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**PRECISION CAMSHAFTS LIMITED**

Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006  
 CIN: L24231PN1992PLC067126

**ABRIDGED STATEMENT OF FINANCIAL RESULTS**

(Rs. in Lacs)

PARTICULARS	STANDALONE				CONSOLIDATED		
	Quarter ended			Year ended		Year ended	
	March 31, 2017 (Audited) (Refer note 3)	Dec. 31, 2016 (Unaudited) (Refer note 3)	March 31, 2016 (Unaudited) Refer note 3	March 31, 2017 (Audited)	March 31, 2016 (Audited)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
1. Total Income from Operations (Net)	12,368.92	10,861.66	10,933.31	46,700.86	45,236.32	46,632.96	45,642.29
2. Net profit/(loss) for the period before tax (after exceptional and/or extraordinary items)	1,592.40	2,045.46	1,756.54	8,741.77	9,067.25	9,716.64	10,334.15
3. Net profit / (loss) for the period after tax (after exceptional and/or extraordinary items)	1,561.25	1,371.62	1,054.47	6,085.36	5,875.27	6,658.80	6,871.92
4. Total Comprehensive Income for the period [comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	1,532.42	1,386.34	1,016.73	6,099.93	5,896.06	6,375.57	6,862.78
5. Paid-Up equity share capital (Face value of Rs.10 each)	9,479.45	9,477.18	9,474.48	9,479.45	9,474.48	9,479.45	9,474.48
6. Reserves excluding revaluation reserves as per balance sheet of previous accounting year				45,715.53	39,532.33	46,373.38	39,914.57
7. Earnings per share (before and after extraordinary items) (of Rs.10 each)							
Basic :	1.33	1.45	1.23	6.42	7.01	7.03	8.20
Diluted :	1.32	1.44	1.23	6.41	6.99	7.01	8.18

**Notes**

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing obligations and Disclosure Requirements ("LODR")) Regulations, 2015. The full format of the audited financial results of the Company are available on the Stock Exchange's website (www.bseindia.com and www.nseindia.com) and also on the Company's website - www.pclindia.in.
- The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2016 and accordingly, the transition was carried out, from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ("previous GAAP"), in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards. Accordingly, the impact of transition has been recorded in opening reserves as at April 1, 2015 and the periods presented have been restated.
- The figures for the quarters ended March 31, 2017 and March 31, 2016, as reported in the financial results, are the balancing figures between the audited figures in respect of the full financial year and published figures of nine months ended December 31, 2016 and December 31, 2015 respectively. The figures for the quarter and nine months ended December 31, 2016 has been subjected to limited review by the statutory auditors. As the Company got listed on February 8, 2016, the Statement was drawn in accordance with Regulation 33 of SEBI LODR Regulations, 2015 for the first time for the quarter and year ended March 31, 2016. The figures for the quarter and nine months ended December 31, 2015, which was not liable to be published was prepared by the management. Those figures were prepared to give a true and fair view and were not subjected to any limited review or audit. Accordingly, the standalone figures for the corresponding quarter ended March 31, 2016 has been compiled by the management and has not been subjected to any review or audit by us.
- The Company has also prepared a reconciliation of the standalone net profit for the quarter and year ended March 31, 2016 and consolidated net profit for the year ended March 31, 2016 under previous GAAP with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation is presented below:

(Rs. In Lacs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED
		Quarter ended March 31, 2016 (Unaudited)	Year ended March 31, 2016 (Audited)	Year ended March 31, 2016 (Audited)
1.	<b>Net profit under (Indian GAAP)</b>	<b>949.76</b>	<b>5,490.80</b>	<b>6,415.95</b>
	(a) Fair value adjustments on investments in preference shares	116.84	455.14	455.14
	(b) Defined benefit plans recognised in OCI (net of tax)	37.74	(20.79)	(20.79)
	(c) Deferred tax on foreign exchange gain/loss arising on long term foreign currency monetary items	(49.87)	(49.87)	(49.87)
	(d) Impact of changes in consolidation for joint ventures	-	-	177.82
	(e) Deferred tax on undistributed profits and stock reserve	-	-	(106.33)
	<b>Net profit for the period under Ind AS</b>	<b>1,054.47</b>	<b>5,875.27</b>	<b>6,871.92</b>
3.	<b>Other comprehensive Income (OCI)</b>	<b>(37.74)</b>	<b>20.79</b>	<b>(9.14)</b>
4.	<b>Total comprehensive income for the period under Ind AS</b>	<b>1,016.73</b>	<b>5,896.06</b>	<b>6,862.78</b>

For and on behalf of the Board of Directors of  
 Precision Camshafts Limited  
 SD/  
 Ravindra R Joshi  
 Director & CFO (DIN 03338134)

Date : 22<sup>nd</sup> May 2017  
 Place : Pune