



Precision Camshafts Limited

(100% EOU Division)

Works : D-5,D-6,7,7-1, M I D C, Chincholi, Solapur 413 255.



Sec/AUG/SE/N&B/01/2017

Date: 10th August, 2017

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE Scrip Code: PRECAM (539636)

The National Stock Exchange of India Limited

Exchange Plaza, Bandra kurla Complex,
Bandra (E) Mumbai 400051

NSE Scrip Code: PRECAM

Sub: - Outcome of the Board Meeting held today i.e. 10th August, 2017

Dear Sirs,

The Board of Directors of the Company at their meeting held today has inter-alia considered the following matters:

1. Has decided the record date i.e. 20th September 2017 for the payment of Final dividend of Rs. 1.50 /- subject to the approval of the members at the ensuing AGM.
2. Has approved the unaudited Financial Results for the quarter ended at 30th June 2017.
3. Has appointed M/s J. B. Bhavé & Co. Practicing Company Secretaries, Pune as scrutinisers to declare the results for votes casted at the time of ensuing 25th AGM of the Company.
4. Has recommended the payment of commission to the non-executive directors as permissible under the applicable provisions.
5. Has recommended the appointment of Mr. Vaibhav Mahajani as an Independent Director for a second term of 5 years, subject to the approval of the members of the Company.
6. Has appointed M/s P G Bhagwat, Chartered Accountants as new statutory Auditors of the Company in place of retiring Auditors, subject to the approval of the members of the Company.
7. Has fixed the date of the 25th AGM of the Company to be held on Wednesday, 27th September, 2017.
8. Has approved the draft notice of the AGM and Directors Report for FY 2016-2017.

The Board meeting commenced at 2.00 p. m. and concluded at 4.00 p.m.

You are kindly requested to take note of the same in your records for further dissemination.

Thanking you,

Yours Truly

For **Precision Camshafts Limited**


Swapneel Kuber
Company Secretary &
Compliance Officer



Limited Review Report

**Review Report to
The Board of Directors
Precision Camshafts Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Precision Camshafts Limited (the 'Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Paul Alvares
Partner
Membership No.: 105754

Gurgaon
August 10, 2017



ABRIDGED STATEMENT OF FINANCIAL RESULTS

(Rs. in lakhs)

Sr. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		June 30, 2017 (Unaudited)	March 31, 2017 (Audited) Refer note 4	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)
1	Total income from operations (net)	10,955.21	12,368.92	12,201.38	46,700.86
2	Net profit/(loss) for the period before tax (after exceptional and/or extraordinary items)	1,364.70	1,592.40	2,989.09	8,741.77
3	Net profit / (loss) for the period after tax (after exceptional and/or extraordinary items)	889.61	1,561.25	1,848.30	6,085.36
4	Total Comprehensive Income for the period [comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	897.23	1,532.42	1,862.00	6,099.93
5	Paid-up equity share capital (Face value of Rs.10 each)	9,480.18	9,479.45	9,474.48	9,479.45
6	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				45,715.53
7	Earnings per share (before and after extraordinary items) (of Rs.10 each)				
	Basic:	0.94	1.65	1.97	6.42
	Diluted:	0.94	1.64	1.96	6.41

Notes:

- The aforesaid financials results for the quarter ended June 30, 2017 have been subjected to a limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 10, 2017.
- 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 unaudited standalone 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.
- These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- The figures for the quarter ended March 31, 2017 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 and the published year to date unaudited figures for the nine months ended December 31, 2016, being the dates of the end of the third quarter of the financial year which were subjected to limited review.

Place: Pune
Date: August 10, 2017



For and on behalf of the Board of Directors

Ravindra R. Joshi
Ravindra R. Joshi
Director & CFO

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in lakhs)

Sr. no	Particulars	Standalone			
		Quarter ended		Year ended	
		June 30, 2017 (Unaudited)	March 31, 2017 (Audited) Refer note 3	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)
1	Income				
	Revenue from operations	10,955.21	12,368.92	12,201.38	46,700.86
	Other income	582.71	761.85	765.18	3,135.40
	Total Income	11,537.92	13,130.77	12,966.56	49,836.26
2	Expenses				
	Cost of raw materials and components consumed	3,222.67	3,211.55	3,187.80	12,951.15
	Excise duty on sale of goods	732.00	659.18	512.35	2,402.99
	(Increase) / decrease in inventories of finished goods, work-in-progress	(39.08)	695.38	485.49	823.72
	Employee benefits expense	1,323.67	1,801.08	1,374.81	6,313.57
	Finance costs	133.14	124.22	229.97	713.36
	Depreciation and amortisation expense	1,036.15	930.58	931.15	3,735.93
	Other expenses	3,764.67	4,116.38	3,255.90	14,153.77
	Total expenses	10,173.22	11,538.37	9,977.47	41,094.49
3	Profit before tax	1,364.70	1,592.40	2,989.09	8,741.77
4	Tax expense				
	Current tax	548.13	380.70	1,149.59	3,351.78
	Deferred tax	(73.04)	(349.55)	(8.80)	(695.37)
	Total tax expense	475.09	31.15	1,140.79	2,656.41
5	Profit for the period (3-4)	889.61	1,561.25	1,848.30	6,085.36
6	Other comprehensive income				
	A. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
	Re-measurement gains / (losses) on defined benefit plans	11.65	(9.95)	10.17	22.29
	Income tax effect	(4.03)	(18.88)	3.53	(7.72)
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	7.62	(28.83)	13.70	14.57
	Total other comprehensive income for the period, net of tax	7.62	(28.83)	13.70	14.57
7	Total comprehensive income for the period, (after tax) (5+6)	897.23	1,532.42	1,862.00	6,099.93
8	Paid-up equity share capital (face value of Rs.10 each)	9,480.18	9,479.45	9,474.48	9,479.45
9	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				45,715.53
10	Earnings per share of Rs.10 each: (not annualised for quarter)				
	a) Basic	0.94	1.65	1.97	6.42
	b) Diluted	0.94	1.64	1.96	6.41



PRECISION CAMSHAFTS LIMITED
Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006
CIN: L24231PN1992PLC0L67126

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

- 1 The aforesaid financials results for the quarter ended June 30, 2017 have been subjected to a limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 10, 2017.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 3 The figures for the quarter ended March 31, 2017 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 and the published year to date unaudited figures for the nine months ended December 31, 2016, being the dates of the end of the third quarter of the financial year which were subjected to limited review.
- 4 The Company is engaged in manufacturing of Camshafts. Based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Company has structured its operations into one operating segment; however based on the geographic distribution of activities, the chief operating decision maker has identified India and outside India as two reportable geographical segments. The details in relation to the identified geographical segments are as follows:

		(Rs. in lakhs)	
Sr. No.	Particulars	Standalone	
		Quarter ended June 30, 2017 (Unaudited)	Quarter ended June 30, 2016 (Unaudited)
I	Details of segment revenue (gross of excise duty on sale of goods)		
a	Within India	5,034.98	3,711.80
b	Outside India	5,920.23	8,489.58
	Total	10,955.21	12,201.38
II	Details of carrying amount of non current assets*		
a	Within India	24,575.11	31,090.19
b	Outside India	1,327.43	7,703.44
	Total	25,902.54	38,793.63

* As defined in paragraph 33 (b) of Ind AS 108 "Operating segments" non current assets excludes financial instruments, deferred tax assets and post-employment benefit assets.

- 5 The Company has opted to publish only standalone unaudited financial results. The Company would be presenting its consolidated financial statements as at and for the year ended March 31, 2018.
- 6 Previous period figures have been regrouped/ rearranged wherever considered necessary.

Place: Pune
Date: August 10, 2017



For and on behalf of the Board of Directors

Ravindra R. Joshi
Director & CFO