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meets **Performance**

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L24231PN1992PLC067126

Date: February 11, 2020

SEC/FEB/SE/N&B/2020

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| <b>National Stock Exchange of India Limited,</b><br>"Exchange Plaza" 5 <sup>th</sup> Floor,<br>Plot No. C-1, G Block,<br>Bandra Kurla Complex, Bandra (East),<br>Mumbai – 400051<br><br>NSE Scrip Code - PRECAM | <b>BSE Limited,</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai - 400001<br><br>BSE Scrip Code - 539636 |
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**Subject: Press release in connection with Standalone and Consolidated unaudited financial results for the quarter ended 31<sup>st</sup> December, 2019.**

Dear Sir/Madam,

Please find enclosed herewith the copy of Press Release in connection with the Standalone and Consolidated unaudited financial results of the Company for the quarter ended 31<sup>st</sup> December, 2019.

Thanking you,

Yours sincerely,

**For Precision Camshafts Limited**

**Mayuri I Kulkarni**

**Company Secretary & Compliance Officer**



**Precision Camshafts Limited**

Solapur : D5 MIDC, Chincholi, Solapur, India – 413255

Solapur : E102 MIDC, Akkalkot Road, Solapur, India – 413006



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## Precision Camshafts Limited Profit grows by 254% for nine months ended December 2019

Solapur Based Precision Camshafts Limited on 10<sup>th</sup> February'2020 posted 254 % increase in consolidated net profit to Rs 33.02 crores. This includes the compensation received for loss of business from Ford worth Rs.11.10 crores for the nine months ended December 31, 2019. In the corresponding period previous year, the consolidated profit was Rs.9.32 crores.

The company has grown by 14.51 % during the nine months ending December'2019 from Rs 510.48 crores to Rs. 584.53 crores. Company registered consolidated EBIDTA of Rs.102.45 crores.

Out of the total income of Rs. 584.53 crores PCL Contributes 69% i.e Rs.333.85 crores and balance Rs.250.68 crores is generated by the subsidiary companies.

Out of the Rs.333.85 crores, 62.4% of the total revenues are realised from the export operations during the period of nine months ended December'2019.

General Motors & Ford Motors remained the biggest customers of the PCL India.

Commenting on the results, Mr Yatin Shah, CMD said: "We continue to grow in international market by increasing our export sales, particularly machined camshafts wherein our entire proceeds of our IPO has gone into setting up of the machine shop. This has resulted into increased profitability as Machined Camshafts witnessed highest ever take off in past 7 quarters wherein, we are hopeful of utilising maximum capacity in coming years."

Standalone performance of the company strengthened during the nine months period ending December'19. Standalone net profits increased by 126% to Rs. 50.59 crores (which includes exceptional income), whereas Revenues of Standalone Company improved 10.98 percent to Rs.333.85 crore.

Without considering the exceptional item, standalone net profit margins improved to 19.36% for the quarter ended December'2019. This is one of the highest profit margins of the PCL on standalone basis in last 7 quarters.

International Subsidiaries viz EMOSS & MFT, which were acquired from the internal accruals of the company, have registered growth in the sales during these 9 months.

Our Indian Subsidiary, MEMCO has grown in revenues in-spite of the sluggish market situations in India and having major customer like Bosch.

Company is increasing its management bandwidth for its Indian as well as its overseas subsidiaries for better profitability and growth.

### **About Precision Camshafts Limited (PCL)**

Incorporated in 1992, Precision Camshafts Limited is a leading manufacturer and supplier of camshafts in India and globally. PCL is one of the few global players with technological capabilities across all the manufacturing processes – chilled cast iron, ductile iron, hybrid and assembled camshafts.

PCL manufactures and supply camshafts across the globe, making them one of the largest independent camshaft manufacturers with marquee customers on board. PCL supplies more than 150 varieties of camshafts for passenger vehicles, tractors, light commercial vehicles and locomotive engine applications with a global market share of ~ 9% in passenger vehicle camshafts.

### **About MEMCO, MFT and EMOSS**

#### **MEMCO Engineering Pvt. Ltd. (MEMCO)**

**MEMCO** based in Nashik, India offers fuel injection components, brake components & high precision instrumentation components. It is a 100% owned company by PCL. MEMCO enjoys long term relationships with marquee global customers like Bosch, Delphi, Endress+Hauser and Giro.

#### **MFT Motoren und Fahrzeugtechnik GmbH (MFT)**

**MFT** based in Germany has varied product offerings consisting of balancer shafts, bearing caps, engine brackets, etc. supplying to Volkswagen, Audi, Opel, Westfalia, Hatz Suzuki & several others in its client list. PCL owns 76% in MFT.

#### **EMOSS Mobile Systems B.V. (EMOSS)**

**EMOSS** based in Netherlands has a business model that includes conversion of diesel trucks into ready to use electric trucks. Major clients include DSV, Ferrovial, Geesink Norba, Heineken, Mellor & Waste Management New Zealand. PCL owns 51% in EMOSS.

### **Safe harbor statement:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

**For further details please contact:**

| Company   |
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|  <p>Precision Camshafts Limited<br/>CIN - L24231PN1992PLC067126</p>  |
| <p><b>Mr. Ravindra R. Joshi – Director &amp; CFO</b><br/><a href="mailto:cs@pclindia.in">cs@pclindia.in</a><br/><a href="http://www.pclindia.in">www.pclindia.in</a><br/><b>Contact No: +91 02 25673050</b></p> |