



Precision Camshafts Limited

(100% EOU Division)

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



Date: 5th April 2019

Sec/April/SE/N&B/2019

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 BSE Scrip Code: PRECAM (539636)	The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot NO. C-1, G Block Bandra kurla Complex, Bandra (E) Mumbai 400051 NSE Scrip Code: PRECAM
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Sub: Acquisition of remaining 5% Equity Shares of MEMCO Engineering Private Limited to become wholly owned subsidiary of Precision Camshafts Limited. (herein after knows as “PCL”)

Dear Sir/ Madam,

Pursuant to the requirements of Regulation 30 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 we wish to inform you that Precision Camshafts Limited has acquired remaining 5% Equity Shares in MEMCO Engineering Private Limited (CIN: U29199MH2006PTC162658) (MEMCO) having registered office at F-5, Satpur MIDC, Nashik – 422 005, Maharashtra.

In this regard, please find enclosed herewith disclosure as **Annexure -1** containing details pursuant to Regulation 30 (6) of the SEBI (Listing obligations & Disclosure Requirements)Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015.

This is for your information and record.

Thanking you,

Yours Truly

For Precision Camshafts Limited

Mayuri I Kulkarni
Company Secretary





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Annexure A

Sr.No.	Particulars	Details
a)	Name of the Target Entity. Paid up capital	MEMCO Engineering Private Limited (Subsidiary Company of Precision Camshafts Limited) Rs. 7,20,00,000/-
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Precision Camshafts Limited has acquired Balance 5% equity shares of MEMCO Engineering Private Limited (Subsidiary of the Company) from the minority shareholders of MEMCO Engineering Private Limited, none of the Promoter/ Promoter group/ group Companies have any interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Dealing in all types of engineering goods, engineering components.
d)	Objects and effects of acquisition	Precision Camshafts Limited "PCL" had earlier acquired 95 % equity shares of MEMCO with the objectives of expanding its business operations . After acquisition of balance 5 % equity shares from the existing shareholders, MEMCO is Wholly Owned Subsidiary of "PCL".
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No such governmental or regulatory approvals are required for the acquisition.
f)	Nature of Consideration –whether cash consideration or share swap and details of the same	Cash consideration.
h)	Cost of acquisition	Rs. 2,61,00,000/- (Rupees Two Crores and Sixty One Lakhs Only)
i)	Percentage of Shareholding / Control acquired and/or number of shares acquired	Acquired 15,000 Equity Shares from existing minority shareholders of the Company. Post acquisition shareholding by Precision Camshafts Limited in MEMCO Engineering Private Limited is 100% through its Nominee Shareholders

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j)	<p>Brief background about the entity acquired in terms of products/line of business acquired,</p> <p>Date of Incorporation</p> <p>Country in which the acquired entity has presence and any other significant information (in brief)</p>	<ul style="list-style-type: none">• Memco is engaged in manufacturing of precision components from stainless steel, titanium and high tensile material. Memco caters to automotive, marine, industrial, instrumentation and engineering industry.• Key products manufactured by Memco are Fuel Injection components, brake components and high pressure diesel injector connectors for naval ships <p>15/06/2006</p> <p>India</p>
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For Precision Camshafts Limited

Mayuri I Kulkarni
Company Secretary

