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SEC/JULY/SE/N&B/2020

To, The Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 SCRIP CODE: 539636	To, The Listing Department, The National Stock Exchange of India Limited Exchange Plaza, Bandra- kurla Complex, Bandra (E) Mumbai- 400051 SCRIP CODE: PRECAM
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Sub: Acquisition of balance 24% shareholding of MFT Motoren und Fahrzeugtechnik GmbH through PCL (International) Holding B.V. Wholly Owned Subsidiary of Precision Camshafts Limited ("PCL")

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 we wish to inform you that "PCL (International) Holding B.V., "(Netherlands) a Wholly Owned Subsidiary of Precision Camshafts Limited ("Company") has acquired balance 24% shareholding in "MFT Motoren und Fahrzeugtechnik GmbH, Germany" in addition to the existing 76% shareholding making it a Wholly Owned Step-down Subsidiary of the Company for a total consideration of € 0.55 million (INR 4.76 crores).

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

This is for your information and record

Thanking you.

For **Precision Camshafts Limited**


Gautam V. Wakankar
Joint Compliance Officer



Precision Camshafts Limited

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Annexure A

Sr. No.	Particulars	Details
a)	Name of the Target Entity, details in brief such as size, turnover etc.	MFT Motoren und Fahrzeugtechnik GmbH
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".	No
c)	Industry to which the entity being acquired belongs	Auto component
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Target Company is manufacturer of camshafts, balancer shafts and prismatic components. This acquisition will help expand the customer base and product lines. Acquiring balance 24 % shareholding of the Target Company will allow the Company to expand its manufacturing base in the European Market and have full control over the affairs of the Target Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No
f)	Indicative time period for completion of the acquisition	The acquisition of balance 24 % shareholding pursuant to Share purchase agreement will be completed on or before 31 st July 2020
g)	Nature of Consideration –whether cash consideration or share swap and details of the same	Cash consideration.
h)	Cost of acquisition or the price at which shares are acquired	€ 0.55 million (INR 4.76 crores)
i)	Percentage of Shareholding / Control acquired and/or number of shares acquired	100%



j)	Brief background about the entity acquired in terms of products/line of business acquired, date of Incorporation, history of last 3 years Turnover, Country in which the acquired entity has presence and any other significant information (in brief)	As per annexure A-1
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For Precision Camshafts Limited


 Gautam V. Wakankar
 Joint Compliance Officer



Annexure A-1

1. Name of the Target Company - MFT Motoren und Fahrzeugtechnik GmbH
2. Brief background – On 23rd March 2018, PCL (International) Holding B.V. had acquired 76 % shareholding in MFT Motoren und Fahrzeugtechnik GmbH (MFT), headquartered in Köblitzer Str. 7, Cunewalde, Saxony, Germany. As per the terms and conditions of the Share Purchase Agreement, PCL (International) Holding B.V. was supposed to acquire balance 24% shareholding in MFT thereby making it a Wholly Owned Subsidiary.
3. Products – MFT manufactures Camshafts, Balancer shafts and prismatic components.
4. Customer Base – MFT has a customer base of more than 15 customers across Europe. including marquee OEMs and Tier 1s such as the follows:



5. Country of origin - Germany
6. Financial History of last 3 years –

(Amounts in Thousand Euro)

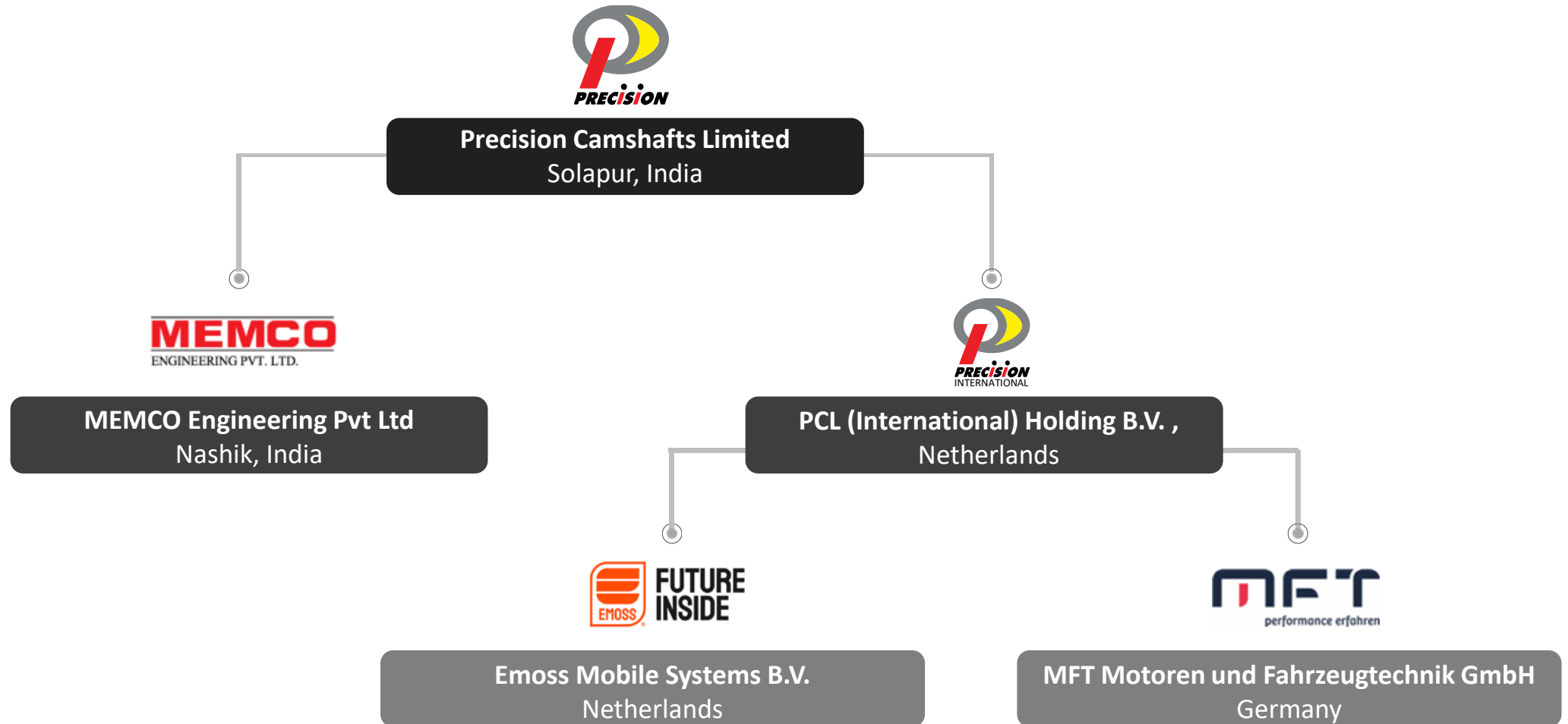
Income Statement, in € 1.000	2017 audited	2018 audited	2019 audited
Sales	19,930	19,643	21,650



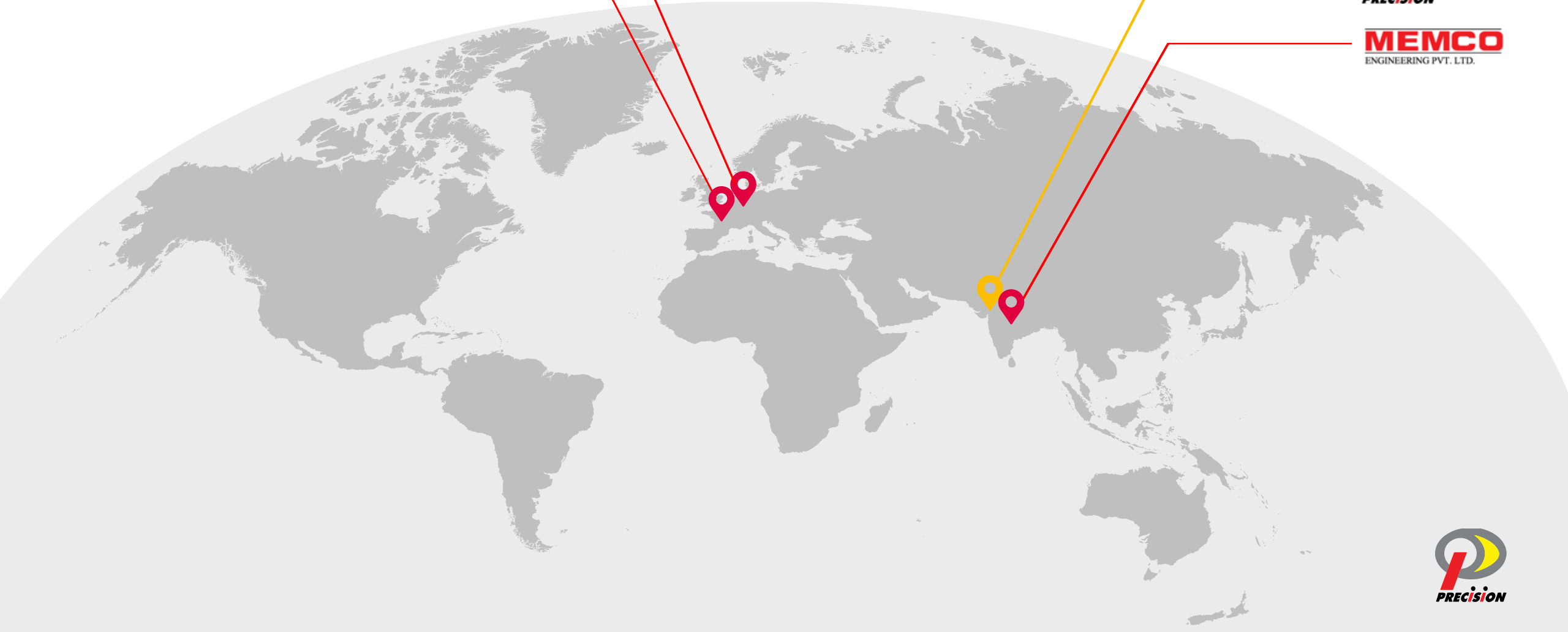
MFT

performance erfahren

Precision Group – Structure



Precision Group – Global Footprint



Customer Footprint – Automotive

Consistently
surpassed
customer
quality
expectations
and
benchmarks



Common







Balancer Shafts & Assemblies

- Fully machined, hardened and balanced (vertical and horizontal)
- Forged, ductile iron



Prismatic Components

- Various Powertrain, Brake and Chassis components
- Machining of all casting materials (GG, GGG, Aluminium)

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- One stop solution for Cylindrical Components & Prismatic Components
 - Expansion of Global Manufacturing Footprint to Europe
 - Platform to Participate in Global OEM Programs
 - Financial Bandwidth to Support for Larger, Capital-Intensive Programs
 - Merged Know-How in Manufacturing & Lean Concepts
 - Global Sales & Technical Network – India / China / Europe / North America / Brazil
 - Low Cost Country Supply Chain Opportunities



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DISCLAIMER

This presentation and the following discussion may contain “forward looking statements” by Precision Camshafts Limited (“Precision Camshafts” or “PCL” or the “Company”) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives are based on the current beliefs, assumptions, expectations, estimates and projections of the management of PCL about the business, industry and markets in which PCL operates.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond PCL's control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements.

Such statements are not and should not be construed as a representation of future performance or achievements of PCL. In particular, such statements should not be regarded as a projection of future performance of PCL. It should be noted that the actual performance or achievements of PCL may vary significantly from such statements.

Warm regards / Mit freundlichen Grüßen / 따뜻한 안부 / よろしく お願い致します / 亲切问候