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L24231PN1992PLC067126

PCL/SEC/24-25/054

Date: 13th November 2024

To, National Stock Exchange of India Limited, "Exchange Plaza" 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 NSE Scrip Code - PRECAM	To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code – 539636
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Subject: Outcome of the Board Meeting held on 13th November 2023.

Reference: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, the Board of Directors of the Company at its meeting held today i.e. **Wednesday, 13th November 2024** has, inter alia:

1. Approved the unaudited Standalone and Consolidated Financial Statements for the **quarter and half year ended 30th September 2024**. The Financial Results and Limited Review Report issued by the Statutory Auditor are enclosed herewith as **Annexure 1**.
2. Considered and approved the resignation of Mr. Tanmay Mukund Pethkar as the Company Secretary and Compliance Officer of the Company w.e.f. Sunday, 5th January 2025.
3. Considered and noted the resignation of M/s. Unicus Risk Advisors LLP., Chartered Accountants, Pune, as the Internal Auditors of the Company w.e.f. Wednesday, 13th November 2024.

The meeting started at **01.00 PM** (IST) and ended at **04.20 PM** (IST).

This intimation is also being uploaded on the website of the Company at www.pclindia.in.

You are requested to take above information on record.

Thanking you.

For **Precision Camshafts Limited**

Tanmay M. Pethkar

Company Secretary & Compliance Officer

Membership No: [A53618](#)

Precision Camshafts Limited

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

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

📍 Pune : 3rd Floor, "Kohinoor B Zone Baner", Mumbai – Bangalore Highway, Baner, Pune – 411045

Independent Auditor's Review Report on Standalone unaudited financial results of Precision Camshafts Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of Precision Camshafts Limited

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Precision Camshafts Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024, to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Nitin Manohar Jumani
Partner

Membership No.: 111700

UDIN: 24111700BKAIVC1283

Place: Pune

Date: November 13, 2024



PRECISION CAMSHAFTS LIMITED
 Regd. Office : D5, M.L.D.C. Chincholi, Solapur, Maharashtra, India, 413255
 CIN: L24231PN1992PLC067126

Statement of Standalone Financial Result for the Quarter and Half Year ended September 30, 2024

(Rs. In lakhs, Except Earnings per share)

Sr. no	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Income						
	Revenue from operations	16,789.36	16,386.02	17,239.98	33,175.38	34,329.14	67,461.81
	Other income	1,370.60	693.48	488.20	2,064.08	1,226.16	3,036.46
	Total income	18,159.96	17,079.50	17,728.18	35,239.46	35,555.30	70,498.27
2	Expenses						
	Cost of raw materials and components consumed	4,596.25	4,833.44	5,624.00	9,429.69	11,069.82	21,620.30
	(Increase) / decrease in inventories of finished goods, work-in-progress	595.71	264.20	(326.12)	859.91	248.75	(751.95)
	Employee benefits expense	2,249.12	2,225.17	2,594.15	4,474.29	4,790.23	9,405.81
	Finance costs	119.69	101.67	106.84	221.36	205.87	460.52
	Depreciation and amortisation expense	1,048.46	1,056.86	1,029.66	2,105.32	1,949.87	4,023.31
	Other expenses	6,613.05	6,427.26	6,410.01	13,040.31	12,517.11	25,789.29
	Total expenses	15,222.28	14,908.60	15,438.54	30,130.88	30,781.65	60,547.28
3	Profit before exceptional item and tax(1-2)	2,937.68	2,170.90	2,289.64	5,108.58	4,773.65	9,950.99
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax(3+4)	2,937.68	2,170.90	2,289.64	5,108.58	4,773.65	9,950.99
6	Tax expense						
	Current tax	679.08	257.25	505.39	936.33	943.21	1,930.55
	(Excess)/Short provision of tax relating to earlier years	-	-	-	-	-	-
	Deferred tax	422.28	113.32	(201.86)	535.60	(119.06)	179.45
	Total tax expense	1,101.36	370.57	303.53	1,471.93	824.15	2,110.00
7	Profit for the period/year (5-6)	1,836.32	1,800.33	1,986.11	3,636.65	3,949.50	7,840.99
8	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	9.37	9.35	3.12	18.72	6.09	55.41
	Income tax effect	(2.36)	(2.35)	(0.78)	(4.71)	(1.53)	(13.94)
	Total other comprehensive income/(loss) for the period/year	7.01	7.00	2.34	14.01	4.56	41.47
9	Total comprehensive income for the period/year, net of tax (7+8)	1,843.33	1,807.33	1,988.45	3,650.66	3,954.06	7,882.46
10	Paid up equity share capital (Face value of Rs 10 each)	9,498.58	9,498.58	9,498.58	9,498.58	9,498.58	9,498.58
11	Other equity						79,484.85
12	Earnings per share of Rs.10 each:						
	(not annualised for quarter)						
	a) Basic	1.93	1.90	2.09	3.83	4.16	8.25
	b) Diluted	1.93	1.90	2.09	3.83	4.16	8.25



PRECISION CAMSHAFTS LIMITED

Regd. Office : D5, M.I.D.C. Chincholi, Solapur, Maharashtra, India, 413255

CIN: L24231PN1992PLC067126

Standalone Balance sheet as at September 30, 2024

(Rs. In lakhs)

Particulars	As at Sept 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	23,064.13	24,828.49
(b) Capital work-in-progress	4,607.46	2,671.39
(c) Other intangible assets	47.78	67.13
(d) Financial assets		
(i) Investments	16,272.14	16,272.14
(ii) Loans	9,919.44	9,531.91
(iii) Other financial assets	421.46	465.64
(e) Other non-current assets	530.55	562.87
Total non-current assets	54,862.96	54,399.57
II. Current assets		
(a) Inventories	6,561.46	7,801.89
(b) Financial assets		
(i) Investments	24,483.58	21,825.42
(ii) Trade receivables	13,086.71	13,603.51
(iii) Cash and cash equivalents	2,660.13	1,079.33
(iv) Bank balance other than (iii) above	4,563.43	4,385.65
(v) Others financial assets	155.44	86.02
(c) Other current assets	720.90	2,353.26
Total current assets	52,231.65	51,135.08
Assets classified as held for sale	925.47	925.47
Total assets	1,08,020.08	1,06,460.12
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	9,498.58	9,498.58
(b) Other equity	82,185.53	79,484.84
Total Equity	91,684.11	88,983.42
LIABILITIES		
I. Non-current liabilities		
(a) Deferred tax liabilities (net)	998.95	458.51
(b) Provisions	590.11	566.03
Total non-current liabilities	1,589.06	1,024.54
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,424.53	5,915.25
(ii) Trade and other payables		
- Dues of micro & small enterprises	1,150.94	1,190.82
- Others	5,664.40	6,987.34
(iii) Other financial liabilities	1,681.47	1,687.42
(b) Other current liabilities	109.11	239.97
(c) Provisions	206.32	206.32
(d) Current tax liabilities (net)	298.73	163.93
Total current liabilities	14,535.50	16,391.05
Liabilities related to asset classified as held for sale	211.41	61.11
Total liabilities	16,335.97	17,476.70
Total equity and liabilities	1,08,020.08	1,06,460.12



PRECISION CAMSHAFTS LIMITED

Regd. Office : D5, M.I.D.C. Chincholi, Solapur, Maharashtra, India, 413255

CIN: L24231PN1992PLC067126

Statement of Standalone Cash Flows for the Half Year ended September 30, 2024

(Rs. In Lakhs)

Particulars	September 30, 2024	September 30, 2023
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Profit before tax	5,108.58	4,773.65
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	2,095.27	1,945.43
Amortisation of intangible assets	10.05	4.44
Net foreign exchange loss/(gain) differences (unrealised)	(382.64)	54.66
Net loss/ (gain) on disposal of property, plant and equipment/ assets written off	(0.30)	(12.77)
Gain on mutual fund (realised and unrealised)	(1,158.24)	(760.93)
Finance income (including fair value change in financial instruments)	(258.56)	(225.08)
Finance costs	221.36	205.87
Operating profit before working capital changes	5,635.52	5,985.27
Working capital adjustments:		
(Increase) / decrease in other assets	1,608.40	(97.01)
(Increase)/ decrease in other financial assets	5.77	(19.43)
(Increase)/ decrease in trade and other receivables and prepayments	530.81	(453.93)
(Increase)/ decrease in inventories	1,240.43	61.18
Increase/ (decrease) in other current liabilities	(130.86)	(36.12)
Increase/ (decrease) in other financial liabilities	290.10	358.00
Increase/(decrease) in provisions	42.80	53.80
Increase/ (decrease) in trade and other payables	(1,331.92)	(834.59)
Cash generated from operations	7,891.05	5,017.17
Income tax paid	(814.83)	(953.44)
Net cash flows from operating activities (A)	7,076.22	4,063.73
B. Cash flow from investing activities		
Proceeds from sale of property, plant and equipment	0.53	41.17
Purchase of property, plant and equipment	(2,515.10)	(2,830.72)
Investment in mutual fund	(1,500.00)	-
Advance received against sale of land	150.30	-
Investment in relation to term deposits	(138.49)	(181.40)
Interest received	169.28	225.08
Net cash flows used in investing activities (B)	(3,833.48)	(2,745.87)
C. Cash flow from financing activities		
Interest paid	(221.36)	(205.87)
(Repayment)/proceeds of short term borrowings (net)	(490.72)	1,160.22
Final dividend paid on shares	(949.86)	(961.21)
Payment of lease obligation	-	(5.82)
Net cash flows from / (used) in financing activities (C)	(1,661.94)	(12.68)
Net increase / (decrease) in cash and cash equivalents	1,580.80	1,305.18
Cash and cash equivalents at the beginning of the year	1,079.33	544.19
Cash and cash equivalents as at period end	2,660.13	1,849.37
Components of cash and cash equivalents:		
Balances with banks:		
On current accounts	2,608.01	1,797.94
Deposit with original maturity of less than 3 months	50.49	50.00
Cash in hand	1.63	1.43
Cash and cash equivalents at period end	2,660.13	1,849.37



PRECISION CAMSHAFTS LIMITED
Regd. Office : D5 M.I.D.C. Chincholi, Solapur, Maharashtra, India, 413255
CIN: L24231PN1992PLC067126

Notes to Standalone Financial Result for the Quarter and Half Year Ended September 30, 2024

- 1 The above financial results for the quarter and half year ended September 30, 2024 have been subjected to 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 the meeting held on November 13, 2024.
- 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 there under 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 July 05, 2016.
- 3 The Company is engaged in manufacturing of auto components (camshafts and others). The chief operating decision maker (CODM) reviews the operations of the company as a one single operating segment. Hence, no separate segment information has been furnished.
- 4 The Board of Directors, in their meeting on May 23, 2024, proposed a final dividend of Rs. 1.00 per equity share and the same was approved by the shareholders at the Annual General Meeting held on July 26, 2024. During current quarter, the dividend has been paid by the company.
- 5 The Company invests its surplus funds into a range of asset classes including debt mutual funds, index funds and fixed maturity plans. In compliance with Ind AS 12, the Company was making accounting provisions for Deferred Tax as per applicable law (taking cognizance of the indexation impact) on changes in fair value on these investments. The Finance (No. 2) Act, 2024 withdrew the indexation benefit on long-term capital gains on debt mutual funds which were purchased prior to 1 April 2023 and the tax rate with respect to long-term capital gains for the said asset class was changed from 20% plus surcharge and cess (with indexation) to 12.5% plus surcharge and cess (without indexation). Due to withdrawal of the indexation benefit and change in tax rate, the accounting provision for Deferred Tax created on Investment Income has been consequently increased by Rs 481.31 lakhs as a cumulative one-time provision while computing the profit after tax for the period ended September 30, 2024. It is to be noted that only a provision is being made in the books of accounts at this point of time to record the Deferred Tax in line with the applicable accounting standards and the recently enacted tax change. The actual payment of tax would be made at the time of redemption of this asset class. The cash outflow towards tax could be different at the time of redemption depending on the actual gain and prevailing tax regulations.
- 6 Previous period/year figures have been regrouped/ rearranged wherever considered necessary.

For and on behalf of the Board of Directors of
Precision Camshafts Limited




Ravindra R. Joshi
Whole-time Director & CFO

Place: Solapur
Date: November 13, 2024

Independent Auditor's Review Report on consolidated unaudited financial results of Precision Camshafts Limited for the quarter and year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of Precision Camshafts Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Precision Camshafts Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024, to September 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.



MSKA & Associates

Chartered Accountants

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No.	Name of the Entity	Relationship with the Holding Company
1.	Memco Engineering Private Limited	Wholly Owned Subsidiary
2.	PCL (International) Holding B.V., Netherlands	Wholly Owned Subsidiary
3.	MFT Motoren und Fahrzeugtechnik GmbH, Germany	Step Down Wholly Owned Subsidiary of PCL (International) Holding B.V., Netherlands
4.	Emiss Mobile Systems B.V., Netherlands	Step Down Wholly Owned Subsidiary of PCL (International) Holding B.V., Netherlands

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor referred to in paragraph 6 below, 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 4 subsidiaries included in the Statement, whose interim financial information reflects total assets of Rs. 36,114.17 lakhs as at September 30, 2024 and total revenues of Rs. 5,716.96 lakhs and Rs. 14,885.48 lakhs, total net loss after tax of Rs. 974.68 lakhs and Rs. 1,569.55 lakhs and total comprehensive loss of Rs. 677.48 lakhs and Rs. 1,335.43 lakhs for the quarter ended September 30, 2024, and for the period from April 01, 2024, to September 30, 2024, respectively, and cash inflows (net) of Rs. 436.76 lakhs for the period from April 01, 2024, to September 30, 2024, as considered in the Statement. These interim financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Nitin Manohar Jumani
Partner

Membership No.: 111700

UDIN: 24111700 BKAI VD5546



Place: Pune

Date: November 13, 2024

PRECISION CAMSHAFTS LIMITED
 Regd. Office : D5, M.L.D.C. Chincholi, Solapur, Maharashtra, India, 413255
 CIN: L24231PN1992PLC067126

Statement of Consolidated Financial Result for the Quarter and Half year ended September 30, 2024

(Rs. In lakhs, Except Earnings per share)

Sr. no	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Income						
	Revenue from operations	22,506.65	25,532.06	25,445.85	48,038.71	51,722.89	1,03,113.70
	Other income	1,375.61	781.29	529.55	2,156.90	1,277.07	3,160.27
	Total income	23,882.26	26,313.35	25,975.40	50,195.61	52,999.96	1,06,273.97
2	Expenses						
	Cost of raw materials and components consumed	7,017.81	8,196.15	8,649.98	15,213.96	19,696.08	37,641.84
	(Increase) / decrease in inventories of finished goods, work-in-progress	658.07	2,399.18	605.37	3,057.25	823.70	2,796.87
	Employee benefits expense	4,428.41	4,419.09	5,183.12	8,847.50	9,891.49	19,149.05
	Finance costs	178.24	192.19	186.39	370.43	376.52	833.90
	Depreciation and amortisation expense	1,512.48	1,522.18	2,056.31	3,034.66	3,998.22	8,157.72
	Other expenses	8,120.31	8,092.16	8,235.80	16,212.47	16,282.70	33,506.61
	Total expenses	21,915.32	24,820.95	24,916.97	46,736.27	51,068.71	1,02,085.99
3	Profit before exceptional item and tax (1-2)	1,966.94	1,492.40	1,058.43	3,459.34	1,931.25	4,187.98
4	Exceptional items	-	-	-	-	-	1,829.19
5	Profit before tax (3+4)	1,966.94	1,492.40	1,058.43	3,459.34	1,931.25	6,017.17
6	Tax expense						
	Current tax	690.57	265.68	500.29	956.25	943.21	2,031.77
	(Excess)/short provision of tax relating to earlier years	-	9.37	-	9.37	-	-
	Deferred tax	436.19	55.40	(284.79)	491.59	(265.81)	(49.91)
	Total tax expense	1,126.76	330.45	215.50	1,457.21	677.40	1,981.86
7	Profit for the period/year (5-6)	840.18	1,161.95	842.93	2,002.13	1,253.85	4,035.31
8	Other comprehensive income						
	A. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement gains on defined benefit plans	9.37	9.35	3.12	18.72	6.09	45.84
	Income tax effect	(2.36)	(2.35)	(0.78)	(4.71)	(1.53)	(11.54)
	Total Other comprehensive income not to be reclassified to profit or loss in subsequent periods	7.01	7.00	2.34	14.01	4.56	34.30
	B. Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	(151.05)	11.58	40.05	(139.47)	74.83	63.15
	Total other comprehensive income/(loss) to be reclassified to profit & loss in subsequent periods:	(151.05)	11.58	40.05	(139.47)	74.83	63.15
	Total other comprehensive income/(loss) for the period/year [A+B]	(144.04)	18.58	42.39	(125.46)	79.39	97.45
9	Total comprehensive income for the period/year, net of tax (7+8)	696.14	1,180.53	885.32	1,876.67	1,333.24	4,132.76



Sr. no	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
10	Profit for the period/year	840.18	1,161.95	842.93	2,002.13	1,253.85	4,035.31
	Attributable to:						
	Equity holders of the holding company	840.18	1,161.95	842.93	2,002.13	1,253.85	4,035.31
	Non controlling interests	-	-	-	-	-	-
		840.18	1,161.95	842.93	2,002.13	1,253.85	4,035.31
11	Total other comprehensive income/(loss) for the period/year	(144.04)	18.58	42.39	(125.46)	79.39	97.45
	Attributable to:						
	Equity holders of the holding company	(144.04)	18.58	42.39	(125.46)	79.39	97.45
	Non controlling interests	-	-	-	-	-	-
		(144.04)	18.58	42.39	(125.46)	79.39	97.45
12	Total comprehensive income for the period/year	696.14	1,180.53	885.32	1,876.67	1,333.24	4,132.76
	Attributable to:						
	Equity holders of the holding company	696.14	1,180.53	885.32	1,876.67	1,333.24	4,132.76
	Non controlling interests	-	-	-	-	-	-
		696.14	1,180.53	885.32	1,876.67	1,333.24	4,132.76
13	Paid up equity share capital (Face value of Rs.10 each)	9,498.58	9,498.58	9,498.58	9,498.58	9,498.58	9,498.58
14	Reserves excluding revaluations reserves						65,336.39
15	Earnings per share of Rs.10 each: (not annualised for quarter)						
	a) Basic	0.89	1.22	0.89	2.11	1.32	4.25
	b) Diluted	0.89	1.22	0.89	2.11	1.32	4.25



PRECISION CAMSHAFTS LIMITED
 Regd. Office : D5, M.I.D.C. Chincholi, Solapur, Maharashtra, India, 413255
 CIN: L24231PN1992PLC067126
 Consolidated Balance Sheet as at September 30, 2024

Particulars	(Rs. In lakhs)	
	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	28,327.00	30,592.83
(b) Capital work-in-progress	4,695.57	2,768.31
(c) Goodwill on consolidation	1,670.54	1,658.36
(d) Other intangible assets	168.92	224.49
(e) Financial assets		
(i) Investments	7.46	7.46
(ii) Other financial assets	524.61	563.35
(f) Deferred tax assets (net)	838.02	776.77
(g) Other non-current assets	530.55	562.87
Total non-current assets	36,762.67	37,154.44
II. Current assets		
(a) Inventories	10,831.91	14,368.97
(b) Financial assets		
(i) Investments	25,190.94	22,502.72
(ii) Trade receivables	15,831.69	17,552.63
(iii) Cash and cash equivalents	6,347.55	4,330.00
(iv) Bank balances other than (iii) above	4,563.43	4,581.16
(v) Other financial assets	65.78	148.10
(c) Other current assets	1,468.78	2,782.56
Total current assets	64,300.08	66,266.14
Assets classified as held for sale	925.47	925.47
Total assets	1,01,988.22	1,04,346.05
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	9,498.58	9,498.58
(b) Other equity	66,263.09	65,336.39
Total equity attributable to equity holders of holding company	75,761.67	74,834.97
Non controlling interest	-	-
Total equity	75,761.67	74,834.97
Liabilities		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	423.55	663.12
(ii) Lease liabilities	1,407.57	380.31
(b) Provisions	711.13	681.58
(c) Deferred tax liabilities (net)	1,207.60	670.52
(d) Other non-current liabilities	425.83	409.19
Total non-current liabilities	4,175.68	2,804.72
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,789.52	9,583.86
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	1,217.67	1,252.87
- total outstanding dues of creditors other than micro enterprises and small enterprises	7,604.96	10,442.21
(iii) Other financial liabilities	2,331.14	2,204.88
(iv) Lease liabilities	732.51	384.10
(b) Other current liabilities	1,549.31	2,302.02
(c) Provisions	211.06	211.06
(d) Current tax liabilities (net)	403.29	264.25
Total current liabilities	21,839.46	26,645.25
Liabilities related to assets classified as held for sale	211.41	61.11
Total liabilities	26,226.55	29,511.08
Total equity and liabilities	1,01,988.22	1,04,346.05



PRECISION CAMSHAFTS LIMITED

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CIN: L24231PN1992PLC067126

Statement of Consolidated Cash Flows for the Half Year ended September 2024

(Rs. In Lakhs)		
Particulars	September 30, 2024	September 30, 2023
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Profit before tax	3,459.34	1,931.25
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment of property, plant and equipment and intangible assets	3,034.66	3,998.22
Net foreign exchange loss/(gain) differences (unrealised)	4.89	(114.48)
Gain on mutual fund (realised and unrealised)	(1,174.49)	(787.69)
(Gain) / loss on sale of asset / asset written off (Net)	66.21	(12.77)
Finance income (including fair value change in financial instruments)	(166.13)	(135.09)
Finance costs (including fair value change in financial instruments)	370.43	376.52
Operating profit before working capital changes	5,594.91	5,255.96
Working capital adjustments:		
(Increase) / decrease in trade and other receivables and prepayments	1,228.21	868.50
(Increase) / decrease in inventories	3,537.06	1,898.03
(Increase) / decrease in other assets	1,420.88	(206.19)
(Increase) / decrease in other financial assets	(48.54)	7.04
Increase / (decrease) in other current liabilities	(410.32)	69.69
Increase / (decrease) in other financial liabilities	391.56	356.95
Increase / (decrease) in provisions	48.26	48.23
Increase / (decrease) in trade and other payables	(2,689.15)	(1,205.70)
Cash generated from operations	9,072.87	7,092.51
Income tax paid (net of refunds)	(841.28)	(1,019.70)
Net cash flows from operating activities (A)	8,231.59	6,072.81
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(2,978.62)	(2,736.43)
Proceeds from sale of property, plant and equipment	0.53	41.17
Advance received against sale of land	150.30	-
Investments in financial instruments	(1,456.71)	(103.80)
Interest received (finance income)	157.71	123.08
Net cash flows used in investing activities (B)	(4,126.79)	(2,675.98)
C. Cash flow from financing activities		
Interest paid	(339.68)	(376.52)
(Repayment)/proceeds in relation to borrowings (net)	(2,033.91)	806.56
Final dividend paid on shares	(949.86)	(961.21)
Proceeds from sale and leaseback arrangements	1,449.38	-
Payment of lease obligation	(73.71)	(175.57)
Net cash flows used in financing activities (C)	(1,947.78)	(706.74)
Net increase / (decrease) in cash and cash equivalents	2,157.02	2,690.09
Effect of exchange differences on translation of foreign currency on cash and cash equivalents	(139.47)	74.83
Cash and cash equivalents at the beginning of the year	4,330.00	1,864.55
Cash and cash equivalents as at period end	6,347.55	4,629.47
Components of cash and cash equivalents:		
Balances with banks:		
On current accounts	6,293.63	4,576.29
Deposit with original maturity of less than 3 months	50.49	50.00
Cash in hand	3.43	3.18
Cash and cash equivalents at period end	6,347.55	4,629.47



PRECISION CAMSHAFTS LIMITED

Regd. Office : D5 M.L.D.C. Chincholi, Solapur, Maharashtra, India, 413255

CIN: L24231PN1992PLC067126

Notes to Consolidated Financial Result for the Quarter and Half Year Ended September 30, 2024

- 1 The above financial results for the quarter and half year ended September 30, 2024 have been subjected to audit by the statutory auditors of the Group and reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at the meeting held on November 13, 2024.
- 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 there under 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 July 05, 2016.
- 3 The Group is engaged in manufacturing of auto components. The chief Operating Decision Maker (CODM) reviews the operation of the Group as one single operating segment. Hence no separate segment information has been furnished.
- 4 The Board of Directors of Holding Company, in their meeting on May 23, 2024, proposed a final dividend of Rs. 1.00 per equity share and the same was approved by the shareholders at the Annual General Meeting held on July 26, 2024. During current quarter, the dividend has been paid by the Holding Company.

5 **Exceptional item :**

Exceptional items for the year ended March 31, 2024 includes following:

Particulars	March 31, 2024
Write-back of advances received from customer on order cancellation	7,024.24
Write down of inventory to net realisable value in relation to the cancelled order	(3,650.04)
Impairment of Property, Plant & Equipment	(1,545.01)
Net Amount	1,829.19

- 6 The Group invests its surplus funds into a range of asset classes including debt mutual funds, index funds and fixed maturity plans. In compliance with Ind AS 12, the Group was making accounting provisions for Deferred Tax as per applicable law (taking cognizance of the indexation impact) on changes in fair value on these investments. The Finance (No. 2) Act, 2024 withdrew the indexation benefit on long-term capital gains on debt mutual funds which were purchased prior to 1 April 2023 and the tax rate with respect to long-term capital gains for the said asset class was changed from 20% plus surcharge and cess (with indexation) to 12.5% plus surcharge and cess (without indexation). Due to withdrawal of the indexation benefit and change in tax rate, the accounting provision for Deferred Tax created on Investment Income has been consequently increased by Rs 481.31 lakhs as a cumulative one-time provision while computing the profit after tax for the period ended September 30, 2024. It is to be noted that only a provision is being made in the books of accounts at this point of time to record the Deferred Tax in line with the applicable accounting standards and the recently enacted tax change. The actual payment of tax would be made at the time of redemption of this asset class. The cash outflow towards tax could be different at the time of redemption depending on the actual gain and prevailing tax regulations
- 7 Previous period/year figures have been regrouped/ rearranged wherever considered necessary.

Place: Solapur

Date: November 13, 2024

For and on behalf of the Board of Directors of
Precision Camshafts Limited



Ravindra R. Joshi
Whole-time Director & CFO