



where **Passion**
meets **Performance**

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L24231PN1992PLC067126

Date : 12th November 2021

SEC/NOV/SE/N&B/2021

National Stock Exchange of India Limited, "Exchange Plaza" 5 th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 NSE Scrip Code - PRECAM	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 12th November 2021

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

Dear Sir/Madam,

In terms of the provisions of Regulation 30 read with schedule III Part A Para A clause 4(h) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), this is to inform you that, the Board of Directors of the Company at its meeting held today i.e. 12th November 2021 has, inter alia, considered and approved the following: -

1. The unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended 30th September 2021 alongwith Statement of Assets and Liabilities, Statement of Cash Flow and have taken on record Limited Review Report issued by the Statutory Auditors of the Company after being duly reviewed by the Audit Committee.
2. Mr. Madan M. Godse (Additional Director designated as Independent Director) has been appointed as member of the following committees with effect from 12th November 2021:
 - a. Audit Committee
 - b. Nomination and Remuneration Committee
 - c. Stakeholders Relationship Committee

Post appointment of Mr. Madan M. Godse the composition of the aforesaid Committees is as under:

Precision Camshafts Limited

☺ Solapur : D5 MIDC, Chincholi, Solapur, India – 413255
☺ Solapur : E102 MIDC, Akkalkot Road, Solapur, India – 413006
☺ Pune : 501/502, Kanchanban "B", Sunit Capital, Senapati Bapat Rd, Pune, India - 411016



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Audit Committee

Sr No.	Name of the Member	Designation	Position in the Audit Committee
1.	Mr. Sarvesh N. Joshi	Independent Director	Chairman
2.	Mr. Ravindra R. Joshi	Whole-time Director & CFO	Member
3.	Mr. Vaibhav S. Mahajani	Independent Director	Member
4.	Mrs. Savani A. Laddha	Independent Director	Member
5.	Mr. Madan M. Godse	Independent Director	Member

Nomination and Remuneration Committee (NRC)

Sr No.	Name of the Member	Designation	Position in NRC
1.	Mr. Vaibhav S. Mahajani	Independent Director	Chairman
2.	Mr. Sarvesh N. Joshi	Independent Director	Member
3.	Mrs. Savani A. Laddha	Independent Director	Member
4.	Mr. Madan M. Godse	Independent Director	Member

Stakeholder Relationship Committee (SRC)

Sr No.	Name of the Member	Designation	Position in SRC
1.	Dr. Suhasini Y. Shah	Non-Executive Director	Chairperson
2.	Mr. Vaibhav S. Mahajani	Independent Director	Member
3.	Mr. Karan Y. Shah	Whole-time Director – Business Development	Member
4.	Mr. Madan M. Godse	Independent Director	Member

3. Mr. Indrajit K. Santra, Deputy General Manager – New Product Design has been appointed as member of the Risk Management Committee (RMC) in place of Mr. Ajit J. Jain and post appointment following is the composition of the said Committee:

Sr. No.	Name	Category	Designation in RMC	Area of expertise
1.	Mr. Yatin S. Shah	Managing Director	Chairman	Business Development and Administration
2.	Mr. Ravindra R. Joshi	Whole-time Director and CFO	Member	Finance and Accounts
3.	Mr. Karan Y. Shah	Whole-time Director	Member	Business Development
4.	Mr. Vaibhav S. Mahajani	Independent Director	Member	Information Technology
5.	Mr. Indrajit K. Santra	General Manager – New Product Development	Member	New Product Development
6.	Mr. Rajkumar K. Kashid	General Manager – Human Resources	Member	Human Resources, Labour Laws

Precision Camshafts Limited

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The meeting started at 3:39 PM (IST) and ended at 4:45 PM (IST). You are requested to take the same on record.

For Precision Camshafts Limited

Mayuri I. Kulkarni
Company Secretary and Compliance Officer

Precision Camshafts Limited

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

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PRECISION CAMSHAFTS LIMITED
 Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006
 CIN: L24231PN1992PLC067126

Statement of Standalone Financial Result for the Quarter and Half Year ended September 30, 2021

(Rs. In lakhs, Except Earning per share)

Sr. no	Particulars	Standalone					
		Quarter ended		Half year ended			Year ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Income						
	Revenue from operations	11,659.26	10,074.01	9,604.95	21,733.27	13,559.88	38,176.44
	Other income	294.64	1,051.77	520.57	1,346.41	1,625.91	2,723.18
	Total Income	11,953.90	11,125.78	10,125.52	23,079.68	15,185.79	40,899.62
2	Expenses						
	Cost of raw materials and components consumed	4,133.20	3,239.71	2,773.13	7,372.91	3,430.36	11,573.55
	(Increase) / decrease in inventories of finished goods, work-in-progress	(214.42)	51.23	164.85	(163.19)	1,008.76	(841.83)
	Employee benefits expense	1,450.31	1,457.99	1,329.14	2,908.30	2,540.40	5,814.58
	Finance costs	55.77	48.45	31.82	104.22	41.36	153.36
	Depreciation and amortisation expense	937.30	920.08	975.03	1,857.38	1,685.85	3,536.03
	Other expenses	4,505.91	3,607.11	3,435.39	8,113.02	4,917.91	14,085.51
	Total expenses	10,868.07	9,324.57	8,709.36	20,192.64	13,624.64	34,321.20
3	Profit before exceptional item and tax(1-2)	1,085.83	1,801.21	1,416.16	2,887.04	1,561.15	6,578.42
4	Exceptional items	1,277.50	-	561.53	1,277.50	1,509.78	1,509.78
5	Profit before tax(3+4)	2,363.33	1,801.21	1,977.69	4,164.54	3,070.93	8,088.20
6	Tax expense						
	Current tax	541.83	478.83	597.36	1,020.66	679.54	1,876.57
	Adjustment of tax relating to earlier years	(132.21)	-	-	(132.21)	-	-
	Deferred tax	26.20	(86.06)	(233.65)	(59.86)	(23.16)	42.17
	Total tax expense	435.82	392.77	363.71	828.59	656.38	1,918.74
7	Profit for the period/year (5-6)	1,927.51	1,408.44	1,613.98	3,335.95	2,414.55	6,169.46
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	6.67	6.75	38.35	13.42	59.87	67.57
	Income tax effect	(1.68)	(1.70)	(9.65)	(3.38)	(15.07)	(17.01)
	Total other comprehensive income/(loss) for the period/year	4.99	5.05	28.70	10.04	44.80	50.56
9	Total comprehensive income for the period/year, net of tax (7+8)	1,932.50	1,413.49	1,642.68	3,345.99	2,459.35	6,220.02
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						61,738.19
12	Earnings per share of Rs.10 each:						
	(not annualised for quarter)						
	a) Basic	2.03	1.48	1.70	3.51	2.54	6.50
	b) Diluted	2.03	1.48	1.70	3.51	2.54	6.50



NOTES TO STANDALONE FINANCIALS

- The above financial results for the quarter and half year ended September 30, 2021 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 12, 2021.
- 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.
- The Company is engaged in manufacturing of auto components (camshafts and others). Based on similarity of activities/products, risk and reward structure, organization 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:

Sr. No.	Particulars	Standalone					
		Quarter Ended		Half Year ended		Year Ended	
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Details of segment revenue						
a	Within India	5,531.89	4,632.55	4,179.95	10,164.44	5,678.94	17,120.75
b	Outside India						
	Asia (Other than China)	1,513.42	1,284.04	1,246.01	2,797.46	2,561.50	4,477.21
	China	-	73.53	149.09	73.53	149.09	443.73
	Europe	3,321.03	2,516.84	2,689.25	5,837.87	3,677.61	11,087.92
	Others	1,292.92	1,567.05	1,340.65	2,859.97	1,492.74	5,046.83
	Total	11,659.26	10,074.01	9,604.95	21,733.27	13,559.88	38,176.44
II	Details of carrying amount of non current assets						
a	Within India	27,043.89	28,156.23	29,677.23	27,043.89	29,677.23	28,714.89
b	Outside India						
	Asia (Other than China)	-	-	-	-	-	-
	China	-	-	-	-	-	-
	Europe	17,695.60	15,081.16	12,699.31	17,695.60	12,699.31	14,761.83
	Others	-	-	-	-	-	-
	Total	44,739.49	43,237.39	42,376.54	44,739.49	42,376.54	43,476.72

4 Exceptional item :

Exceptional items for the half year ended September 30, 2021, represent the following:

Compensation for the cancellation of the order from a customer amounting to Rs. 1277.5 lakhs (Half year ended september 30, 2020 - Rs.1553.82 lakhs);
loss on sale of investment in Joint Venture amounting to Rs. Nil (Half year ended september 30, 2020 - Rs. 44.04 lakhs).

Exceptional items for the year ended March 31, 2021, represent the following:

Compensation for the cancellation of the order and sunk cost from a customer amounting to Rs. 1553.82 lakhs;
Loss on sale of investment in Joint Venture amounting to Rs. 44.04 lakhs

- The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter and half year ended September 30, 2021 and has concluded that the impact is primarily on the operational aspects of the business. In making the assessment management has considered the recoverability of trade receivables, investment and other assets and also considered the external and internal information available up to the date of approval of these financial results including status of existing and future customer orders, cash flow projections etc and concluded that there is no significant impact which is required to be recognized in the financial results. Accordingly, no adjustments have been made to the financial results.

- Previous period figures have been regrouped/ rearranged wherever considered necessary

Place: Solapur
Date: November 12, 2021



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

Ravindra R. Joshi
Director & CFO

PRECISION CAMSHAFTS LIMITED
Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006
CIN: L24231PN1992PLC067126

Standalone Balance sheet as at September 30, 2021

(Rs. In lakhs)

Particulars	As at September 30, 2021	As at March 31, 2021
	Unaudited	Audited
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	21,194.48	22,555.91
(b) Capital work-in-progress	545.18	569.36
(c) Other intangible assets	16.68	22.06
(d) Intangible assets under development	45.00	-
(e) Financial assets		
(i) Investments	7,957.99	7,957.99
(ii) Loans	14,412.39	11,509.20
(iii) Other financial assets	214.67	71.65
(f) Other non-current assets	353.10	790.55
Total non-current assets	44,739.49	43,476.72
II. Current assets		
(a) Inventories	5,268.75	5,223.52
(b) Financial assets		
(i) Investments	20,708.29	18,993.15
(ii) Trade receivables	8,038.39	9,086.86
(iii) Cash and cash equivalents	1,056.63	1,748.48
(iv) Bank balance other than (iii) above	3,797.22	4,076.23
(v) Loans	-	-
(vi) Others financial assets	596.96	484.21
(c) Other current assets	1,366.24	2,104.34
Total current assets	40,832.48	41,716.79
Total Assets	85,571.97	85,193.51
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	9,498.58	9,498.58
(b) Other equity		
(i) Securities premium account	21,748.13	21,751.56
(ii) General reserve	472.21	472.21
(iii) Share based payments	-	14.39
(iv) Retained earnings	41,910.55	39,500.03
Total Equity	73,629.47	71,236.77
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	12.36	-
(b) Deferred tax liabilities (net)	356.81	409.86
(c) Provisions	852.54	938.58
Total non-current liabilities	1,221.71	1,348.44
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,730.60	3,692.83
(ii) Trade and other payables		
- Dues of Micro & Small Enterprises	1,213.05	1,480.23
- Others	4,267.58	6,017.90
(iii) Other financial liabilities	1,135.29	975.24
(iv) Lease Liabilities	11.24	-
(b) Other current liabilities	140.71	189.59
(c) Provisions	85.92	85.94
(d) Current tax liabilities (net)	136.40	166.57
Total current liabilities	10,720.79	12,608.30
Total liabilities	11,942.50	13,956.74
Total Equity and Liabilities	85,571.97	85,193.51



PRECISION CAMSHAFTS LIMITED			
Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006			
CIN: L24231PN1992PLC067126			
Statement of Standalone Cash Flows for the Half Year ended September 30, 2021			
(Rs. In lakhs)			
Particulars	September 30, 2021 Unaudited	September 30, 2020 Unaudited	March 31, 2021 Audited
A. Cash flow from operating activities			
Profit before tax	4,164.54	3,070.93	8,088.20
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and impairment of property, plant and equipment	1,849.02	1,679.87	3,524.18
Amortisation and impairment of intangible assets	8.36	5.98	11.85
Net foreign exchange differences (unrealised)	(32.84)	(234.24)	(219.25)
Sundry creditors written back	(6.98)	-	(8.75)
Net Loss / (Gain) on disposal of property, plant and equipment	11.43	-	(49.60)
Gain on Mutual fund	(715.14)	(884.06)	(1,519.24)
Finance income (including fair value change in financial instruments)	(281.33)	(268.73)	(539.38)
Loss on conversation of preference share	-	21.43	21.43
Finance costs (including fair value change in financial instruments)	104.22	19.82	153.36
Liabilities Written Back	(54.00)	-	(169.15)
Loss on realisation of assets classified as held for sale	-	44.04	44.04
Operating Profit before working capital changes	5,047.28	3,455.04	9,337.69
Working capital adjustments:			
Increase/(decrease) in provisions	(72.62)	42.45	111.27
(Increase) / decrease in other assets	1,122.02	401.54	(500.31)
(Increase)/ decrease in other Financial assets	30.57	-	-
Increase/ (decrease) in other current liabilities	(64.08)	(12.45)	60.04
Increase/ (decrease) in other Financial Liabilities	169.84	585.20	(31.50)
(Increase)/ decrease in trade and other receivables and prepayments	1,096.19	2,530.15	2,161.13
(Increase) decrease in inventories	(45.23)	1,281.06	(770.55)
Increase/ (decrease) in trade and other payables	(1,970.50)	(736.28)	1,933.87
Cash generated from operations	5,313.47	7,546.71	12,301.64
Income tax paid	(918.63)	(970.28)	(2,063.86)
Net cash flows from operating activities (A)	4,394.84	6,576.43	10,237.78
B. Cash flow from investing activities			
Proceeds from sale of property, plant and equipment	18.79	-	78.01
Purchase of property, plant and equipment	(459.90)	(447.93)	(1,348.13)
Investment in mutual fund	(2,999.85)	(14,382.45)	(19,985.84)
Proceeds from sale of mutual fund	2,000.00	12,082.97	15,133.06
Investment in Subsidiaries (Equity and Debt)	(2,948.94)	(4,026.17)	(6,247.97)
(Investment)/Proceeds in relation to term deposits	135.99	(1,439.50)	(1,076.25)
Interest received (finance income)	184.36	156.43	287.28
Dividend Received	-	25.20	25.20
Proceed from sale of asset classified as held of sale	-	959.31	959.31
Net cash flows used in investing activities (B)	(4,069.55)	(7,072.14)	(12,175.33)
C. Cash Flow From financing activities			
Interest paid	(104.22)	(19.82)	(153.36)
(Repayment)/Proceeds of short term borrowings (net)	37.77	(945.94)	1,408.66
Final dividend paid on shares	(949.86)	-	-
Net cash flows/(used in) used in financing activities (C)	(1,016.31)	(965.76)	1,255.30
Net increase in cash and cash equivalents	(691.02)	(1,461.47)	(682.25)
Net foreign exchange difference	(0.83)	(18.49)	27.95
Cash and cash equivalents at the beginning of the year	1,748.48	2,402.78	2,402.78
Cash and cash equivalents as at year end	1,056.63	922.82	1,748.48
Components of cash and cash equivalents:			
Balances with banks:			
On current accounts	1,003.07	870.67	1,694.86
Deposit with original maturity of less than 3 months	50.44	50.42	52.44
Cash in hand	3.12	1.73	1.18
Cash and cash equivalents at year end/period end	1,056.63	922.82	1,748.48



Independent Auditor’s Review Report on unaudited quarterly and year to date standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

Precision Camshafts Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Precision Camshafts Limited (‘the Company’) for the quarter ended September 30, 2021 and the year to-date results for the period April 01, 2021 to September 30, 2021 (‘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 Regulation’). This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement has been prepared by the Company’s Management in accordance with the recognition and measurement principles laid down in Ind AS 34 ‘Interim Financial Reporting’, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 standalone financial results are free of material misstatements. A review 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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally

MSKA & Associates

Chartered Accountants

accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Signed by
Nitin Jumani
Date:
2021.11.12
16:01:37

Nitin Manohar Jumani
Partner
Membership No.: 111700
UDIN: 21111700AAAAGT4157

Place: Pune
Date: November 12, 2021

PRECISION CAMSHAFTS LIMITED
 Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006
 CIN: L24231PN1992PLC067126

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In lakhs, Except Earnings per share)

Sr. no	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Income						
	Revenue from operations	21,455.22	20,740.16	18,359.14	42,195.38	28,086.06	70,897.84
	Other income	378.31	976.24	496.03	1,354.55	1,590.87	2,589.98
	Total Income	21,833.53	21,716.40	18,855.17	43,549.93	29,676.93	73,487.82
2	Expenses						
	Cost of raw materials and components consumed	9,156.92	8,779.87	7,615.40	17,936.79	11,726.70	28,998.97
	(Increase) / decrease in inventories of finished goods, work-in-progress	(538.44)	(281.31)	560.80	(819.75)	1,254.62	(706.07)
	Employee benefits expense	3,893.41	3,872.33	3,354.12	7,765.74	5,895.72	14,314.58
	Finance costs	185.66	179.66	185.92	365.32	358.21	764.27
	Depreciation and amortisation expense	1,962.41	1,960.11	2,060.64	3,922.52	3,761.44	7,932.01
	Other expenses	6,007.78	6,189.38	4,942.30	12,197.16	7,357.71	22,145.96
	Total expenses	20,667.74	20,700.04	18,749.18	41,367.78	30,354.40	73,449.72
3	Profit/(loss) before exceptional item and tax (1-2)	1,165.79	1,016.36	135.99	2,182.15	(677.47)	38.10
4	Exceptional items	1,277.29	24.31	561.54	1,301.60	1,509.78	1,509.78
5	Profit/(loss) before tax (3+4)	2,443.08	1,040.67	697.53	3,483.75	832.31	1,547.88
6	Tax expense						
	Current tax	601.40	525.96	616.23	1,127.36	698.41	1,969.76
	Adjustment of tax relating to earlier years	(132.21)	-	-	(132.21)	-	-
	Deferred tax	(64.94)	(188.09)	(334.94)	(253.03)	(217.57)	(344.03)
	Total tax expense	404.25	337.87	281.29	742.12	480.84	1,625.73
7	Profit/(loss) for the period/year (5-6)	2,038.83	702.80	416.24	2,741.63	351.47	(77.85)
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	6.67	6.75	38.35	13.42	59.87	86.94
	Income tax effect	(1.68)	(1.70)	(9.65)	(3.38)	(15.07)	(21.88)
	Total Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods	4.99	5.05	28.70	10.04	44.80	65.06
	B. Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	120.70	(94.77)	59.66	25.93	153.22	230.52
	Total other comprehensive income/(loss) to be reclassified to profit & loss in subsequent periods:	120.70	(94.77)	59.66	25.93	153.22	230.52
	Total other comprehensive income/(loss) [A+B]	125.69	(89.72)	88.36	35.97	198.02	295.58
9	Total comprehensive income/(loss) for the period/year, net of tax (7+8)	2,164.52	613.08	504.60	2,777.60	549.49	217.73



Sr. no	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
10	Profit/(loss) for the period/year	2,038.83	702.80	416.24	2,741.63	351.47	(77.85)
	Attributable to:						
	Equity Holders of the Holding Company	2,038.83	702.80	468.67	2,741.63	657.91	228.59
	Non Controlling Interests	-	-	(52.43)	-	(306.44)	(306.44)
		2,038.83	702.80	416.24	2,741.63	351.47	(77.85)
11	Total other comprehensive income/(loss) for the period/year	125.69	(89.72)	88.36	35.97	198.02	295.58
	Attributable to:						
	Equity Holders of the Holding Company	125.69	(89.72)	88.36	35.97	198.02	295.58
	Non Controlling Interests	-	-	-	-	-	-
		125.69	(89.72)	88.36	35.97	198.02	295.58
12	Total comprehensive income/(loss) for the period/year	2,164.52	613.08	504.60	2,777.60	549.49	217.73
	Attributable to:						
	Equity Holders of the Holding Company	2,164.52	613.08	557.03	2,777.60	855.93	524.17
	Non Controlling Interests	-	-	(52.43)	-	(306.44)	(306.44)
		2,164.52	613.08	504.60	2,777.60	549.49	217.73
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						54,779.42
15	Earnings per share of Rs.10 each: (not annualised for quarter)						
	a) Basic	2.15	0.74	0.49	2.89	0.69	0.24
	b) Diluted	2.15	0.74	0.49	2.89	0.69	0.24



NOTES TO CONSOLIDATED FINANCIALS

- The above financial results for the quarter and half year ended September 30, 2021 have been subjected to limited review 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 12, 2021.
- 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.
- The Group is engaged in manufacturing of auto components (camshafts and others). Based on similarity of activities/products, risk and reward structure, organization structure and internal reporting systems, the Group 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:

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Details of segment revenue						
a	Within India	6,958.03	5,716.63	5,077.37	12,674.66	6,958.58	20,755.04
b	Outside India						
	Asia (Other than China)	1,513.42	1,284.04	1,246.01	2,797.46	2,561.50	4,477.21
	China	-	73.53	149.09	73.53	149.09	443.73
	Europe	11,690.86	12,098.90	10,546.02	23,789.76	16,924.15	40,175.03
	Others	1,292.91	1,567.06	1,340.65	2,859.97	1,492.74	5,046.83
	Total	21,455.22	20,740.16	18,359.14	42,195.38	28,086.06	70,897.84
II	Details of carrying amount of non current assets						
a	Within India	26,178.40	27,402.36	42,067.40	26,178.40	42,067.40	28,076.44
b	Outside India						
	Asia (Other than China)	-	-	-	-	-	-
	China	-	-	-	-	-	-
	Europe	13,391.76	14,497.37	5,008.27	13,391.76	5,008.27	16,586.30
	Others	-	-	-	-	-	-
	Total	39,570.16	41,899.73	47,075.67	39,570.16	47,075.67	44,662.74

4 Exceptional item :

Exceptional items for the half year ended September 30, 2021, represent the following:

Compensation for the cancellation of the order and sunk cost from a customer amounting to Rs. 2486.57 lakhs (Half year ended september 30, 2020 - Rs.1553.82 lakhs);
loss on sale of investment in Joint Venture amounting to Rs. Nil (Half year ended september 30, 2020 - Rs. 44.04 lakhs)and
Impairment of property, plant & equipment amounting to Rs. 1,184.97 lakhs (Half year ended september 30, 2020 - Rs. Nil).

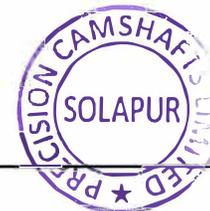
Exceptional items for the year ended March 31, 2021, represent the following:

Compensation for the cancellation of the order from a customer amounting to Rs. 1553.82 lakhs;
Loss on sale of investment in Joint Venture amounting to Rs. 44.04 lakhs

- The management has made an assessment of the impact of COVID-19 on the Group's operations, financial performance and position as at and for the quarter and half year ended September 30, 2021 and has concluded that the impact is primarily on the operational aspects of the business. In making the assessment management has considered the recoverability of trade receivables, investment and other assets and also considered the external and internal information available up to the date of approval of these financial results including status of existing and future customer orders, cash flow projections etc and concluded that there is no significant impact which is required to be recognized in the financial results. Accordingly, no adjustments have been made to the financial results.

- Previous period figures have been regrouped/ rearranged wherever considered necessary.

Place: Solapur
Date: November 12, 2021



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

Ravindra R. Joshi
Director & CFO

PRECISION CAMSHAFTS LIMITED
 Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006
 CIN: L24231PN1992PLC067126
 Consolidated Balance Sheet as at September 30, 2021

Particulars	(Rs. In lakhs)	
	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	30,492.88	34,068.81
(b) Capital work-in-progress	756.17	880.27
(c) Goodwill on consolidation	1,646.23	1,645.49
(d) Other intangible assets	5,821.82	6,935.10
(e) Intangible assets under development	45.00	-
(f) Financial assets		
(i) Investments	7.46	7.46
(ii) Loans	215.27	245.84
(iii) Other financial assets	214.67	71.65
(g) Deferred tax assets (net)	193.49	169.56
(h) Other non-current assets	370.66	808.12
Total non-current assets	39,763.65	44,832.30
II. Current assets		
(a) Inventories	13,854.43	12,419.72
(b) Financial assets		
(i) Investments	21,670.07	19,634.80
(ii) Trade receivables	13,486.50	15,428.79
(iii) Cash and cash equivalents	3,869.65	2,632.55
(iv) Bank balances other than (iii) above	3,820.21	4,099.22
(v) Loans	-	0.60
(vi) Other financial assets	1,859.66	392.67
(c) Current tax assets (net)	-	-
(d) Other current assets	2,914.40	2,735.08
Total current assets	61,474.92	57,343.43
Total Assets	1,01,238.57	1,02,175.73
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	9,498.58	9,498.58
(b) Other equity		
(i) Securities premium account	21,748.13	21,751.56
(ii) General reserve	472.21	472.21
(iii) Share based payments	-	14.39
(iv) Retained earnings	32,542.93	30,726.73
(v) Capital reserve	1,412.02	1,412.02
(vi) Other reserves	428.44	402.51
Total Equity attributable to equity holders of Holding company	66,102.31	64,278.00
Non controlling interest	-	-
Total equity	66,102.31	64,278.00
Liabilities		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,046.05	8,020.47
(ii) Other financial liabilities	-	-
(iii) Lease liabilities	657.67	754.67
(b) Provisions	1,102.51	1,183.07
(c) Deferred tax liabilities (net)	1,759.51	1,974.04
(d) Other non-current liabilities	-	-
Total non-current liabilities	8,565.74	11,932.25
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,850.72	9,393.94
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	1,291.16	1,548.06
- total outstanding dues of creditors other than micro enterprises and small enterprises	6,830.05	9,606.66
(iii) Other financial liabilities	1,678.12	1,604.27
(iv) Lease liabilities	165.02	156.08
(b) Other current liabilities	7,452.41	3,346.20
(c) Provisions	101.58	96.85
(d) Current tax liabilities (net)	201.46	213.42
Total current liabilities	26,570.52	25,965.48
Total liabilities	35,136.26	37,897.73
Total Equity and Liabilities	1,01,238.57	1,02,175.73



PRECISION CAMSHAFTS LIMITED
 Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006
 CIN: L24231PN1992PLC067126
 Consolidated Statement of Cash flows for the half year ended september 30, 2021

Particulars	(Rs. In lakhs)		
	September 30, 2021 (unaudited)	September 30, 2020 (unaudited)	March 31, 2021 (Audited)
Cash flows from operating activities (A)			
Profit before tax from continuing operations	3,483.75	832.31	1,547.88
Profit before tax from discontinuing operations	-	-	-
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and impairment of property, plant and equipment	4,298.94	2,854.75	6,172.43
Amortisation and impairment of intangible assets	808.55	906.68	1,759.58
Net foreign exchange differences (Unrealised)	(48.02)	6.40	(47.35)
Sundry creditors written back	(7.11)	-	(8.75)
Bad debt written off	1.33	-	6.98
Liabilities Written back	(54.00)	-	(169.15)
Gain on Mutual Fund	(735.27)	(903.54)	(1,551.51)
(Profit) / Loss on disposal of property, plant and equipment	11.43	(7.35)	(57.12)
Finance income (including fair value change in financial instruments)	(137.83)	(154.30)	(283.40)
Loss on Realisation of asset classified as held for sale	-	44.04	44.04
Gain on Closure of Subsidiary	-	-	(3.17)
Finance costs	365.32	329.35	764.27
Operating Profit before working Capital changes	7,987.09	3,908.34	8,174.73
Working capital adjustments:			
Increase / (decrease) in Provisions	(62.42)	26.36	108.15
(Increase) / decrease in other assets	204.60	182.37	(836.75)
(Increase)/ decrease in other financial assets	(420.96)	(1,386.13)	(28.07)
(Increase)/ decrease in loans and advances	31.17	2.00	(1.10)
Increase / (decrease) in other current liabilities	77.07	1,389.55	1,470.18
Increase / (decrease) in other financial liabilities	139.02	438.13	(82.93)
(Increase) / decrease in trade receivables and prepayments	4,974.46	3,442.45	2,509.19
(Increase) / decrease in Inventories	(1,434.71)	3,090.41	1,713.28
Increase / (decrease) in trade payables	(2,986.40)	(2,316.42)	1,079.79
Cash generated from Operations	8,508.92	8,777.06	14,106.47
Income taxes paid (net of refunds)	(1,007.11)	(986.39)	(2,116.55)
Net cash flows generated from operating activities (A)	7,501.81	7,790.67	11,989.92
Cash flows from investing activities (B)			
Proceeds from sale of property, plant and equipment	18.84	-	99.45
Purchase of property, plant and equipment	(395.91)	(1,820.66)	(3,095.62)
Purchase of financial instruments	(3,299.00)	(14,582.45)	(20,185.84)
Proceeds from sale of financial instruments	2,135.99	10,643.94	14,055.55
Interest received (finance income)	135.76	151.89	283.27
Dividend Received	-	-	9.56
Acquisition of Non Controlling Interest	-	(1,000.00)	(995.25)
Proceeds from sale of asset classified as held for sale	-	959.31	959.31
Net cash flows used in investing activities (B)	(1,404.32)	(5,647.97)	(8,869.57)
Cash flow from financing activities (C)			
Interest paid	(365.32)	(457.92)	(1,009.32)
(Repayment)/ Proceeds in relation to borrowings (net)	(3,517.62)	(3,179.47)	(2,537.75)
Final dividend paid on shares	(949.86)	-	-
Net cash flows used in financing activities (C)	(4,832.80)	(3,637.39)	(3,547.07)
Net increase / (decrease) in cash and cash equivalents	1,264.69	(1,494.69)	(426.72)
Net foreign exchange difference	25.20	134.73	258.46
Cash and cash equivalents at the beginning of the year	2,579.76	2,748.02	2,748.02
Cash and cash equivalents as at year end	3,869.65	1,388.06	2,579.76

Particulars	September 30, 2021	September 30, 2020	March 31, 2021
	(unaudited)	(unaudited)	(Audited)
Components of cash and cash equivalents:			
Balances with banks:			
On current accounts	3,814.80	1,333.64	2,577.70
Deposit with original maturity of less than 3 months	50.44	50.42	52.43
Cash in hand	4.41	4.00	2.42
Bank Overdraft	-	-	(52.79)
Cash and cash equivalents at year end/period end	3,869.65	1,388.06	2,579.76



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Precision Camshafts Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Precision Camshafts Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2021 and the year to-date results for the period from April 01, 2021 to September 30, 2021 ('the Statement'), 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'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement has been prepared by the Holding Company's Management 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 relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review 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 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities:

Sr. No	Name of the Company	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 Subsidiary
4.	Emiss Mobile Systems B.V., Netherlands	Step Down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation 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 four subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 48,804.24 Lakhs as at September 30, 2021 and total revenues of Rs. 10,303.34 Lakhs and Rs. 20,983.90 Lakhs, total net profit after tax of Rs. 437.89 Lakhs and Rs. 63.88 Lakhs and total comprehensive income of Rs. 424.72 Lakhs and Rs. 71.92 Lakhs for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively, and cash inflows (net) of Rs. 1,884.30 Lakhs for the period from April 01, 2021 to September 30, 2021 as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors 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 reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Signed by
Nitin Jumani
Date:
2021.11.12
16:02:10

Nitin Manohar Jumani
Partner
Membership No.: 111700
UDIN: 21111700AAAAGU4030

Place: Pune
Date: November 12, 2021