Precision Camshafts Limited

(100% EOU Division)
Works : D-5,D-6,7,7-1, M I D C, Chincholi, Solapur 413 255

Date: 16th August 2019

SEC/AUG/SE/N&B/2019

National Stock Exchange of India Limited, "Exchange Plaza" 5th Floor, Plot No. C-1, G Block, BandraKurla Complex, Bandra (East), Mumbai – 400051 NSE Scrip Code - PRECAM	**BSE Limited,** PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code - 539636

Subject: Press release in connection with Standalone and Consolidated unaudited financial results for the quarter ended 30th June 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 30th June 2019.

Thanking you,

Yours sincerely,

For PRECISION CAMSHAFTS LIMITED

Mayuri I Kulkarni
Company Secretary & Compliance Officer

PRECISION CAMSHAFTS LIMITED SOLAPUR

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PRECISION

Precision Camshafts Limited

16th Aug 2019, Pune

Precision Camshafts Limited (PCL) 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. Precision has announced its Standalone & Consolidated Un-audited Financial results for Quarter Ended June 30, 2019.

Highlights of Q1FY20 Standalone Financials:

Profit and Loss (in Rs. Crs.)	Q1FY20	Q1FY19	YoY
Total Income	**119.8**	**100.2**	**19.5%**
EBITDA#	**28.2**	**24.6**	**14.3%**
EBITDA (%)	**23.5%**	**24.6%**	
PAT	**10.3**	**7.5**	**36.9%**
PAT (%)	**8.6%**	**7.5%**	

Including Other Income

- Revenue for Q1FY20 increased by 19.5% to Rs. 119.8 Crores YoY on account of higher camshaft volumes and better realizations for our products.
- EBITDA for Q1FY20 increased by 14.3% to Rs. 28.2 Crores YoY on the account of higher volume contribution from more profitable machined camshafts viz-a-viz camshaft castings.
- PAT for Q1FY20 increased by 36.9% to Rs. 10.3 Crores YoY higher volume contribution from more profitable machined camshafts viz-a-viz camshaft castings.

Camshaft Volumes

Volumes (In Mn Units)	Q1FY20	Q1FY19	YoY	Q4FY19	QoQ
Machined Camshafts	0.63	0.45	39.8%	0.59	6.0%
Camshaft Castings	1.44	1.34	7.4%	1.38	4.5%
Total Camshafts	2.07	1.79	15.5%	1.97	5.1%

- Machined Camshafts contributed 30.3% to total volumes in Q1FY20 vs 25.0 % contribution in Q1FY19 while Camshaft Castings contributed 69.7% to total volumes in Q1FY20 vs 75.0% contribution in Q1FY19.
- Our Rs. 230cr capex for Machined Camshafts is fully operational. Our endeavor will be towards reaching 100% utilization levels of the new capacity in the next 2-3 years

Highlights of Q1FY20 Consolidated Financials:

Profit and Loss (in Rs. Crs.)	Q1FY20	Q1FY19	YoY
Total Income	**201.5**	**159.9**	**26.0%**
EBITDA#	**31.8**	**27.4**	**16.2%**
EBITDA (%)	***15.8%***	***17.1%***	
PAT from Continuing Operations	**5.1**	**2.5**	**103.9%**
PAT (%)	***2.5%***	***1.6%***	

Including Other Income

- Revenue for MFT in Q1FY20 slightly decreased by 0.9% to Rs. 42.19 Crores YoY due to decrease in average rate of EUR.
- Revenue for Memco in Q1FY20 decreased by 17.21 % to Rs. 10.17 Crores YoY on account of reduced sales to a large client.
- Revenue for EMOSS in Q1FY20 increased by 258.5 % to Rs. 29.68 Crores YoY due to increase in market demand for Electric Trucks.

Management Perspective:

Commenting on the Results, Mr. Yatin Shah, Chairman and Managing Director said, "Though there are demand issues in many markets, our product profile and the absence of many high quality focused players in Camshafts, is leading us to outperform competition. Our focus will now be towards increasing the utilization of Machined Camshafts which is a high margin product. All our acquisitions have been integrated and we are working towards increasing the utilization levels along with exploring cross client synergies. We remain optimistic on our growth given the wide-spread client profile, increased product basket with acquisitions and improved product mix."

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.

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	Investor Relations Advisors:
PRECISION Precision Camshafts Limited CIN - L24231PN1992PLC067126	SGA Strategic Growth Advisors Strategic Growth Advisors Pvt. Ltd. CIN: U74140MH2010PTC204285
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