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L24231PN1992PLC067126

Date: 7th November, 2019

SEC/NOV /SE/N&B/2019

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

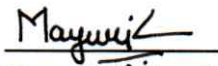
Dear Sir/Madam,

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 September, 2019.

Thanking you,

Yours sincerely,

For Precision Camshafts Limited



Mayuri I Kulkarni

Company Secretary & Compliance Officer



Precision Camshafts Limited

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

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Precision Camshafts Limited

7th Nov 2019, Pune

Precision Camshafts Limited posts strong Results with a revenue growth of 19% and PAT by 331% YoY

- ✓ Consolidated Revenue Grows for H1FY20 grows by 19% YoY
- ✓ Consolidated EBITDA for H1FY20 grows by 16% YoY
- ✓ Consolidated PAT for H1FY20 grows by 331% YoY
- ✓ Volume Growth
 - Machine Camshafts volumes for H1FY20 grows by 30% YoY
 - Casting Camshafts volumes for H1FY20 grows by 2% YoY
- ✓ The company's new facility will reach 100% utilization level in the next 2 to 3 years

Precision Camshafts Limited (PCL) is a leading manufacturer and supplier of camshafts in India and globally which has announced its **revenue growth for H1FY20 by 19% YoY**. The **EBITDA** has grown by **16% YoY**. The **PAT** for H1FY20 has grown by **331% YoY**. The company's strong performance is due to its diversified clientele across the globe.

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 & Half Year Ended September 30, 2019.

Highlights of Q2 & H1FY20 Standalone Financials:

Profit and Loss (in Rs. Crs.)	Q2FY20	Q2FY19	Y-o-Y	H1FY20	H1FY19	Y-o-Y
Total Income	112.8	101.6	11.1%	232.6	201.8	15.3%
EBITDA[#]	28.3	22.7	24.7%	56.5	47.3	19.3%
EBITDA (%)	25.1%	22.4%		24.3%	23.5%	
PAT	15.5	6.8	129.5%	25.8	14.3	80.8%
PAT (%)	13.7%	6.6%		11.1%	7.1%	

Including Other Income

- Revenue for Q2FY20 increased by 11.1% to Rs. 112.8 Crores YoY and Revenue for H1FY20 increased by 15.3% to Rs. 232.6 Crores YoY led by improved product mix.
- EBITDA for Q2FY20 increased by 24.7% to Rs. 28.3 Crores YoY and EBITDA for H1FY20 stood at Rs. 56.5 Crores, up by 19.3% YoY with higher volume contribution from more profitable machined camshafts.
- EBITDA Margins improved by 270 bps to 25.1% for Q2FY20 and 80 bps for H1FY20 YoY on the back of strong cost optimization efforts by the company.
- PAT for Q2FY20 more than doubled to Rs. 15.5 Crores YoY while for H1FY20 it increased by 80.8% YoY to Rs. 25.8 Crores on overall performance partly aided by tax reversals.

Camshaft Volumes

Volumes (In Mn Units)	Q2FY20	Q2FY19	YoY	H1FY20	H1FY19	YoY
Machined Camshafts	0.60	0.50	20.5%	1.23	0.95	29.6%
Camshaft Castings	1.25	1.30	-3.5%	2.69	2.64	2.0%
Total Camshafts	1.86	1.80	3.1%	3.92	3.59	9.3%

- Our efforts continue to be focused on improving volumes from more profitable value adding machined camshafts viz-a-viz camshaft castings which leads to better utilizations of our facilities
- Consequently, Machined Camshafts contributed 32.5% to total volumes in Q2FY20 vs 27.9% contribution in Q2FY19 and in H1FY20 it contributed 31.4% vs. 26.4% in H1FY19 in line with their strategy
- Camshaft Castings contributed 67.5% to total volumes in Q2FY20 vs. 72.1% contribution in Q2FY19 and for H1FY20 it contributed 68.6% vs. 73.6% in H1FY19
- Our new Machined Camshafts Facility has seen improved utilization during the quarter as expected and their endeavor will be towards reaching 100% utilization levels of the new capacity in the next 2-3 years

Highlights of Q2 & H1FY20 Consolidated Financials:

Profit and Loss (in Rs. Crs.)	Q2FY20	Q2FY19	Y-o-Y	H1FY20	H1FY19	Y-o-Y
Total Income	185.3	166.2	11.4%	386.8	325.8	18.7%
EBITDA[#]	32.6	27.8	17.3%	64.4	55.7	15.5%
EBITDA (%)	17.6%	16.7%		16.6%	17.1%	
PAT	11.7	1.4	752.5%	16.8	3.9	330.7%
PAT (%)	6.3%	0.8%		4.3%	1.2%	

Including Other Income

- Revenue for MFT in Q2FY20 increased by 29.92% YOY growth to Rs. 42.94 Crs. while for H1FY20 it increased by 12.56 % YoY to Rs. 85.13 Crs. on account of increased sales to a large client
- Revenue for Memco in Q2FY20 decreased by 10.99 % YoY growth to Rs. 10.71 Crs. while for H1FY20 it decreased by 14.13% YoY to Rs. 20.93 Crs. on account of reduced sales to a large client.
- Revenue for EMOSS in Q2FY20 increased by 259 % to Rs. 19.29 Crs. YoY, while for H1FY20 it increased by 79.30% YoY to Rs. 48.97 Crs. on the back of continued improving demand for electric trucks.

Management Perspective:

Commenting on the Results, Mr. Yatin Shah, Chairman and Managing Director said, “Our diversified clientele across the globe has led us to overcome the current slowdown in the domestic market. Our strong product profile has led us to become a preferred supplier for many reputed clients. We have now started to focus on cross synergies from the acquisitions with a target to diversify the client base across the group and be a preferred supplier for critical and specialized components. Our new machining facility has also seen improved utilization level leading to better product mix in the favour of machined camshafts and thus improved profitability for our company”

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.

About MEMCO, MFT and EMOSS

MEMCO Engineering Pvt. Ltd. (MEMCO)

MEMCO based in Nashik, India offers fuel injection components, brake components & high precision instrumentation components. It is a 100% owned company by PCL. MEMCO enjoys long term relationships with marquee global customers like Bosch, Delphi, Endress+Hauser and Giro.

MFT Motoren und Fahrzeugtechnik GmbH (MFT)

MFT based in Germany has varied product offerings consisting of balancer shafts, bearing caps, engine brackets, etc. supplying to Volkswagen, Audi, Opel, Westfalia, Hatz Suzuki & several others in its client list. PCL owns 76% in MFT.

EMOSS Mobile Systems B.V. (EMOSS)

EMOSS based in Netherlands has a business model that includes conversion of diesel trucks into ready to use electric trucks. Major clients include DSV, Ferrovial, Geesink Norba, Heineken, Mellor & Waste Management New Zealand. PCL owns 51% in EMOSS.

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:

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