



Precision Camshafts Limited

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



Date: 13th August, 2018

SEC/AUG/SE/N&B/2018

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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Sub: Outcome of the Board Meeting held on 13th August, 2018

Dear Sirs/Madam,

In terms of the provisions of Regulation 30 and 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), we wish to inform you that, the Board of Directors at its meeting held today i.e. 13th August, 2018 has inter alia considered and approved the following:-

1. Unaudited Financial Results of the Company for the quarter ended 30th June, 2018 along with Limited Review Report, issued by Statutory Auditors of the Company.
2. The Annual General Meeting of the Company will be held on Wednesday, 26th September 2018 at D-5, MIDC, Chincholi, Solapur - 413255, Maharashtra at 3.00 p.m.
3. Approved the draft notice of the Annual General Meeting and Directors' Report and annexures thereto for Financial Year 2017-18.
4. Pursuant to Regulation 42 of SEBI LODR Regulations, 2015, Register of Members and Share Transfer Books of the Company will remain close from Thursday 20th September, 2018 to Wednesday 26th September, 2018 (both days inclusive) for the purpose of payment of dividend and Annual General Meeting of the Company.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2015, the Board has fixed Wednesday 19th September, 2018 as the cut-off date to record entitlement of the members to cast their vote electronically for the business to be transacted at the ensuing Annual General Meeting of the Company.
6. Mr. Jayavant Bhawe, Company Secretary in Practice has been appointed as the scrutiniser for e-voting for the forthcoming Annual General Meeting under Regulation 44 of the SEBI LODR Regulations, 2015 and the Companies (Management and Administration) Rules, 2014





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7. Dr. (Mrs.) Suhasini Yatin Shah (DIN 02168705) has been re-designated as Non-Executive Director of the Company with effect from 13th August, 2018
8. Mr. Karan Y. Shah (DIN 07985441) was appointed as Additional Director designated as "Whole-time Director – Business Development" for a period of 5 years. The relevant details with regard to appointment are given under **Annexure-I** to this communication
9. The Board of Directors have approved issuing Corporate Guarantee of Rs. 20 Crores to CitiBank NA, Maharashtra in respect of Loan to be sanctioned to MEMCO Engineering Private Limited the details of the same are set out in **Annexure- II**

The meeting started at 12.30 p.m. and ended at 3.35 p.m.

You are requested to take the same on record

For Precision Camshafts Limited


Mahesh Kulkarni
Company Secretary





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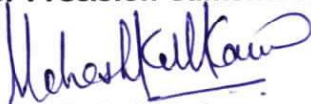
Annexure- I

Details with regard to appointment of Mr. Karan Y. Shah, Whole-time Director-Business Development of the Company:

- 1) **Reason for appointment of Director:** Mr. Karan Y. Shah (DIN: 07985441) son of Promoter Directors Mr. Yatin S. Shah Promoter and Dr. (Mrs.) Suhasini Y. Shah, was earlier appointed as Executive -Business Development and Growth Strategy of the Company by the Board of Directors with effect from 2nd February, 2017. To help the company grow on a sustainable ground Mr. Karan Y. Shah ensured that the Company invested in cutting edged technologies and played a pivotal role and a key instrument in Company's recent acquisitions of MEMCO Engineering Private Limited, MFT Motoren und Fahrzeugtechnik GmbH (MFT), Germany and Emoss Mobile Systems B.V., Netherlands.
- 2) **Date of appointment and term of appointment:** Board of Directors at its meeting held on 13th August, 2018 appointed Mr. Karan Y. Shah (DIN: 07985441), as Additional Director designated as "Whole-time Director- Business Development" of the Company for a period of 5 years with effect from 13th August, 2018.
- 3) **Brief profile:** Mr. Karan Y. Shah age 28 years has done Masters in Business Administration in May, 2016 from Harvard Business School, Boston USA, and Bachelors of Science in Mechanical Engineering from Purdue University, West Lafayette, USA. He has two years' experience as a manufacturing engineer at Cummins, USA.
- 4) **Disclosure of relationships between Directors:** Mr. Karan Y. Shah (DIN: 07985441) is the son of Promoter Directors Mr. Yatin S. Shah Promoter and Dr. (Mrs.) Suhasini Y. Shah. He holds 2000 shares in the Company. He is also a Director in Mayura Davda Shah Ventures Private Limited.

Pursuant to SEBI orders, the Board of Directors has ensured that Mr. Karan Y. Shah is not debarred from holding office of director.

For Precision Camshafts Limited


Mahesh Kulkarni
Company Secretary





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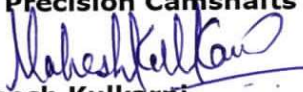


Annexure II

To issue Corporate Guarantee in favour of Citi Bank NA, Maharashtra ("Citi Bank") in respect of loan sanctioned by Citi Bank to M/s MEMCO Engineering Private Limited a Subsidiary Company of M/s Precision Camshafts Limited ("PCL") the details are as follows:-

Sr	Particulars	Remarks
a)	Name of the party for which such guarantees or indemnity or surety was given.	MEMCO Engineering Private Limited
b)	Whether the promoter/promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arms length"	(1) Mr Yatin Shah, Chairman, Managing Director and Dr. (Mrs.) Suhasini Shah, Promoter of M/s Precision Camshafts Limited ("PCL") are Directors in M/s MEMCO Engineering Private Limited. (2) M/s MEMCO Engineering is a Subsidiary Company in which Company holds 95% Equity Hare Capital Corporate Guarantee to be issued to Citi Bank as per the terms and conditions of the sanction. The said Corporate Guarantee shall be provided as per the terms and conditions laid down by Citi Bank and is at arm's length.
c)	Brief details of such guarantee or indemnity or becoming surety viz., brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Citi Bank has sanctioned a term loan of Rupee 20 Crores to M/s MEMCO Engineering Private Limited to meet its capital requirements for strategic expansions. Citi Bank requires Corporate Guarantee from PCL as Security
d)	Impact of such guarantee or indemnity or surety on listed entity	PCL to issue Corporate Guarantee to the extent of Rs.20 Crores. There is no direct impact at the time of issuing guarantee.

For Precision Camshafts Limited


Mahesh Kulkarni
Company Secretary

