



Precision Camshafts Limited

(100% EOU Division)

Works : D-5,D-6,7,7-1, M I D C, Chincholi, Solapur 413 255



Date: 28th May, 2018

SEC/MAY/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 28th May, 2018

Dear Sirs/Madam,

In terms of the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform you that, the Board of Directors at its meeting held today i.e. 28th May, 2018 has inter alia considered and approved the following:-

1. The Audited (Standalone and Consolidated) Financial Results for the quarter and financial year ended 31st March, 2018.
2. Auditor's Report (Standalone and Consolidated) on the Audited Financial Results for the quarter and financial year ended 31st March, 2018 received from M/s P. G. Bhagwat, Chartered Accountants, Statutory Auditors of the Company.
3. A Statement of Assets and Liabilities as at 31st March, 2018
4. A declaration in respect of unmodified opinion by the Statutory Auditors
5. Recommended dividend @ 10% (i.e. Rs.1/- per equity share of Rs.10/- each) for the financial year 2017-18. The said dividend is subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting. The said dividend if approved by the members of the company, will be paid within 30 days from date of approval.
6. Mr. Jayant V. Aradhye, (DIN 00409341), a Non- Executive Director, age 76 years, resigned as Director of the Company w.e.f 28th May 2018 due to his health issues and age. The Board of Directors of the Company at the meeting held today considered and took on record the said resignation. The Board of



- Directors placed on record its deep appreciation for the contribution of Mr. Jayant V. Aradhye during his long tenure as Director of the Company.
7. The Board has recommended the re-appointment of Mr. Sarvesh Joshi (DIN 03264981) as an Independent Director for a second term of 5 years, subject to the approval of the members of the Company. The relevant details with regard to re-appointment are given under Annexure-I to this communication

The meeting started at 12.30 p.m. and ended at 3.25 p.m.

You are requested to take the same on record

For Precision Camshafts Limited



Mahesh Kulkarni
Company Secretary

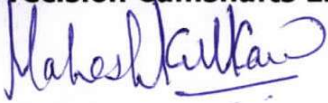


Annexure- I

Details with regard to re-appointment of Mr. Sarvesh Joshi, Independent Director of the Company:

- 1) Reason for re-appointment of Independent Director: Mr. Sarvesh Joshi (DIN 003264981), Independent Director of the Company was appointed in the year 2013. His term of 5 years ends on the date of ensuing 26th Annual General Meeting of the Company. Mr. Sarvesh Joshi being eligible offered himself for re-appointment as an Independent Director of the Company.
- 2) Date of appointment & term of appointment: Board at their meeting held on 28th May, 2018 re-appointed Mr. Sarvesh Joshi (DIN 003264981), as an Independent Director of the Company for a second term of 5 years commencing from 26th Annual General Meeting of the Company till 31st Annual General Meeting of the Company to be held in Financial Year 2023-24, subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 3) Brief profile: Mr. Sarvesh Joshi (DIN 003264981), a Chartered Accountant by profession holds a bachelor's degree in law and a bachelor's degree in commerce from University of Pune. He is a Senior Partner of SNJ& Co., Chartered Accountants and specialised in the areas of tax planning, tax litigations, tax advisory services with over 30 years of practice.
- 4) Disclosure of relationships between directors: NIL

For Precision Camshafts Limited



Mahesh Kulkarni
Company Secretary

