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PCL/SEC/26-27/45 **November 26, 2026**

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

Subject: Transcript of Earnings Call held on Tuesday, November 24, 2026, at 12:00 PM to discuss the financial and operational performance of the Company for the quarter and half year ended September 30, 2026.

Dear Sir/Ma'am,

Pursuant to **Regulation 30** read with **Clause 15 of Para A of Part A of Schedule III**, and **Regulation 46(2)(o)**, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform you that an Earnings Call with Investors was held on **Tuesday, November 24, 2026**, at **12:00 PM** to discuss the financial and operational performance of the Company for the quarter and half year ended September 30, 2026.

In terms of the aforesaid provisions, please find enclosed the transcript of the said Earnings Call.

The transcript is also being simultaneously uploaded on the website of the Company at https://pclindia.in/ and shall remain hosted thereon for the minimum period prescribed under the SEBI LODR Regulations.

This is for your information and records, and for dissemination to the members/stakeholders of the Company, as deemed fit.

For and on behalf of Precision Camshafts Limited

HARSHAL JAGDISH KHER
Digitally signed by HARSHAL JAGDISH KHER
Date: 2026.11.26 13:27:58 +05'30'

Harshal Jagdish Kher
Company Secretary & Compliance Officer
Membership No: A69147
Encl: A/a

“Precision Camshafts Limited

Q2 FY2026 - 27 Conference Call”

November 24, 2026

MANAGEMENT: **MR. KARAN SHAH – WHOLE-TIME DIRECTOR, BUSINESS DEVELOPMENT – PRECISION CAMSHAFTS LIMITED**

Moderator: Ladies and gentlemen, good day, and welcome to the Q2 FY2026 - 27 Conference Call hosted by Precision Camshafts Limited.

As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touchtone phone.

I now hand the conference over to Mr. Karan Shah, Whole-time Director, Business Development. Thank you, and over to you, Mr. Shah.

Karan Shah: Thank you. Good afternoon, ladies and gentlemen. I'd like to thank you all for being a part of the Precision Camshafts' Q2 FY27 Earnings Con Call. In case of any detailed questions related to finance, please e-mail us your queries cs@pclindia.in, and we will provide you responses within a reasonable time.

We have submitted our investor presentation for Q2 to the Stock Exchanges and the same is available on our website. Investors are requested to refer to the presentation for detailed financial and operational information.

Coming to the company's stand-alone performance. The company's total income for Q2 FY27 stood at INR194.96 crores, which was up 12.5% quarter-on-quarter and about 30% up compared to quarter 2 of last year at a stand-alone level.

The company reported a net loss of INR58.69 crores for the quarter, and this was primarily due to the exceptional item of INR75 crores mainly comprising of the impairment provisions against the company's investments and outstanding loans in subsidiary company, EMOSS.

Without the exceptional items, the PAT stood at about INR17 crores. In view of the prevailing business environment and the outlook for EMOSS, the management has taken a conservative approach to these balances. The impact was partly offset by compensation received from a customer following a rate revision and loss of business.

As discussed during Q1 FY27 Earnings Call, we continue to take a very cautious view of EMOSS in Europe and the electric commercial vehicle market remains challenging with slower customer decisions, reduced program visibility. Our focus is on protecting the existing business and managing cost and investment carefully.

We will continue to assess the business along with customer traction, visibility and cash requirements and the potential for substantial returns. MEMCO, our subsidiary in Nashik, reported a total income of INR15.8 crores compared to INR14.1 crores in Q1, an increase of 10.9%. Income from key customers like Bosch, Delphi and Endress+Hauser increased, and we are continuing to strengthen these relationships and develop new customers in this business.

EMOSS Netherlands reported a revenue of INR10.8 crores in Q2, and as noted last quarter, the EV market in Europe remains difficult, and we are managing the business very cautiously. Our electric heavy commercial vehicle platform in India is continuing to progress. And as shared in the last quarter, we have delivered the first vehicle to customer for evaluation and field trials, of which we await feedback.

I would like to spend some time on the business at PCL. Our manufacturing and operating initiatives are now focused on productivity, quality and cost competitiveness. At PCL, we have invested nearly INR24 crores in phased machine shop automation with implementation expected to be completed by end of this month or end of this year.

The initiatives target significant manpower reduction while also improving machine utilization, process consistency and manufacturing costs. We are also optimizing the foundry bill of materials and processes to manage higher raw material, alloy and consumable costs while maintain quality standards for the customer.

On the R&D side, we are re-engineering very critical machines with local technology and manufacturing partners, and the intent is to develop localized solutions to support the growing demand for assembled camshafts in India.

On new programs, start of production for Maruti Suzuki's new project has commenced in July with estimated annual revenues of INR50 crores. We have also started SOP on Mahindra programs in September of 2026 with annualized revenues of about INR25 crores.

On top of this, we have received new nominations for Maruti Suzuki projects with start-up production planned in 2029, 2030. And this just goes to show that customer commitments towards ICE engines continues and our investment towards the same continues as well.

Our order pipeline also includes a new business that has been awarded for Hyundai in India, Korea and the U.S. with a combined total volume of 700,000 camshafts per year which will be supplied to Hyundai through a Tier 1 supplier and start of production for some of the projects starts as soon as April 2027.

Looking forward, we remain confident in the long-term outlook for PCL's core Indian business. New programs are moving into production, and we continue to build a pipeline of nominations and customer opportunities. We are investing in capacity, automation and technology to support this growth while maintaining discipline on cost and capital allocation.

We will continue to take a more cautious approach on EMOSS given the slowdown and uncertain outlook. We are also actively looking at acquisitions in India. Coming to the financial performance of the companies, the stand-alone business, PCL, the total income for Q2 increased by 12.5% quarter-on-quarter to INR194.9 crores.

EBITDA margin stood at 13.2% and PAT margin was at minus 30%, including the exceptional item. The consol business grew by about 10% quarter-on-quarter to INR221 crores. EBITDA margin stood at 11.6%. Profit after tax stood at 5.83% or INR12.9 crores. As mentioned before, the revenue at MEMCO was about INR15.8 crores and revenue at EMOSS was about INR10.8 crores.

With this, I wrap-up my opening remarks, and I would like to open the floor for question and answers. Thank you.

Moderator: Thank you very much, sir. Ladies and gentlemen, we will now begin with the question-and answer-session. The first question is from the line of Priyansh from Neo Mile AMC.

Priyansh: Am I audible?

Moderator: Yes.

Priyansh: Do we have any plan in expansion apart from camshafts business?

Karan Shah: Yes, we are actively looking at some opportunities, but there's not enough to speak about right now. And as I mentioned, we are also looking at acquisition opportunities within India in spaces related to ours and outside of our product range also.

Moderator: Mr. Priyansh, any further questions?

Priyansh: No, ma'am.

Moderator: As there are no further questions, I now hand the conference over to Mr. Karan Shah for closing comments. Thank you, and over to you, sir.

Karan Shah: Thank you so much. We thank all our shareholders, customers, employees, suppliers and business partners for their continued support and confidence in Precision Camshafts Limited. Thank you again for joining this con call, and we look forward to your participation in the next call. Thank you, and have a good day.

Moderator: Thank you very much, sir. Ladies and gentlemen, on behalf of Precision Camshafts Limited, that concludes this conference. We thank you for joining us, and you may now disconnect your lines. Thank you.