



Precision Camshafts Limited

(100% EOU Division)

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



Date: 13th February 2017

Sec/Feb/SE/N&B/02_2017

BSE Limited,

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
(Code-539636)

The National Stock Exchange of India Ltd.

Exchange Plaza, Bandra kurla Complex,
Bandra (E) Mumbai 400051
(Code- PRECAM)

Sub: **Statement of deviation(s) or variation(s) in use of Public Issue proceeds for the period ended December 31st, 2016 and statement of Utilisation of Public Issue proceeds**

Dear Sir,

This has reference to Reg. 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In connection with above, please note that, for the period ended December 31st, 2016, there is no deviation in the use of Initial Public Issue proceeds. We enclose herewith Statement of utilization of Initial Public Issue Proceeds as on December 31st, 2016 duly reviewed by the Audit Committee, in its meeting held on 13th February, 2017.

Please acknowledge and take the same on record.

Thanking you,
Yours Truly,

For **Precision Camshafts Limited**


Ravindra R Joshi
Director & CFO





Precision Camshafts Limited

(100% EOU Division)

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Statement of deviation(s) or variation(s) for the period ended 31, December 2016

(Rs. In Lakh)					
Sr. No.	Particulars	Objects of the offer as per the prospectus	Total Spent / Utilization Upto December 31, 2016	amount recovered from shareholders	Amount pending Utilization
1	Establishment of a machine shop for ductile iron camshafts at the EOU unit	20,000	4,320	-	15,680
2	Offer related expenses	1,314	2,304	989	(0.00)
3	General Corporate Purposes	2,686	-	-	2,686
4	Amount recovered from the Shareholders towards offer related expenses				-
	Total	24,000	6,624	989	18,365

Unspent amount is kept in fixed deposit with Banks:

(Rs. In Lakh)

Particulars	Amount
Fixed deposits with banks	17,846
Amount Available at Current Account of Company	518.70
Total	18,365

There is no deviation in uses of proceeds from objects stated in the offer documents.

For **Precision Camshafts Limited**


Ravindra R Joshi
Director & CFO

