



Precision Camshafts Limited

(100% EOU Division)

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



Date: 7th February, 2019

SEC/FEB/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 |
|---|---|

Sub: Statement of Deviation(s) or variation(s) in use of Public Issue proceeds for the quarter ended 31st December 2018 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 quarter ended 31st December, 2018 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 31st December, 2018 duly reviewed by the Audit Committee, at its meeting held on 7th February, 2019.

Please acknowledge and take the same on record.

Thanking you,

Yours Truly,

For **Precision Camshafts Limited**


Ravindra R. Joshi
Director & CFO
DIN: 03338134





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Statement of Deviation(s) or Variation(s) for the period ended 31st December, 2018

| (Rs. In Lakhs) | | | | | |
|----------------|--|--|--|------------------------------------|----------------------------|
| Sr. No. | Particulars | Objects of the offer as per the prospectus | Total Spent / Utilization Upto December, 31 st 2018 | Amount recovered from shareholders | Amount pending Utilization |
| 1 | Establishment of a machine shop for ductile iron camshafts at the EOU unit | 20,000 | 17,406 | - | 2,594 |
| 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 | 19,710 | 989 | 5,280 |

Unspent amount is kept in fixed deposit with Banks:

| (Rs. In Lakh) | |
|--|--------------|
| Particulars | Amount |
| Fixed deposits with banks (includes interest of Rs.1668 lakhs) | 7,252 |
| Amount Available at Current Account of Company | 64.31 |
| Total | 7,317 |

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

For **Precision Camshafts Limited**


Ravindra R. Joshi
Director & CFO
DIN: 03338134

