



Precision Camshafts Limited

(100% EOU Division)

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



Date: 15th June 2017

Sec/June/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 31st March, 2017 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 31st March, 2017, 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 March, 2017 duly reviewed by the Audit Committee, in its meeting held on 22nd May 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, March 2017

(Rs. In Lakh)

Sr. No.	Particulars	Objects of the offer as per the prospectus	Total Spent / Utilization Upto March 31, 2017	amount recovered from shareholders	Amount pending Utilization
1	Establishment of a machine shop for camshafts at the EOU unit	20,000	5,300	-	14,700
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	7,604	989	17,386

Unspent amount is kept in fixed deposit with Banks:

(Rs. In Lakh)

Particulars	Amount
Fixed deposits with banks (inclusive of Principal of Rs.17245.45 interest Rs. 235.23 thereon)	17,480.68
Amount Available at Current Account of Company	140.55
Total	17,621.23

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

For **Precision Camshafts Limited**


Ravindra R Joshi
Director & CFO

