



## PRECISION WIRES INDIA LIMITED

**REGD. OFFICE:** SAIMAN HOUSE, J. A. RAUL STREET,  
OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025, INDIA.  
TEL: +91-22-24376281 FAX: +91-22-24370687  
E-MAIL : mumbai@pwil.net  
WEB: www.precisionwires.com  
**CIN: L31300MH1989PLC054356**  
**WORKS:** PLOT NO. 125/2, AMLI HANUMAN (66 KVA) ROAD,  
SILVASSA - 396 230, U.T OF D.N.H., INDIA.  
TEL: +91-260-2642614 FAX: +91-260-264235

**Date: 05<sup>th</sup> June, 2023**

<b>BSE Limited (BSE)</b> Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J.Towers, Dalal Street, Fort, Mumbai-400 001  <b>Company Code : 523539</b>	The Manager, Listing Department <b>National Stock Exchange of India Limited (NSE)</b> 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. <b>Symbol :PRECWIRE</b>
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**Dear Sir/Madam,**

**Sub: Nil Statement on Deviation or Variation of funds raised through Preferential Issue for the quarter ended 31<sup>st</sup> March 2023 and Approvals received on 15<sup>th</sup> April, 2023**

As per the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, issued by SEBI and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in use of proceeds raised through preferential issue.

Please note that we have not received the approvals from the stock exchanges by 31.03.2023, hence we consider that the fund utilization can only be started after receiving the approvals from Stock exchanges.

A Nil statement of deviation is enclosed herewith as Annexure A.

This is for your information and record.

Thanking you.

Yours Truly,

**For Precision Wires India Limited**

**Deepika Pandey**  
**Company Secretary & Compliance Officer**

**Encl: As Above**



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### Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	Precision Wires India Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	27 <sup>th</sup> March, 2023
Amount Raised	Rs.38,19,98,478.30/- (Rupees Thirty Eighty Crore nineteen lakh ninety eight thousand four hundred and seventy eight only)
Report filed for Quarter ended	March 31, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised	Not Applicable
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	
Original Object	a. to meet the funding requirement for its ongoing and future expansion, modernization projects, any other projects; b. long term business investments and; c. General Corporate Purpose including Working Capital requirement of the Company (not more than 25% of the overall fund raised)
Modified Object, if any	Not Applicable
Original Allocation	Rs.38,19,98,478.30/- (Rupees Thirty Eighty Crore nineteen lakh ninety eight thousand four hundred and seventy eight only)
Modified Allocation, if any	Not Applicable
Funds Utilized	NIL
Amount of Deviation / Variation for the quarter according to applicable object	Not Applicable
Remarks, if any	NIL

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c)
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc