# PRECISION WIRES INDIA LIMITED

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WEB: www.precisionwires.com
**CIN: L27320MH1989PLC054356**
**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: 6th November, 2026**

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

**Subject:**

**Dear Sir/Madam,**

**Subject: Submission of Monitoring Agency Report for the Quarter ended 30th September, 2026**

Dear Sir/Madam,

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the report received from CARE Ratings Limited, a Monitoring Agency appointed towards utilization of proceeds of Preferential Issue for the quarter ended September 30, 2026.

Kindly take this on record.

**Precision Wires India Limited**

Deepika Rohit Pandey
Digitally signed by Deepika Rohit Pandey
Date: 2026.11.06 14:59:36 +05'30'

**Deepika Pandey**
**Company Secretary and Compliance Officer**

**Encl: as above**

# Monitoring Agency Report

**No.: CARE/HO/GEN/2026-27/1220**

**The Board of Directors**
**Precision Wires India Limited**
Saiman House,
J A Raul Street Off Sayani Road,
Prabhadevi, Mumbai,
Maharashtra. 400025

November 06, 2026

Dear Sir/Ma'am,

**Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Preferential Issue- Compulsory convertible debentures (CCD) of Precision Wires India Limited ("the Company")**

We write in our capacity of Monitoring Agency for the Preferential Issue (CCD) for the amount aggregating to Rs. 150 crore of the Company and refer to our duties cast under 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2026 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated August 10, 2026.

Request you to kindly take the same on records.

Thanking you,
Yours faithfully,

**Akshay Morbiya**
Associate Director
Akshay.morbiya@careedge.in

**Report of the Monitoring Agency**
Name of the issuer: Precision Wires India Limited
For quarter ended: September 30, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: Nil
(b) Range of Deviation: Not applicable

**Declaration:**

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title “Comments of the Board of Directors”, that shall be captured by the Issuer’s Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer’s Management/Board.



Signature:
Name and designation of the Authorized Signatory: Akshay Morbiya
Designation of Authorized person/Signing Authority: Associate Director

**1) Issuer Details:**

Name of the issuer : Precision Wires India Limited
Name of the promoter : Milan Mehta & Deepak Mehta
Industry/sector to which it belongs : Industrial Products - Cables - Electricals

**2) Issue Details**

Issue Period : Date of allotment (September 25, 2026)
Type of issue (public/rights) : Preferential Issue
Type of specified securities : Compulsory Convertible Debentures (CCD)
IPO Grading, if any : Not applicable
Issue size (in crore) : Rs. 150 crore

**3) Details of the arrangement made to ensure the monitoring of issue proceeds:**

| Particulars | Reply | Source of information / certifications considered by Monitoring Agency for preparation of report | Comments of the Monitoring Agency | Comments of the Board of Directors |
|---|---|---|---|---|
| Whether all utilization is as per the disclosures in the Offer Document? | Yes | CA Certificate, Management Certificate, Bank Statements. | The entire proceeds remain unutilized as on September 30, 2026 and are parked in the preferential issue account. | Nil |
| Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document? | Not applicable | Not Applicable | Not Applicable | Nil |
| Whether the means of finance for the disclosed objects of the issue have changed? | No | CA Certificate and Management Certificate | No change | Nil |
| Is there any major deviation observed over the earlier monitoring agency reports? | No | Not Applicable | This is the first MA report | Nil |
| Whether all Government/statutory approvals related to the object(s) have been obtained? | Not applicable | CA Certificate, Management Certificate. | No comments | Nil |
| Whether all arrangements pertaining to technical assistance/collaboration are in operation? | Not applicable | CA Certificate, Management Certificate. | No comments | Nil |
| Are there any favorable/unfavorable events affecting the viability of these object(s)? | No | CA Certificate and Management Certificate | No comments | Nil |
| Is there any other relevant information that may materially affect the decision making of the investors? | No | CA Certificate and Management Certificate | No comments | Nil |

#Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised
b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

**4) Details of objects to be monitored:**

(i) Cost of objects –

| Sr. No | Item Head | Source of information / certifications considered by Monitoring Agency for preparation of report | Original cost (as per the Offer Document) in Rs. Crore | Revised Cost in Rs. Crore | Comments of the Monitoring Agency | Comments of the Board of Directors | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | Reason for cost revision | Proposed financing option | Particulars of - firm arrangements made |
| 1 | Working Capital Requirement of the Company for procurement of Raw Material i.e. Copper and discharging Financial Liabilities thereagainst | EGM Notice, Board Resolution, & CA Cert | 90.00 | Not applicable | None for quarter under review | NA | NA | NA |
| 2 | Expansion | | 60.00 | | | NA | NA | NA |
| i. | Capital Expenditure for Expansion Projects i.e. purchase of New Equipment/s | | *50.00* | | | NA | NA | NA |
| ii. | Land acquisition | | *10.00* | | | NA | NA | NA |
| **Total** | | | **150.00** | | | | | |

**Chartered Accountant Certificate dated October 13, 2026 from S. R. Divatia & Co.*

(ii) Progress in the objects –

| Sr. No | Item Head | Source of information / certifications considered by Monitoring Agency for preparation of report | Amount as proposed in the Offer Document in Rs. Crore | Amount utilised in Rs. Crore | | | Total unutilised amount in Rs. crore | Comments of the Monitoring Agency | Comments of the Board of Directors | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | As at beginning of the quarter in Rs. Crore | During the quarter in Rs. Crore | At the end of the quarter in Rs. Crore | | | Reasons for idle funds | Proposed course of action |
| 1 | Working Capital Requirement of the Company for procurement | CA Certificate*, Management | 90.00 | 0.00 | 0.00 | 0.00 | 90.00 | No utilisation during the quarter | Nil | Nil |

| Sr. No | Item Head | Source of information / certifications considered by Monitoring Agency for preparation of report | Amount as proposed in the Offer Document in Rs. Crore | Amount utilised in Rs. Crore | | | Total unutilised amount in Rs. crore | Comments of the Monitoring Agency | Comments of the Board of Directors | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | As at beginning of the quarter in Rs. Crore | During the quarter in Rs. Crore | At the end of the quarter in Rs. Crore | | | Reasons for idle funds | Proposed course of action |
| | of Raw Material i.e. Copper and discharging Financial Liabilities thereagainst | Certificate, Bank Statement | | | | | | | | |
| 2 | Expansion | | 60.00 | 0.00 | 0.00 | 0.00 | 60.00 | No utilisation during the quarter | Nil | Nil |
| i. | Capital Expenditure for Expansion Projects i.e. purchase of New Equipment/s | | *50.00* | 0.00 | 0.00 | 0.00 | 50.00 | No utilisation during the quarter | Nil | Nil |
| ii. | Land acquisition | | *10.00* | 0.00 | 0.00 | 0.00 | 10.00 | No utilisation during the quarter | Nil | Nil |
| **Total** | | | **150.00** | **0.00** | **0.00** | **0.00** | **150.00** | | | |

**Chartered Accountant Certificate dated October 13, 2026 from S. R. Divatia & Co.*

(iii) Deployment of unutilized proceeds:

| Sr. No. | Type of instrument and name of the entity invested in | Amount invested | Maturity date | Earning | Return on Investment (%) | Market Value as at the end of quarter |
|---|---|---|---|---|---|---|
| 1 | Preferential issue account | 150.00 | On demand | NA | NA | NA |

**Verified from Bank statements and Chartered Accountant Certificate dated October 13, 2026 from S. R. Divatia & Co.*

(iv) Delay in implementation of the object(s) –

| Objects | Completion Date | | Delay (no. of days/ months) | Comments of the Board of Directors | |
|---|---|---|---|---|---|
| | As per the offer document | Actual | | Reason of delay | Proposed course of action |
| Working Capital Requirement of the Company for procurement of Raw Material i.e. Copper and | 18 months from the date of receipt of fund | Ongoing | NA | NA | NA |

| Objects | | Completion Date | | Delay (no. of days/ months) | Comments of the Board of Directors | |
|---|---|---|---|---|---|---|
| | | As per the offer document | Actual | | Reason of delay | Proposed course of action |
| discharging Financial Liabilities thereagainst | | | | | | |
| Expansion | | | | | | |
| i) | Capital Expenditure for Expansion Projects i.e. purchase of New Equipment/s | 24 months from the date of receipt of fund | Ongoing | NA | NA | NA |
| ii) | Land acquisition | 24 months from the date of receipt of fund | Ongoing | NA | NA | NA |

**5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:** Not applicable; as per the board resolution, no funds are marked for GCP

| Sr. No | Item Head^ | Amount in Rs. Crore | Source of information / certifications considered by Monitoring Agency for preparation of report | Comments of Monitoring Agency | Comments of the Board of Directors |
|---|---|---|---|---|---|
| 1 | NA | NA | NA | NA | NA |
| | **Total** | | | | |

^ *Section from the offer document related to GCP: Not applicable*

**Disclaimers to MA report:**

a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as **"Monitoring Agency/MA"**). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditor (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from statutory auditors (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.