



# MESON VALVES INDIA LIMITED

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**Date: November 14, 2024**

To  
The Manager,  
**BSE SME Platform**  
Department of Corporate Services  
25<sup>th</sup> Floor, P.J. Towers, Dalal Street  
Fort, Mumbai - 400 001

BSE Scrip Code: **543982**

**Sub: Statement of deviation or variation in the use of proceeds of Initial Public Offering**

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the prospectus for Initial Public Offering.

Further, the proceeds of the issue have been utilized for the purpose as stated in the prospectus of the company dated September 04, 2023.

In terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of deviation(s) or variation(s) for the half year ended 30<sup>th</sup> September, 2024 as reviewed by the Audit Committee at its meeting held on 14<sup>th</sup> November, 2024.

Kindly take the above information on your records.

Yours Faithfully

**FOR MESON VALVES INDIA LIMITED**

**SWAROOP RAGHUVIR NATEKAR**  
**WHOLE-TIME DIRECTOR**  
**DIN: 05154850**



# MESON Valves India Limited

(Formerly known as M/s Meson Valves India Pvt. Ltd.)  
THE VALVE SPECIALIST (THE MAKE IN INDIA INITIATIVE)

## Annexure - I

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity - Meson Valves India Limited	
Mode of Fund Raising	Public Issues
Date of Raising Funds - 21-09-2023	
Amount Raised - Rs. 31,08,96,000/-	
Report filed for Quarter/Half Year ended - 30-09-2024	
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No

If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders - No  
 If Yes, Date of shareholder Approval - NA  
 Explanation for the Deviation / Variation - NA  
 Comments of the Audit Committee after review - No Comment  
 Comments of the auditors, if any - No Comment  
 Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till September 30, 2024	Funds to be utilised in the financial year 2024-25 in second Half	Amount of Deviation /Variation for the quarter according to applicable object	Remarks if any
Purchase of Plant and Machinery for setting up of Manufacturing unit	Not Applicable	Rs. 11,37,32,000	Not Applicable	Rs. 9,89,62826.78	Rs. 14769173.22	NA	No deviations
Funding working capital requirements	Not Applicable	Rs. 11,95,00,000	Not applicable	Rs. 11,95,00,000	-	NA	
General Corporate Purpose	Not Applicable	Rs. 7,25,94,000	Not applicable	Rs. 7,25,94,000	-	NA	
Issue related Expenses	Not Applicable	Rs. 50,70,000	Not applicable	Rs. 50,70,000	-		

Name of Signatory - Mr. Brijesh Madhav Manerikar

Designation - Chairman and Managing Director



Plot No. L-45, First Floor, Software Technology Park, Verna Industrial Estate, Verna, South Goa, India-403722. CIN no.: - U29299GA2016PLC012972, PAN: - AAXCS5599N, GST NO.: - 30AAXCS5599N129

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