

February 13, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	To, National Stock Exchange of India Ltd Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
---	--

Scrip Code: 543528 ISIN No: INEOJA001018 Nse Symbol: VENUSPIPES

Sub: Statement of deviation or variation in utilisation of funds raised through Preferential Issue for the quarter ended December 31, 2024

Dear Sir / Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019, we wish to inform you that there are no deviation(s) or variation(s) in respect of utilization of funds raised through preferential issue of the Company for the quarter ended on December 31, 2024 as mentioned in the object clause of the Company. we are also enclosing herewith the Statement of deviation or variation in the use funds raised through preferential issue of the Company.

This intimation is also available on the Company website i.e., <https://www.venuspipes.com>

You are requested to take the same on your records.

Thanking you,

Yours faithfully,


For Venus Pipes & Tubes Limited

Pavan Kumar Jain
Company Secretary & Compliance Officer
Membership No: A66752
Enclosure: As above

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Venus Pipes & Tubes Limited					
Mode of Fund Raising	Preferential Issue of Convertible Warrants					
Date of Raising Funds	April 10, 2024 (Date of allotment of Convertible Warrants) August 23, 2024 (Date of allotment of 71000 equity shares pursuant to conversion of warrants)					
Amount Raised (in Rs.)	26,90,25,000/- (Rs. 17,85,00,000/- * through allotment of Convertible Warrants and Rs. 9,05,25,000/- ^ through allotment of 71000 equity shares pursuant to conversion of warrants)					
Report filed for Quarter ended	December 31, 2024					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not 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	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
<i>Note: * 25% amount received as upfront money for subscription of 4,20,000 Convertible Warrants</i>						
<i>^75% amount received as balance exercise price for conversion of 71,000 warrants into equity shares</i>						
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 (Amount in Rs. Crores)	Modified allocation, if any	Funds Utilised (Amount in Rs. Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Capital Expenditure: Capital Expenditure for expansion into Fittings business and capacity expansion of Seamless/Welded Pipes and Tubes	Not Applicable	26.90	Not Applicable	23.14	None	No Deviations or Variations
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						

For and on behalf of the Board of Venus Pipes and Tubes Limited


Arun Axay Kumar Kothari
(Managing Director)
DIN: 00926613

Date - 13-02-2025
Place - Dhaneti, Bhuj