

November 14, 2024

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| 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 |
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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 September 30, 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 September 30, 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,

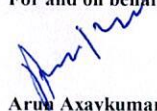
For Venus Pipes & Tubes Limited

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 | September 30, 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 | 12.19 | 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 Axaykumar Kothari
 (Managing Director)
 DIN: 00926613

Date - 13-11-2024
 Place - Dhaneti, Bhuj