



# SHREE MARUTINANDAN TUBES LIMITED

A-21, 2nd Floor, Amrapali Complex,  
S. P. Ring Road, Bopal,  
Ahmedabad-380 058. (Gujarat)  
Ph. : 079 - 29795873, 9998644587  
E-mail : contact@shreemarutitubes.com  
Web : www.shreemarutitubes.com

Date: 14<sup>th</sup> November, 2024

To,  
BSE Limited,  
P.J. Towers, Dalal Street, Mumbai  
- 400 001  
Scrip Code - 544083

Dear Sir/Madam,

**Sub.: Statement of Deviation or Variation under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there is no deviation / variation in the utilization of proceeds as per the objects stated in the Prospectus dated January 05, 2024 for Initial Public Offerings ("IPO") of the Company.

Further please note that the entire proceeds of the IPO have been fully utilized by the Company.

We enclose herewith the Statement of Deviation or Variation for the half year ended September 30, 2024 as reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 14<sup>th</sup> May, 2024.

Kindly take the same on your record and acknowledge the receipt.

This is for your reference and record.

For Shree Marutinandan Tubes Limited

Vikram Sharma  
Managing Director  
DIN: 06452273





# SHREE MARUTINANDAN TUBES LIMITED

A-21, 2nd Floor, Amrapali Complex,  
S. P. Ring Road, Bopal,  
Ahmedabad-380 058. (Gujarat)  
Ph . : 079 - 29795873, 9998644587  
E-mail : contact@shreemarutitubes.com  
Web : www.shreemarutitubes.com

## STATEMENT OF DEVIATION/VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	ShreeMarutinandanTubes Limited					
Mode of Fund Raising	PublicIssue/RightsIssues /PreferentialIssues/QIP/Othe rs					
Date of Raising Funds	17 <sup>th</sup> January,2024					
Amount Raised(Rs. In Crores)	Rs.14.30crores					
Report filed for Quarter/Half Year ended	30 <sup>th</sup> September,2024					
Monitoring Agency	Applicable/NotApplicable					
Monitoring Agency Name, if applicable	NotApplicable					
Is the real Deviation/Variation in use off raised	Yes/No					
If yes, whether the same is pursuant to change in term sofa contractor objects, which was approved by the shareholders	NotApplicable					
If Yes, Date of shareholder Approval	NotApplicable					
Explanation for the Deviation/Variation	NotApplicable					
Comments of the Audit Committee after review	NotApplicable					
Comments of the auditors, if	NotApplicable					
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 (Rs. in Crores)	Modified allocation, if any	Funds Utilised( Rs. in Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
To Meet Incremental Working Capital Requirements	NA	10.60	NA	10.60	NA	-
General Corporate Purposes	NA	3.00	NA	2.86	NA	-
Public Issue expenses	NA	0.7	NA	0.61	NA	-

Deviation or variation could mean:

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

