



# MESON VALVES INDIA LIMITED

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

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Date: May 20, 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 year ended 31<sup>st</sup> March, 2024 as reviewed by the Audit Committee at its meeting held on 20<sup>th</sup> May, 2024.

Kindly take the above information on your records.

Yours Faithfully

**FOR MESON VALVES INDIA LIMITED**

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



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## 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 – 31-03-2024							
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 March 31, 2024 (Incl GST Amount)	Funds to be utilised in the financial year 2024-25	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. 9,01,79,860	Rs. 2,35,52,140	NA	No deviations
Funding working capital requirements	Not Applicable	Rs. 11,95,00,000	Not applicable	Rs. 9,00,00,000	Rs. 2,95,00,000	NA	
General Corporate Purpose	Not Applicable	Rs. 7,25,94,000	Not applicable	Rs. 7,25,94,000		NA	
Name of Signatory – Mr. Swaroop Raghuvir Natekar							
Designation – Whole-Time 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.: - 30AAXCS5599N1Z9

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