



**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: 30th May, 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 March 31, 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 30th 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**



STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity		Shree Marutinandan Tubes Limited				
Mode of Fund Raising		Public Issue / Rights Issues / Preferential Issues / QIP / Others				
Date of Raising Funds		17 th January, 2024				
Amount Raised (Rs. in Crores)		Rs.14.30 crores				
Report filed for Quarter/Half Year ended		31 st March, 2024				
Monitoring Agency		Applicable / Not Applicable				
Monitoring Agency Name, if applicable		Not Applicable				
Is there a Deviation / Variation in use of funds raised		Yes / 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		Not Applicable				
Comments of the auditors, if		Not Applicable				
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 of funds 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.