



Date: 30th May 2024

To,
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E) Mumbai – 400051

Ref.:- Scrip Code: MARINETRAN / ISIN: INE0P1P01017

SCRIP CODE-506178

Sub: Nil Statement on Deviation or Variation in utilization of Funds raised under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the company. In this regard, we have enclosed herewith the Statement of Deviation or Variation as of 31st March, 2024 duly reviewed by the Audit Committee of the Company, as **Annexure – 1**.

The entire proceeds raised by the Company through Initial Public Offer have been utilised for the original objects as stated.

You are requested to please take note of the same for your record.

Thanking You,

Yours Faithfully,

For, Marinetrans India Limited

NIKHIL
KISHORBHAI
JOSHI
Digitally signed by
NIKHIL KISHORBHAI
JOSHI
Date: 2024.05.30
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Nikhil Joshi

Company Secretary & Compliance Officer

MARINETRANS INDIA LIMITED

(Formally known as the Marinetrans India Private Limited)

CIN:- U35110MH2004PLC147139

801/802, 8th Floor, Vindhya Commercial Complex Plot No. 1, Sector 11, CBD Belapur,
Thane, Navi Mumbai, Maharashtra, India, 400614 Phone ; 022 40307777 Website;

www.marinetrans.in

Mumbai H.O. | Hyderabad | Ahmedabad

“Annexure A”

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Marinetrans India Limited
Mode of Fund Raising	Initial public issue (IPO)
Date of Raising Funds	06th December, 2023
Amount Raised	10,92,00,000
Report filed for Quarter ended	31 st March ,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	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table

Sr.no	Original Object	Modified Object, if any	Original allocation	Modified Allocation, if any	Funds Utilised	Amount of deviation/variation for the Half yearly according to applicable object	Remark, if any
1	Working Capital requirement	NA	7,87,50,000	NIL	7,87,50,000	NA	NA
2	General corporate Expenses	NA	2,45,70,000	NIL	2,45,70,000	NA	NA
3	Issue Expenses	NA	58,80,000	NIL	58,80,000	NA	NA
			10,92,00,000		10,92,00,000		

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.*

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