

November 12, 2024

To,

The Manager
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai- 400051

SYMBOL: SURANI

SUBJECT: NIL STATEMENT OF DEVIATION OR VARIATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE

Dear Sir/ Madam,

Pursuant to the provisions of Regulations 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement (QIP) etc.," We hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Convertible Warrants.

The funds so raised have been utilized towards the original objects for which they were raised. Accordingly, a NIL Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the half year ended, September 30, 2024 is given in Annexure-A.

Kindly take the same on your records.

Thanking You,
Yours Sincerely

For **Surani Steel Tubes Limited**

Mohinder Singh
Company Secretary

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

Address: S. No.110,115, Bayad Road, Taluka Dahegam, Sampa, Gandhinagar-382315, Gujrat, India

M: +91 7717302284 | **E:** info@suranisteel.com | **W:** www.suranisteel.com

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of Listed Entity	Surani Steel Tubes Limited
Mode of Fund Raising	Allotment of Equity shares on conversion of warrants already issued on Preferential basis
Date of raising funds (Date of Allotment)	1. 11.06.2024 2. 29.06.2024 3. 20.07.2024 4. 28.08.2024
Amount Raised	Rs. 12,21,79,725
Report filed for quarter and Half year ended	September 30, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Ratings Limited
Is there a Deviation/ Variation in the 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	No Comments
Comments of the Auditors, if any	No Comments

Original object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ variation for the quarter	Remarks, if any
Working Capital & Issue expenses	Not Applicable	Rs. 12,21,79,725	Nil	Rs. 12,21,79,725	Nil	During the quarter and half year ended on 30.09.2024, funds raised upon the conversion of 4,29,000, 11,81,070, 1,00,000, 1,00,000



SURANI
STEEL TUBES LIMITED

						warrants into equity shares on 11.06.2024, 29.06.2024, 20.07.2024, 28.08.2024 respectively have been fully utilized for the stated objects.
--	--	--	--	--	--	---

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 the terms of a contract referred to in the fund raising document i.e., Prospectus, Letter of offer, etc.

For **Surani Steel Tubes Limited**

Mohinder Singh
Company Secretary

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

Address: S. No.110,115, Bayad Road, Taluka Dahegam, Sampa, Gandhinagar-382315, Gujrat, India

M: +91 7717302284 | **E:** info@suranisteel.com | **W:** www.suranisteel.com