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T.T Swastik



Swastik PIPE LTD.

**MFRS. & EXPORTERS OF : GALVANISED & BLACK STEEL PIPES & TUBES, HOLLOW SECTIONS, CR COILS & STRIPS
(A GOVT. RECOGNISED STAR EXPORT HOUSE)**

REGD. OFFICE : 2 ARIHANT NAGAR, PUNJABI BAGH (W), NEW DELHI-110026

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26/05/2023

To

The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla
Complex-Bandra (E) Mumbai – 400051

(Symbol: **SWASTIK**)

Sub: Statement of Deviation(s) or Variation (s) under Regulation 32 of SEBI (LODR)
Regulation, 2015 for the half year / financial year ended on 31st March, 2023

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. CIR/CFD/CMD1 /162/2019 dated December 24, 2019, issued by the SEBI titled "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 proceeds of Initial Public Issue. A Nil Statement of Deviation duly reviewed by the Audit Committee of the Company is given in "Annexure-A"

The entire proceeds raised by the Company through Public Issue have been utilized for the original objects as stated

We request you to kindly take the enclosed annexure on records.

For **SWASTIK PIPE LIMITED**

For **SWASTIK PIPE LIMITED**

Sandeep Bansal
Managing Director
DIN: 00165391

(SANDEEP BANSAL)
MANAGING DIRECTOR
DIN: 00165391

For **SWASTIK PIPE LIMITED**

NARENDER SIDHAR
Chief Financial Officer

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Chief Financial Officer

Annexure-A

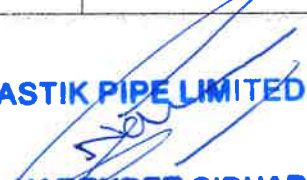
Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity			Swastik Pipe Limited			
Mode of Fund Raising			Initial Public Offering			
Date of Raising Funds			07/10/2022 (Allotment Date)			
Amount Raised			Rs. 62,52,00,000/-			
Report filed for Half Year ended			31 st March 2023			
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			There is no deviation/variation in the utilization of funds against the stated objects			
Comments of the auditors, if any			Nil			
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.)	Modified allocation, if any	Funds Utilised (Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working Capital Requirements	N.A.	50,00,00,000/-	N.A.	50,00,00,000/-	N.A.	Fully Utilized
General Corporate Purpose	N.A.	7,89,00,000/-	N.A.	7,89,00,000/-	N.A.	Fully Utilized

For SWASTIK PIPE LIMITED


Sandeep Bansal
Managing Director
DIN 00165391

For SWASTIK PIPE LIMITED


NARENDER SIDHAR
Chief Financial Officer

Issue Expenses	N.A.	4,63,00,000/-	N.A.	4,63,00,000/-	N.A.	Fully Utilized
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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

For SWASTIK PIPE LIMITED

For SWASTIK PIPE LIMITED



Sandeep Bansal
Managing Director
DIN 00165391

For SWASTIK PIPE LIMITED



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Chief Financial Officer

(SANDEEP BANSAL)
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