

May 26, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	To, National Stock Exchange of India Ltd Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
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**Scrip Code: 543528    ISIN No: INEOJA001018    Nse Symbol: VENUSPIPES**

**Sub: Statement of deviation or variation in utilisation of funds raised through Preferential Issue for the quarter ended March 31, 2025**

Dear Sir / Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019, we wish to inform you that there are no deviation(s) or variation(s) in respect of utilization of funds raised through preferential issue of the Company for the quarter ended on March 31, 2025 as mentioned in the object clause of the Company. we are also enclosing herewith the Statement of deviation or variation in the use funds raised through preferential issue of the Company.

This intimation is also available on the Company website i.e., <https://www.venuspipes.com>

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

**For Venus Pipes & Tubes Limited**

**Pavan Kumar Jain**  
**Company Secretary & Compliance Officer**  
Membership No: A66752  
Enclosure: As above

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Venus Pipes & Tubes Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	April 10, 2024 (Date of allotment of Convertible Warrants) August 23, 2024 (Date of allotment of 71000 equity shares pursuant to conversion of warrants) February 13, 2025 (Date of allotment of 64000 equity shares pursuant to conversion of warrants)
Amount Raised (in Rs.)	35,06,25,000/- (Rs. 17,85,00,000/- * through allotment of Convertible Warrants and Rs. 17,21,25,000/- ^ through allotment of 135000 equity shares pursuant to conversion of warrants)
Report filed for Quarter ended	March 31, 2025
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	None
Comments of the auditors, if any	None

*Note: \* 25% amount received as upfront money for subscription of 4,20,000 Convertible Warrants*

*^75% amount received as balance exercise price for conversion of 1,35,000 warrants into equity shares*

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 (Amount in Rs. Crores)	Modified allocation, if any	Funds Utilised (Amount in Rs. Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Capital Expenditure: Capital Expenditure for expansion into Fittings business and capacity expansion of Seamless/Welded Pipes and Tubes	Not Applicable	35.06	Not Applicable	32.83	None	No Deviations or Variations

**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 and on behalf of the Board of Venus Pipes and Tubes Limited

Arun Axaykumar Kothari  
(Managing Director)  
DIN: 00926613



Date - 26-05-2025

Place - Dhaneti, Bhuj