

May 26, 2023

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: Submission of Statement of deviation or variation in the use of proceeds of Initial Public Offering of Venus Pipes & Tubes Limited

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 proceeds of Initial Public Offering of the Company for the quarter ended on March 31, 2023 as mentioned in the object clause of the Company. we are also enclosing herewith the Statement of deviation or variation in the use of proceeds of Initial Public Offering 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	Public Issue
Date of Raising Funds	May 24, 2022
Amount Raised	165.416 crore
Report filed for Quater ended	March 31, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	<ol style="list-style-type: none"> 1. Financing the project cost towards capacity expansion and backward integration for manufacturing of hollow pipes 2. Working Capital 3. General Corporate Purpose

		No deviation from the objects.							
Original Object	Modified Object, if any	Original Allocation (Amount in Rs. Crore)	Modified allocation, if any	Funds Utilised (Amount in Rs. Crore)	Amount of Deviation/Va riation for the quarter according to applicable object	Remarks if any			
Financing the project cost towards capacity expansion and backward integration for manufacturing of hollow pipes	NA	107.95	NA	88.33	NA	-			
Working Capital	NA	25.00	NA	25.00	NA	-			
General Corporate Purpose	NA	14.95	NA	14.95	NA	-			

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
 (b) Deviation in the amount of funds actually utilized as against what as originally disclosed.

For Venus Pipes & Tubes Limited

Arun Axykumar Kothari
 Managing Director



DIN: 00926613