

13TH August, 2022

| | |
|---|--|
| 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 |
|---|--|

Scrip Code: 543528

ISIN No: INEOJA001018

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 June 30, 2022 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 Quarter ended | June 30, 2022 |
| 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 <p>No deviation from the objects.</p> |




| 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 | 5.59 | NA | - |
| Working Capital | NA | 25.00 | NA | 24.90 | NA | - |
| General Corporate Purpose | NA | 14.95 | NA | 9.78 | 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 Axaykumar Kothari
Managing Director
DIN: 00926613