

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)					
	June 19, 2025 (Date of allotment of 61000 equity shares pursuant to conversion of warrants)					
	September 05, 2025 (Date of allotment of 104000 equity shares pursuant to conversion of warrants)					
Amount Raised (in Rs.)	71,40,00,000/- (Rs. 17,85,00,000/- * through allotment of Convertible Warrants and Rs. 53,55,00,000/- ^ through allotment of 420000 equity shares pursuant to conversion of warrants)					
	October 07, 2025 (Date of allotment of 120000 equity shares pursuant to conversion of warrants)					
Report filed for Quarter ended	December 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					
<i>Note: * 25% amount received as upfront money for subscription of 4,20,000 Convertible Warrants</i>						
<i>^75% amount received as balance exercise price for conversion of 4,20,000 warrants into equity shares</i>						
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	71.40	Not Applicable	66.00	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

sd/-
Arun Axaykumar Kothari
(Managing Director)
DIN: 00926613

Date - 05-02-2026
Place - Dhaneti, Bhuj