

30th May 2026

To, BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai – 400001. Kind attention: Department of Corporate Services. BSE Scrip ID: 543364, BSE Script Code: MARKOLINES	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051. Kind attention: Listing Dept. NSE Symbol: MARKOLINES
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Sub: Statement of deviation/no deviation or variation/no variation in the use of proceeds raised through allotment of equity shares on conversion of warrants, for the quarter ended 31st March, 2026 in accordance with Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or no variation in the use of proceeds raised from issuance of equity shares on conversion of warrants, from the objects as stated in the Explanatory Statement to the Notice of the Extraordinary General Meetings dated July 25, 2024.

Please note that the statement of no deviation or no variation in utilization of funds raised from the issuance of shares, was placed before the Audit Committee for its review at its meeting held on May 26, 2026 and the Committee took the same on record.

We hereby submit the statement of no deviation, no variation in utilization of funds raised through issuance of shares, as enclosed herewith.

You are kindly requested to take the same on record.

For **Markolines Pavement Technologies Limited**

Sanjay Patil
Chairman & Managing Director
DIN: 00229052

Encl: As above.

Registered Office: 502, Wing-A, Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai 400614 Maharashtra, India
Corporate Office: 6th Floor, Wing-A, Shree Nand Dham, Sector 11, CBD Belapur, Navi Mumbai 400614 Maharashtra, India

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CIN: L99999MH2002PLC156371 (Formerly Markolines Traffic Controls Ltd.)

**Statement of deviation/no deviation or variation/no
variation in utilisation of funds raised**

Name of listed entity	Markolines Pavement Technologies Limited
Mode of fund raising	Issue of Equity Shares on conversion of warrants
Date of raising funds	January 30, 2026, February 27, 2026 and March 5, 2026
Amount raised	Issue of total 1,62,800 Equity Shares at a price of Rs.165 per share on conversion of warrants - Rs.2,01,46,500 (being remaining 75% of the total consideration).
Report filed for quarter/half-year ended	31 st March, 2026
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	No comments received
Comments of the auditors, if any	No comments received

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Objects for which funds were raised and where there has been a deviation, in the following table:			Objects of issue of convertible warrants on preferential basis:				
			<p>1. The Company requires infusion of funds for enhancement of its capital base and to augment the long-term funding needs viz., to support the expansion of business and purchases equipment, machinery and for general corporate purposes and working capital requirements and repayment of existing loans - Rs.19,91,16,000,</p> <p>2. To meet general corporate purpose which shall not exceed 25% of the Issue Size i.e. Not exceeding Rs.6,00,00,000.</p> <p>Any amount in excess unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement. The said proceeds will be used within a period of 12 months from the date of receipts of funds or from the date the funds can be utilised, whichever is later. Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.</p>				
			Original object	Modified object, if any	Original allocation (Rs.)	Modified allocation, if any (Rs.)	Funds utilized up to quarter ended 31 st March, 2026 (Rs.)
General Corporate expenses (Not exceeding Rs.6,00,00,000)	-	-	-	-	-	-	-
Working capital expenditure, Equipment purchase (CAPEX), Business expansion, Repayment of existing loans	-	2,01,46,500	-	2,01,46,500	-	-	-
Total	-	2,01,46,500	-	2,01,46,500	-	-	

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, letterof offer, etc.

For **Markolines Pavement Technologies Limited**

Sanjay Patil
Chairman & Managing Director
DIN: 00229052

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