



**SHREE
MARUTINANDAN
TUBES LIMITED**

A-21, 2nd Floor, Amrapali Complex,
S. P. Ring Road, Bopal,
Ahmedabad-380 058. (Gujarat)
Ph .: 079 - 29795873, 9998644587
E-mail : contact@shreemarutitubes.com
Web : www.shreemarutitubes.com

May 27, 2026

To,
BSE Limited
P.J.Towers, Dalal Street,
Mumbai - 400 01.

Scrip Code: 544083

Dear Sir/Madam,

Sub.: Statement of Deviation or Variation under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

Please find enclosed herewith Statement of Deviation and Variation as per regulation 32(1) of the SEBI (LODR) Regulations, 2015 for the half year ended 31st March, 2026. The said statement was reviewed by the Audit Committee and taken on record by the Board.

Kindly take the same on your record and acknowledge the receipt.

This is for your reference and record.

Yours Faithfully,

For Shree Marutinandan Tubes Limited

**Vikram Sharma
Managing Director
DIN: 06452273**

Encl.: As above



STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	Shree Marutinandan Tubes Limited					
Mode of Fund Raising	Public Issue / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	17 th January, 2024					
Amount Raised (Rs. in Crores)	Rs. 14.30 Crores					
Report filed for Quarter / Half Year ended	31 st March, 2026					
Monitoring Agency	Applicable / Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	Yes / 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	Not Applicable					
Comments of the auditors, if	Not Applicable					
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 (Rs. in Crores)	Modified allocation, if any	Funds Utilised (Rs. in Crores)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
To Meet Incremental Working Capital Requirements	NA	10.60	NA	10.60	NA	-
General Corporate Purposes *	NA	3.09	NA	3.09	NA	-
Public Issue Expenses *	NA	0.61	NA	0.61	NA	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

** Note : The Audit Committee, at its meeting held on 16th January 2026, reviewed the utilisation of the Issue proceeds. Based on its recommendation, the Board of Directors, at its meeting held on the same date, approved the reallocation of the unutilised Issue proceeds. Out of the original allocation of Rs. 0.70 crores towards Public Issue Expenses, Rs. 0.61 crores has been utilised. As all Issue-related expenses now stand completed, the balance of Rs. 0.09 crores is no longer required for this purpose. Accordingly, the said amount of Rs. 0.09 crores has been reallocated towards General Corporate Purposes, increasing its original allocation from Rs. 3.00 crores to Rs. 3.09 crores.*