

## Markolines Pavement Technologies Limited

14<sup>th</sup> August, 2025



To,  
**BSE Limited,**  
14<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai - 400001.

Kind attention: **Department of Corporate Services.**

**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 30<sup>th</sup> June, 2025 in accordance with Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Scrip Code: 543364 and ISIN: INE0FW001016**

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 14<sup>th</sup> August, 2025 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

☎ +91 22 6266 1111 ✉ [Info@markolines.com](mailto:Info@markolines.com) 🌐 [www.markolines.com](http://www.markolines.com)

CIN: L99999MH2002PLC156371 (Formerly Markolines Traffic Controls Ltd.)

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

<b>Name of listed entity</b>	Markolines Pavement Technologies Limited
<b>Mode of fund raising</b>	Issue of Equity Shares on conversion of warrants
<b>Date of raising funds</b>	June 27, 2025
<b>Amount raised</b>	Issue of 36,400 Equity Shares at price of Rs.165 per share on conversion of warrants - Rs.45,04,500 (being remaining 75% of the total consideration).
<b>Report filed for quarter/<del>half</del> year ended</b>	30 <sup>th</sup> June, 2025
<b>Monitoring agency</b>	Not applicable
<b>Monitoring agency name, if applicable</b>	Not applicable
<b>Is there a deviation / variation in use of funds raised</b>	Not applicable
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not applicable
<b>If Yes, Date of shareholder approval</b>	Not applicable
<b>Explanation for the deviation / variation</b>	Not applicable
<b>Comments of the audit committee after Review</b>	No comments received
<b>Comments of the auditors, if any</b>	No comments received

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<b>Objects for which funds were raised and where there has been a deviation, in the following table:</b>			<b>Objects of issue of convertible warrants on preferential basis:</b>  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,  2. To meet general corporate purpose which shall not exceed 25% of the Issue Size i.e. Not exceeding Rs.6,00,00,000.  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.				
Original object	Modified object, if any	Original allocation (Rs.)	Modified allocation, if any (Rs.)	Funds utilized upto quarter ended 30 <sup>th</sup> June, 2025 (Rs.)	Amount of deviation or variation for quarter according to applicable object (Rs.)	Remarks	
General Corporate expenses (Not exceeding Rs.6,00,00,000)	-	-	-	-	-	-	
Working capital expenditure, Equipment purchase (CAPEX), Business expansion, Repayment of existing loans	-	45,04,500	-	*Nil	-	-	
<b>Total</b>	-	<b>45,04,500</b>	-	<b>45,04,500</b>	-		

**\*The funds raised were fully utilized in the month of July 2025.**

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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 **Markolines Pavement Technologies Limited**

Sanjay Patil  
Chairman & Managing Director  
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