VENUS PIPES AND TUBES

Venus Pipes & Tubes Limited

From Stainless-Steel Pipe Manufacturer to an Integrated Piping Solutions Partner

Q1FY27 Investor Presentation – August 2026

Safe Harbour

This presentation and the accompanying slides (the "Presentation"), which have been prepared by **Venus Pipes & Tubes Limited** (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Capex – Forward Integration into Pipe Spooling

Venus PIPES AND TUBES

Forward Integration into Pipe Spooling Backed by Anchor Customer

LOI received for INR 185 Cr Order

Secured LOI from leading Data Centre player

Order includes supply of SS Spool for cooling application in Data Centers

Win achieved on the back of company's established Welded Pipes capacity across major SKUs, combined with fittings capability demonstrating customer trust in our execution & technical capabilities

Adding Spooling Capabilities

Pipe spools are pre-fabricated piping assemblies comprising pipes, fittings, flanges and valves — manufactured, welded and tested before onsite installation

~INR 70 Crores Capex
Towards -

Spooling Plant	Fabrication Plant	Fitting Machines & Others

Building end-to-end spooling infrastructure

Forward integration & Transitioning from Stainless Steel Pipes to Engineered Piping Solutions

Moving Up the Value Chain

Enhancing Value Addition

Spooling enables higher realization and stronger margins

Utilization Improvement

Better Utilization of Welded Pipes & Fittings capacities

Order-led investment accelerates transition into high-value engineered solutions

Moving up the Value Chain – Pipe Spooling

Entering Pipe Spooling business – Extending capabilities from product manufacturing to engineered piping solutions

Why Pipe Spooling ?

Strong Customer Validation

Letter of Intent (LOI) secured for a **Data Centre project**, validating customer demand for **integrated piping solutions**.

Ready-to-Install Engineered Solutions

Prefabrication, welding, assembly, testing and delivery of **ready-to-install piping modules**, reducing installation time and improving execution efficiency at project sites.

Industry Shift, better execution

Similar to how **Pre-Engineered Buildings (PEBs)** transformed structural steel construction, pipe spooling shifts on-site fabrication to a controlled factory environment, enabling faster execution, improved quality and lower project risks.

Strategic Benefits

01 **Higher Value Addition**

Significantly better realization than standalone pipes

02 **Complete Piping Package**

Opportunities for end to end solutions instead of individual product sales

03 **Attractive End Markets**

Data Centers, Oil & Gas, Process Plants, Chemicals and Power

04 **Leverages Existing Strength**

Across Welded Pipes, Seamless Pipes & Fittings

Pipe Spooling strengthens our integrated offering, enhances customer value and positions Venus for higher growth and profitability

Operational & Financial Highlights

venus
PIPES AND TUBES

Key Highlights

Q1 FY27 Financial Highlights

All time high *revenues of* ***INR 320.5 Cr*** *in Q1 FY27*

Q1FY27

Revenue	EBITDA	PAT
INR 320.5 Cr (+16.0% YoY)	**INR 51.5 Cr** (+14.7% YoY) *16.1% EBITDA Margins*	**INR 26.4 Cr** (+6.5% YoY) *8.2% PAT Margins*

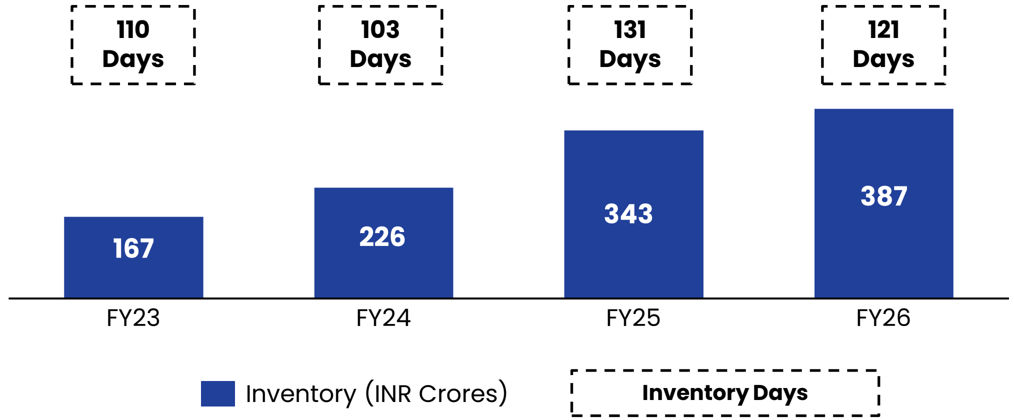
Operational Highlights :

- ✓ Revenue from Welded Pipes / Tubes witnessed a growth of 21% and Seamless Pipes / Tubes witnessed growth of 15% for Q1FY27 on year-on-year basis
- ✓ Domestic growth stood robust at 31% with strong demand from end user industries, while exports continued to remain around 30% of as a share of our revenues standing at INR 94 Cr for the quarter
- ✓ Forward integration into Pipe spooling remains on track for commencement by end of year

Inventory Days Stable Despite Significant Scale-Up in Business Operations

Venus Pipes & Tubes Limited

Inventory & Inventory Days Movement from FY23 to FY26…



During the Same Period…

Order Book	Increased **~2.5 times** to INR 450 Crores
Revenue	Grew by **28% CAGR** to INR 1,167 Crores
Exports	Increased ~**13 times** to INR 400 Crores

Inventory days remain stable despite rising inventory → Rise in inventory is proportional to the growth in Business Operations

Strong Order Book Visibility
- ✓ Execution visibility increased **from ~60 days to 5–6 months**
- ✓ Inventory maintained for products with longer lead times

Export-Led Growth
- ✓ Exports require longer inventory holding due to shipping timelines and delivery commitments

Increase in Product Portfolio + Backward Integration
- ✓ Significant increase **in sizes, SKUs and grades** across welded and seamless pipes to service diversified customer requirements & specifications
- ✓ Addition of hollow pipe manufacturing increasing raw material and semi-finished inventories
- ✓ Inventory stocking to mitigate raw material price volatility

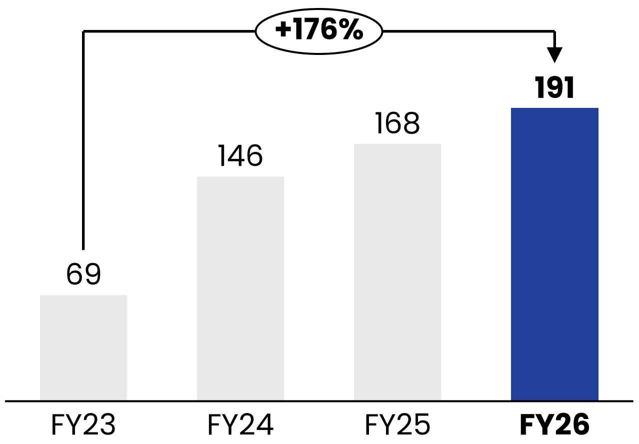
Inspection & Approval-Based Orders
- ✓ Dispatches linked to customer/TPI approvals leading to longer inventory holding periods

Inventory Built-up reflective of business expansion, export growth and product diversification

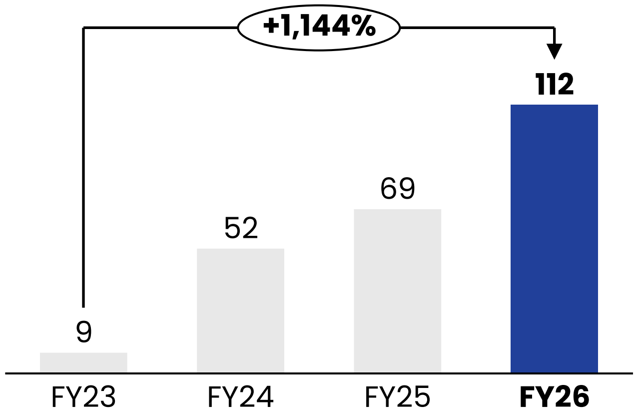
Inventory Day Calculated on Revenue → (Inventory / Revenue)*365

Operation Stabilization post Capex Driving Better Cash Conversion

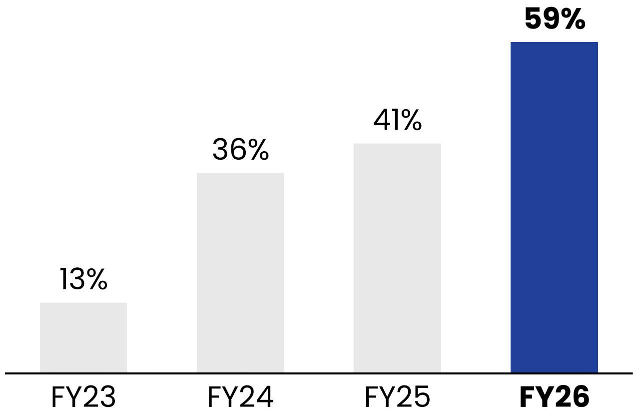
EBITDA



Cashflow From Operations



Cash Conversion Ratio



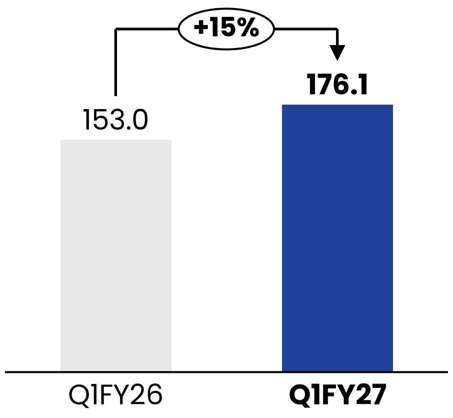
Improving Cash Conversion Ratio…

- ✓ Demonstrated consistent improvement in cash conversion over the last four years, driven by tighter working capital management and stabilization in expanded operations
- ✓ Operating Cashflow growth significantly outpaced EBITDA growth
- ✓ Cash conversion improved from 13% in FY23 to 59% in FY26, reflecting stronger alignment between profitability and cash flows
- ✓ Focus on inventory optimization, receivables management and disciplined execution continues to strengthen operating cash flows
- ✓ With major capacity expansion largely completed, the Company expects healthy cash conversion and stronger free cash flow generation going forward

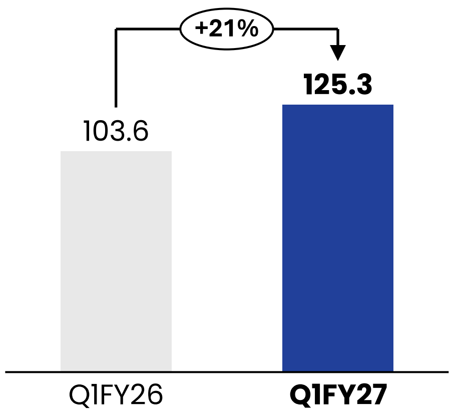
INR Cr unless specified

Revenue Split across Segment – Q1 FY27

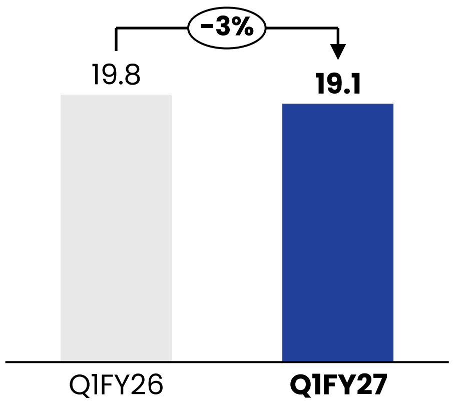
Seamless Pipes



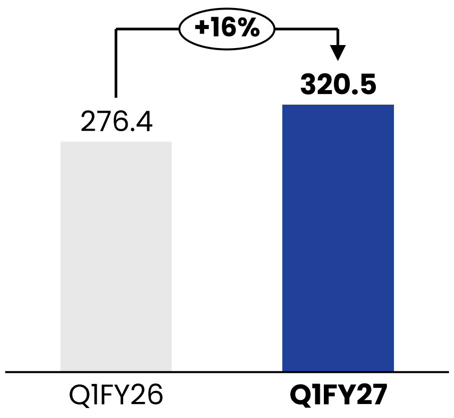
Welded Pipes



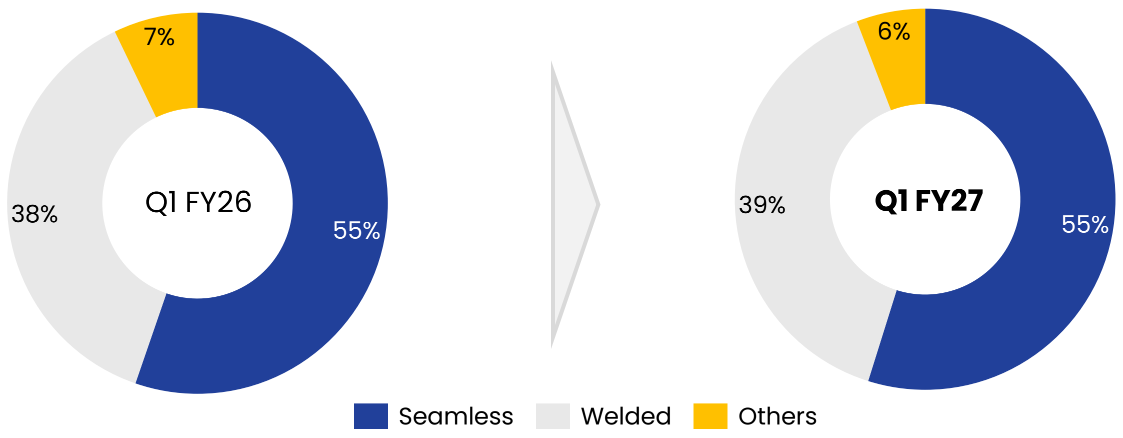
Others



Total



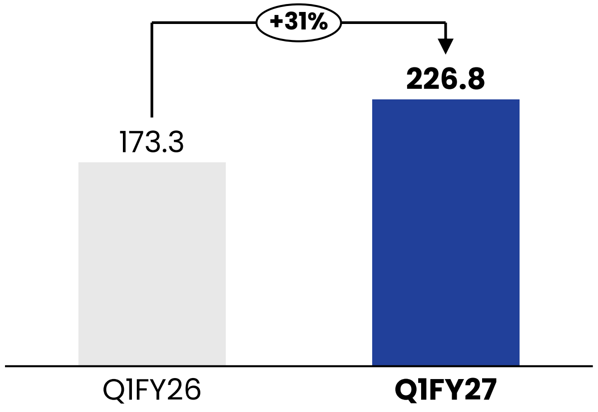
Revenue Contribution (%)



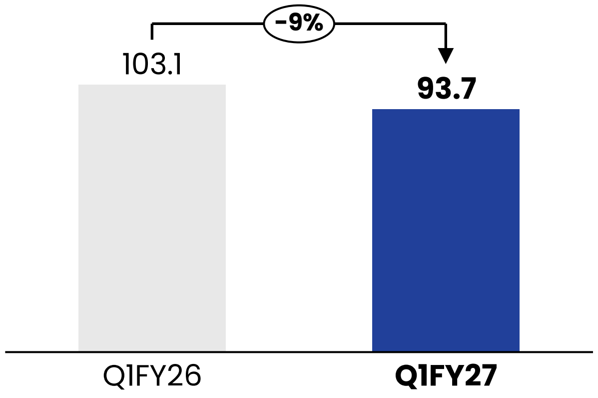
INR Cr unless specified

Revenue Split across Geographies – Q1 FY27

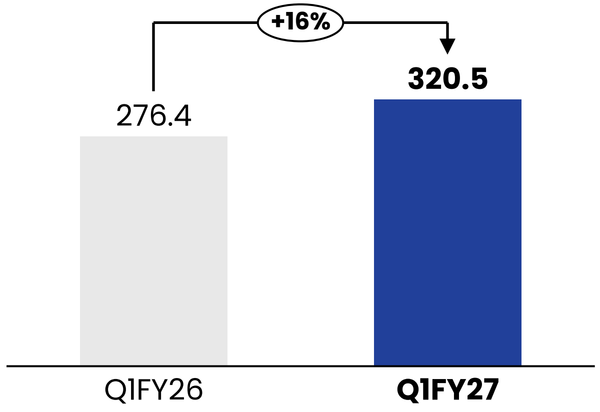
Domestic



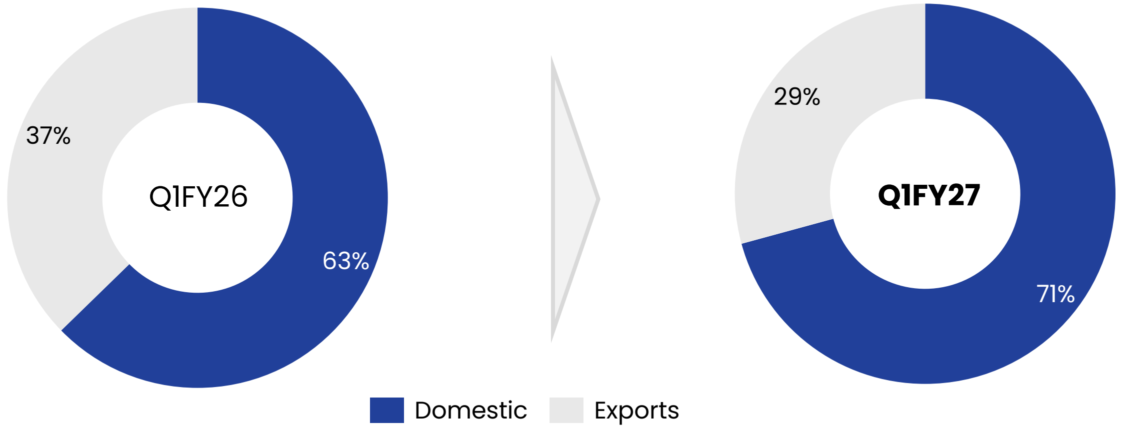
Exports



Total



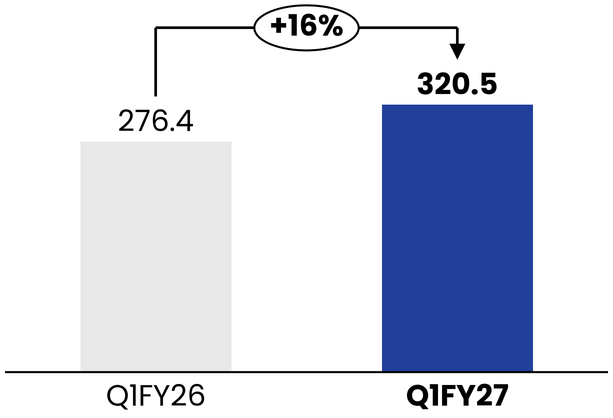
Revenue Contribution (%)



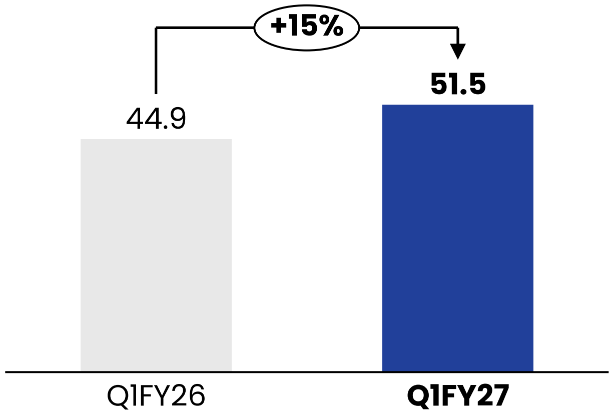
INR Cr unless specified

Key Financial Highlights – Q1 FY27

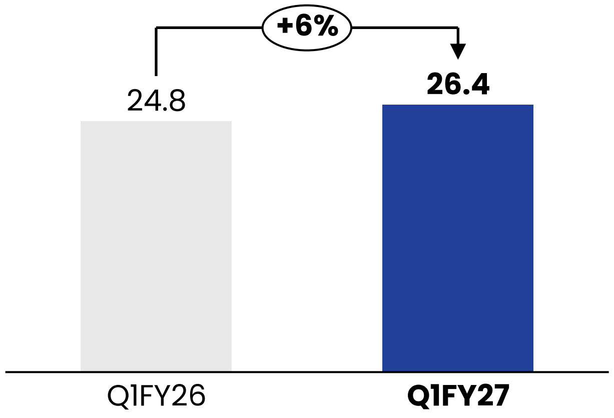
Revenue



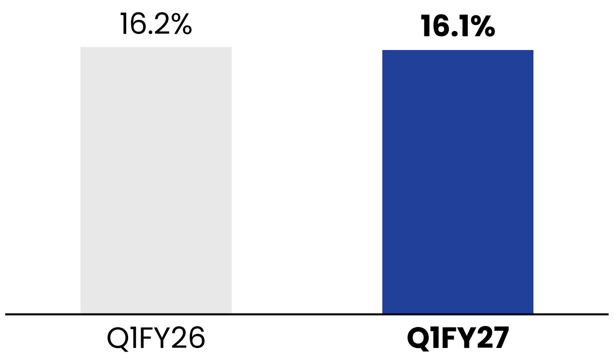
EBITDA



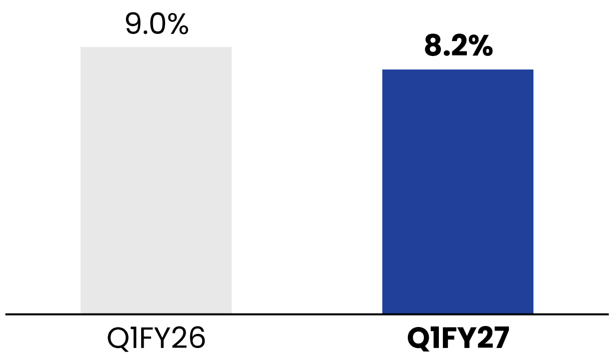
PAT



EBITDA Margin



PAT Margin



INR Cr unless specified

Profit & Loss Account

Profit and Loss Statement	Q1FY27	Q1FY26	YoY	Q4FY26	QoQ
Revenue from Operations	**320.5**	**276.4**	***16.0%***	**302.2**	***6.1%***
Cost of Goods Sold	207.7	185.6		194.9	
Gross Profit	**112.8**	**90.8**	***24.2%***	**107.3**	***5.1%***
Employee Cost	15.7	11.7		13.5	
Other Expenses	45.6	34.2		44.4	
EBITDA	**51.5**	**44.9**	***14.7%***	**49.4**	***4.3%***
EBITDA Margins (%)	***16.1%***	***16.2%***		***16.3%***	
Other Income	2.7	3.9		2.1	
Depreciation	7.2	5.2		6.3	
EBIT	**47.0**	**43.6**	***7.8%***	**45.2**	***4.0%***
Finance Cost	11.3	9.8		10.5	
Exceptional Items	0.0	0.0		-0.2	
Profit before Tax	**35.7**	**33.8**	***5.6%***	**34.9**	***2.3%***
Tax	9.3	9.0		9.5	
Profit After Tax	**26.4**	**24.8**	***6.5%***	**25.4**	***3.9%***
PAT Margins (%)	***8.2%***	***9.0%***		***8.4%***	

INR Cr unless specified

From MD's Desk

Arun Kothari
Managing Director

Commenting on the Q1 FY27 performance of the company Mr. Arun Kothari, Managing Director for Venus Pipes & Tubes Limited said,

"We have entered FY27 on a strong note, delivering our highest-ever quarterly revenue of Rs. 320.5 crores, representing a healthy growth of 16% year-on-year. This performance reflects sustained demand across our key domestic end markets, supported by our diversified presence across industries and strong customer relationships. We continue to see healthy enquiry levels and remain well positioned to capitalize on emerging opportunities across our addressable markets.

Our expansion into fittings and other value-added pipes and tubes has received an encouraging response from customers. Over the medium term, we intend to steadily increase the contribution of these higher-value products to our overall revenue mix, strengthening our product portfolio and further differentiating Venus Pipes from its peers. In parallel, our forward integration into the spooling business is progressing as planned, with the capex execution on track.

Looking ahead, demand continues to remain robust across both traditional industrial sectors and emerging applications. New-age sectors such as data centers, clean energy and other segments are opening up new opportunities for stainless steel pipes and tubes, providing us with strong visibility for the years ahead.

On the export front, the geopolitical situation remains an area of watch. In addition, freight rates continue to remain a factor that we are monitoring closely. While these external factors may create near-term uncertainty, we remain focused on operational efficiency and maintaining close engagement with our customers.

Overall, we remain confident in the underlying demand environment and our ability to leverage our expanding product portfolio, new growth opportunities and execution capabilities to sustain our growth momentum and create long-term value for all stakeholders."

Company Overview

venus
PIPES AND TUBES

About US - Venus Pipes & Tubes Limited

80+ Clientele base out of **Fortune 500** Companies in India

48,000 MT p.a. **total installed capacity**, along with **Backward Integration** of **~20,400 MT** p.a.

Forward Integrated into **Fittings & Pipe Spooling** (upcoming)

Diversified End user Industries & **Exports** to more than **30+** Countries

34% PAT CAGR from FY22 to FY26

Mission

To provide quality and flawless service for dealing with customer / supplier and distributors

Core Values

Working with the highest ethical standards in all aspects of our activities

Manufacturer and Exporter of Stainless-Steel Tubes & Pipes in India

Building an Integrated Piping Solutions Platform

COMPANY'S EVOLUTION IN PIPING

Seamless & Welded Pipes / Tubes

OUR CORE STRENGTH

Fittings

FORWARD INTEGRATION

Spooling & Fabrication

UPCOMING CAPABILITIES

One Integrated Piping Solutions Platform

Seamless Pipes • Welded Pipes • Fittings • Pipe Spools • Prefabricated Modules & Skids

Customer Benefits

- ✓ Single-window supply for EPCs & OEMs
- ✓ Less interface risk across vendors
- ✓ Shorter project lead times
- ✓ Consistent quality & lifecycle reliability

Business Impact

- ✓ Larger share of piping scope per project
- ✓ Higher wallet share, stickier relationships
- ✓ Favorable margin mix vs. commodity supply
- ✓ From one-of-many to embedded partner

Strategic Positioning

- ✓ Pipes manufacturer → solutions partner
- ✓ Pipes & tubes + fittings + spooling/fabrication
- ✓ Comprehensive, end-to-end portfolio
- ✓ One, single accountable partner

Diversified Product Range used across Industries

Pipes & Tubes

Stainless Steel High Precision and Heat Exchanger Tubes

Stainless Steel Hydraulic and Instrumentation Tubes

Stainless Steel Seamless Pipes

Stainless Steel Welded Pipes

Stainless Steel LSAW Pipe

Stainless Steel Condenser Tubes

Capability to manufacture Higher Grade of Pipes & Tubes, used in critical applications

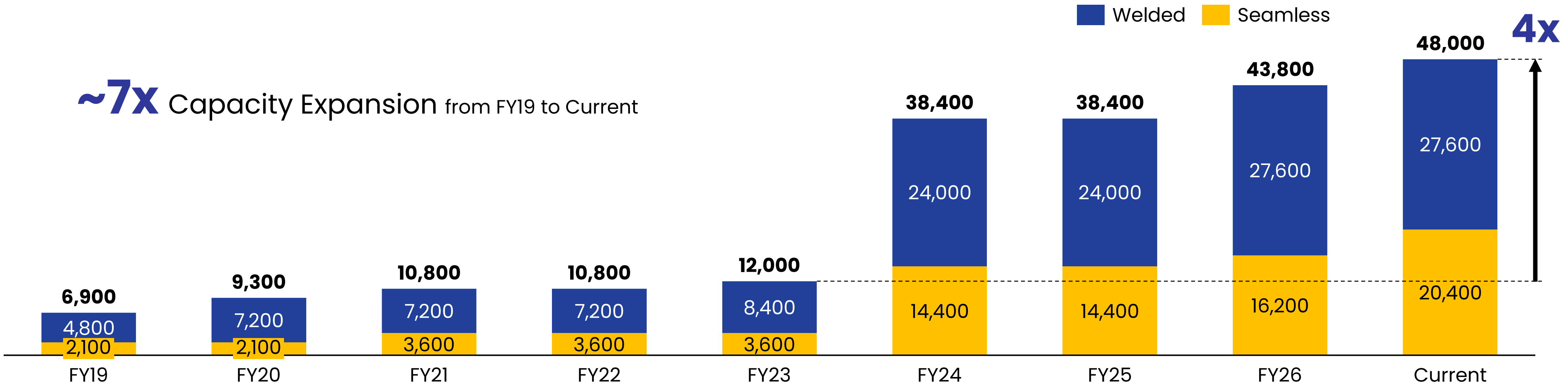
Fittings & Flanges

Added Fittings & Flanges to portfolio, with an aim to become one stop Piping Solutions provider

Spooling - Upcoming

Continuous Capacity Addition to Serve Growing Demand

Capacity Addition for Finished Products (MTPA)



To Cater to increasing demand in the Domestic & Export Markets

01

Seamless Pipes

Increased SKUs by adding capacity for higher dia pipes from 6mm to 114.3 mm to **6mm to 219.3 mm**

02

Welded Pipes

Increased SKUs by adding capacity for higher dia pipes from 6mm to 219.3 mm to **6mm to 1,422.4 mm**

03

Backward Integration

Installed **Piercing line** for manufacturing of Mother Hollow Pipes with current capacity of **20,400 MTPA** which is **backward integration for Seamless Pipes**

04

Fittings

Expanded Product Portfolio into **Fittings** with an aim to become one stop Piping Solutions provider

Upcoming

Forward Integration into Pipe Spooling

Integrated State of Art Manufacturing Facility



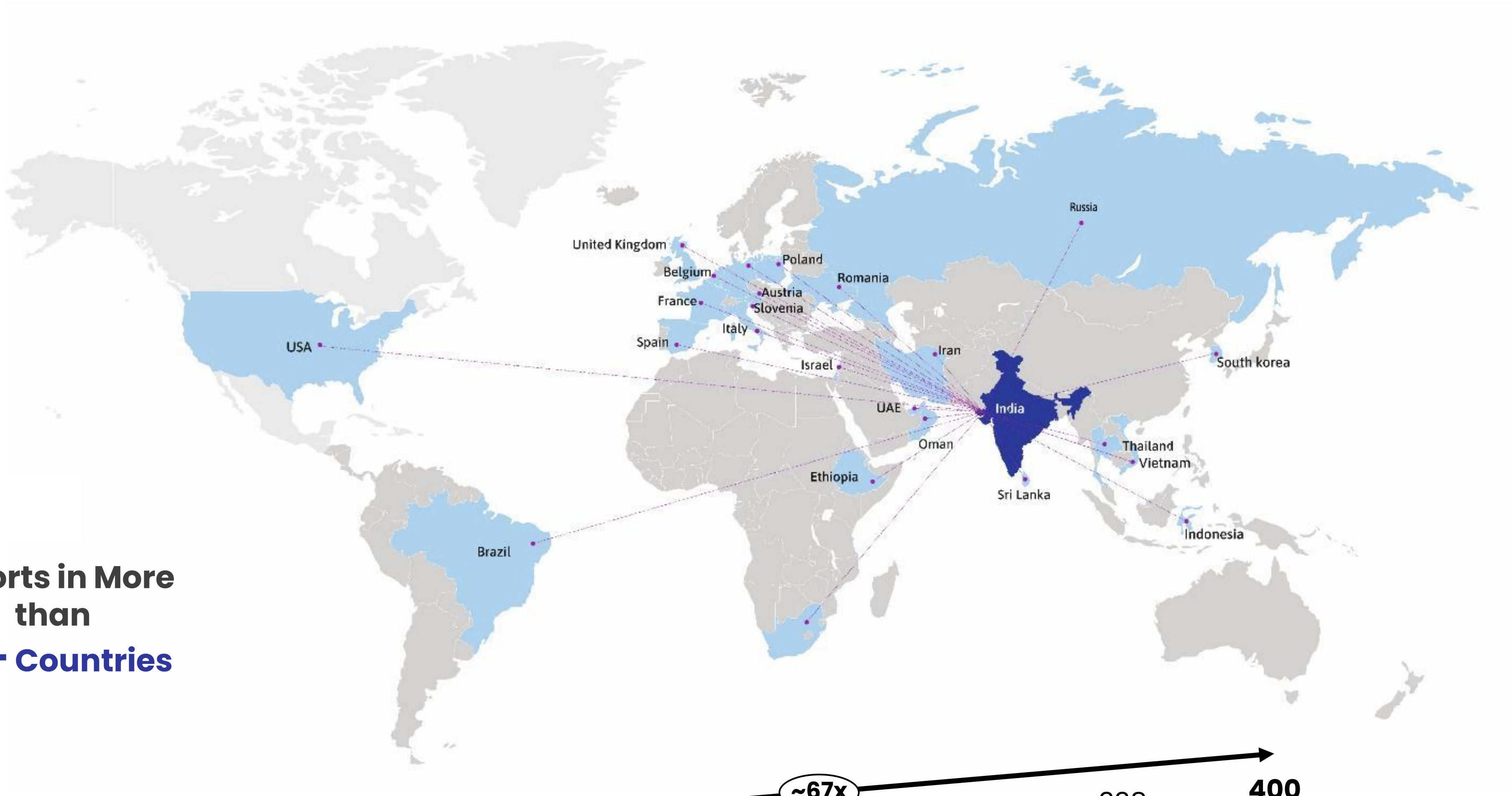




- ✓ Total land bank of **2,66,282 sq. mt.**, comprising existing manufacturing facilities and future expansion area
- ✓ Strategically located Manufacturing facility at Dhaneti (Kutch) **within proximity of Kandla & Mundra ports**
- ✓ Equipped with **Acid Regeneration Plant** for reduction of acid consumption

Facility is in line as per International Standards with all necessary approvals to cater to clients globally

Presence Across the Globe



Exports in More than 30+ Countries

~67x

Exports Revenue (INR Cr)	FY20	FY21	FY22	FY23	FY24	FY25	**FY26**
Exports Revenue (INR Cr)	6	15	40	30	99	338	**400**
Revenue Contribution	3.4%	4.8%	10.5%	5.4%	12.3%	35.3%	**34.3%**

Strong Dealership Network

+

Quality Products

+

Dedicated Expansion Team

Geographical Expansion

End User Industry

Traditional Sectors


Chemical


Engineering


Fertilizers


Heat Exchanger


Pharmaceuticals


Power


Food Processing


Nuclear


Paper


Oil & Gas


Aerospace


Automobiles

New Age Sectors


Data Centers


Solar Manufacturing


Semi Conductors

Presence across Industries with critical application

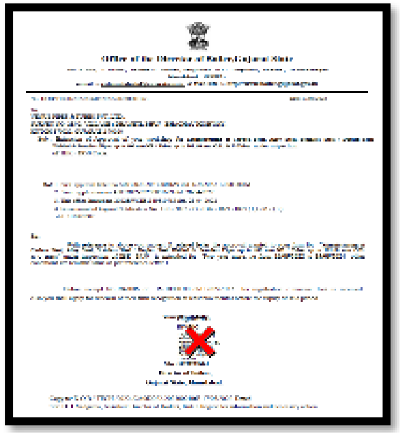
Marquee Clientele

VENUS PIPES AND TUBES

Logos Are The Property Of Their Respective Owners

Awards & Accolades

Calendar Years	Certifications & Accreditations
2016	Our manufacturing facilities at Dhaneti have been accredited with management system standards certificate for compliance with **ISO 9001: 2015 & ISO 14001:2015 requirements**
2017	Our Company has been verified and recognized as material manufacturer according to **AD 2000 - Merkblatt W0 by The TÜV NORD Systems GmbH & Co. KG.**
2017	Our Company has been certified as quality-assurance system related to the material by **The TÜV NORD Systems GmbH & Co. KG.**
2018	Our Company has received approval for manufacturing of Carbon Steel, Alloy Steel, Stainless Steel Welded & Seamless Pipes up to 400 mm NB / Tubes up to 101.60 mm O.D. & U-Tubes under inspection of **Indian Boiler Regulations – 1950 from the Office of the Director of Boiler, Gujarat.**
2018	Our manufacturing facilities at Dhaneti have been accredited with management system standards certificate for compliance **with ISO 45001: 2018**
2022	Our company received approval of Bureau of Indian Standard (BIS) for Stainless steel Seamless and Welded Pipes and Tubes
2025	Accredited in accordance with the standard **ISO/IEC 17025:2017, Venus'** manufacturing facilities at Dhaneti received the NABL accreditation for Competence of Testing & Calibration Laboratories in the field of Testing.



IBR Certificate

TUV – AD 200 Merkblatt W0

ISO Certificate

BIS Certification for Seamless Pipes

BIS Certification for Welded Pipes

Board of Directors

Arun Kothari

Chairman & Managing Director

Associated with the Company since 2021 as a Director. A qualified Chartered Accountant and holds a bachelor's degree in commerce from Rajasthan University

Jayantiram M Choudhary

Whole Time Director

Associated with the Company since its incorporation. Over 14 years of experience in the steel industry

Megharam S Choudhary

Whole Time Director

Associated with our Company since its incorporation. Over 19 years of experience in the stainless-steel welded pipes and tubes industry

Dhruv M Patel

Whole Time Director

Associated with the Company since 2015. Holds a bachelor's degree in engineering from University of Pune and a master's degree in technology from CEPT University

Kailash Nath Bhandari

Independent Director

Bachelor's degree in law from Jodhpur University and has over 22 years of experience in the insurance sector. On the Board in one of the company's of Hindalco Group as an independent director

Pranay Ashok Surana

Independent Director

Masters in engineering from the Indian Institute of Technology, Bombay. Founder of Flyrobe and has been featured on the coveted Forbes 30 under 30 in the Asia list (2017) and in the India list (2019)

Komal Lokesh Khadaria

Independent Director

Member of Institute of Companies Secretaries of India ("ICSI") and holds a bachelor's degree in commerce. Holding 13 years of experience and has held the position of Chairperson of Surat Chapter of ICSI

Shyam Agarwal

Independent Director

Doctorate in law from University of Rajasthan and has over 19 years of experience. A member of the quality review board of the ICAI, New Delhi; and Chairman and independent director of ICMAI Registered Valuers Organization, New Delhi

Strong Management at Helm

Arun Kothari
Chairman & Managing Director

Associated with the Company since 2021 as a Director. A qualified Chartered Accountant and holds a bachelor's degree in commerce from Rajasthan University

Jayantiram M Choudhary
Whole Time Director

Associated with the Company since its incorporation. Over 14 years of experience in the steel industry

Megharam S Choudhary
Whole Time Director

Associated with our Company since its incorporation. Over 19 years of experience in the stainless-steel welded pipes and tubes industry

Dhruv M Patel
Whole Time Director

Associated with the Company since 2015. Holds a bachelor's degree in engineering from University of Pune and a master's degree in technology from CEPT University

Kunal Bubna
Chief Financial Officer

Associated with the Company since July 2021. Is a fellow member of the Institute of Chartered Accountants of India and the ICSI with more than 18 years of experience.

Pavan Kumar Jain
CS and Compliance Officer

Associated with us as manager (finance and accounts) since August 2020. A qualified company secretary holding 7 years of experience in finance, accounting and secretarial work

Kumar Shishir C Sinha
President (Marketing)

With our Company since March 01, 2021. Holds a degree of bachelors in arts from Magadh University and has over 34 years of experience in the stainless-steel pipes and tubes

Vision & Way Forward

Vision

Making ourselves as first reference and preference in stainless steel pipes and tubes manufacturer

Be the most trusted partner
delivering superior quality, reliability and innovative solutions

Create sustainable long-term value
for our customers, employees, partners and shareholders

Way Forward

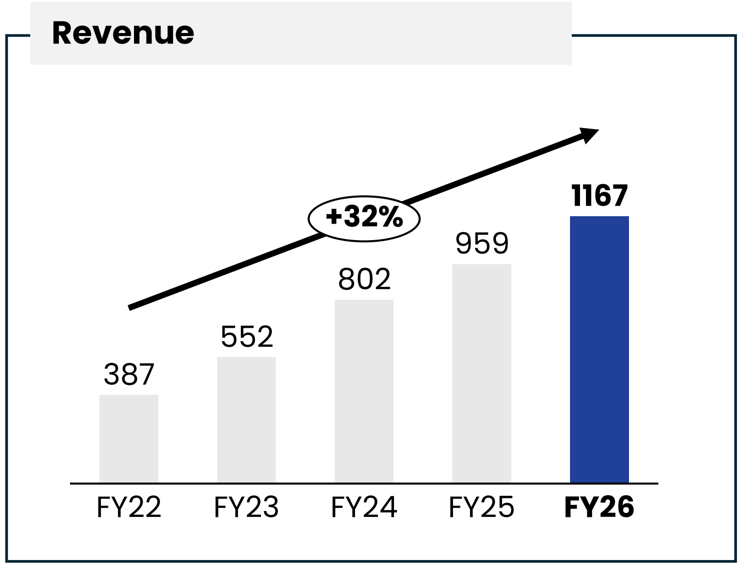
- **Become an end-to-end integrated** piping solutions provider
- **Enter new sectors with high growth potential** Auto and other underpenetrated sectors
- **Expand our geographic footprint** Across domestic & international markets
- **Enhance portfolio towards** value added products
- **Become differentiated than competition** through capacity expansion and product diversification

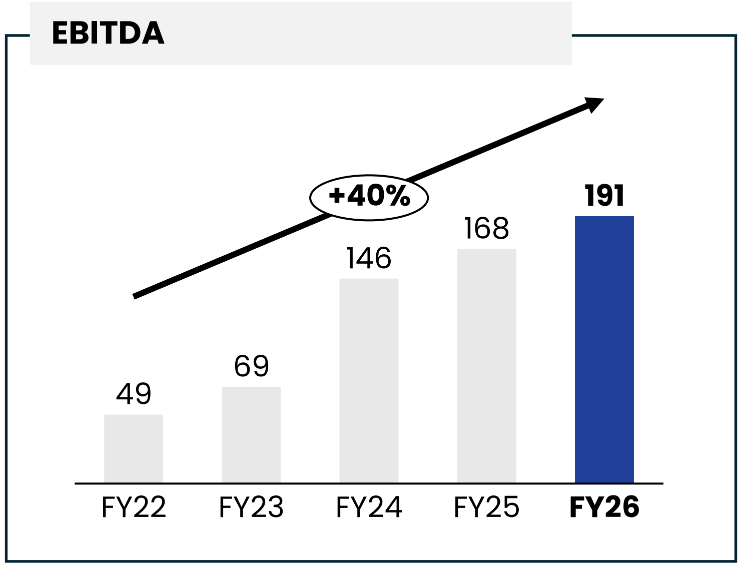
Venus is among the early movers in India's stainless steel pipes and tubes industry to expand beyond pipes and tubes into fittings and spooling, building an integrated portfolio of piping solutions

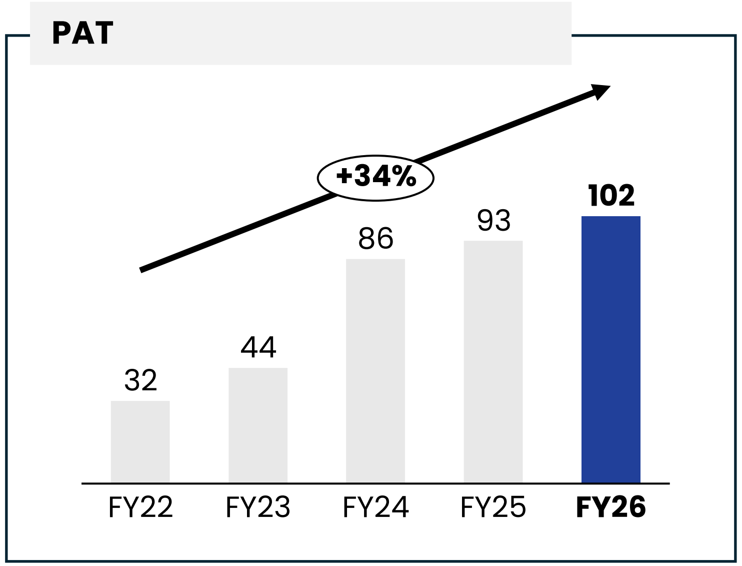
Annexures

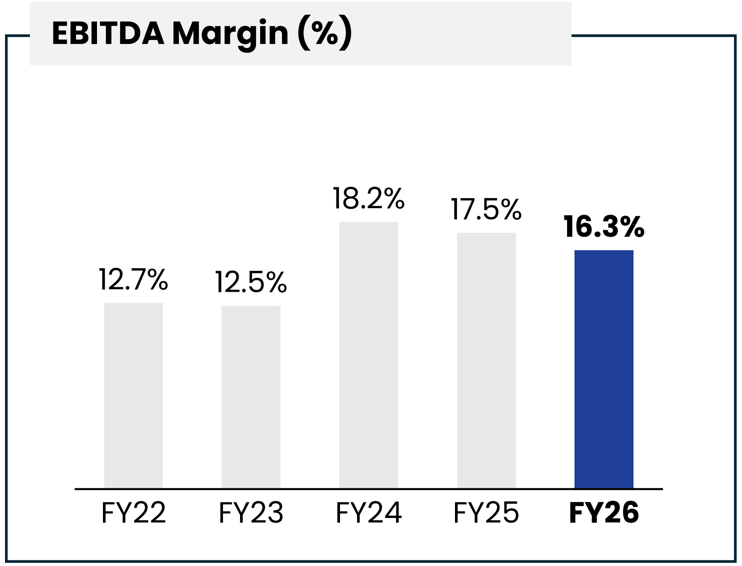
venus PIPES AND TUBES

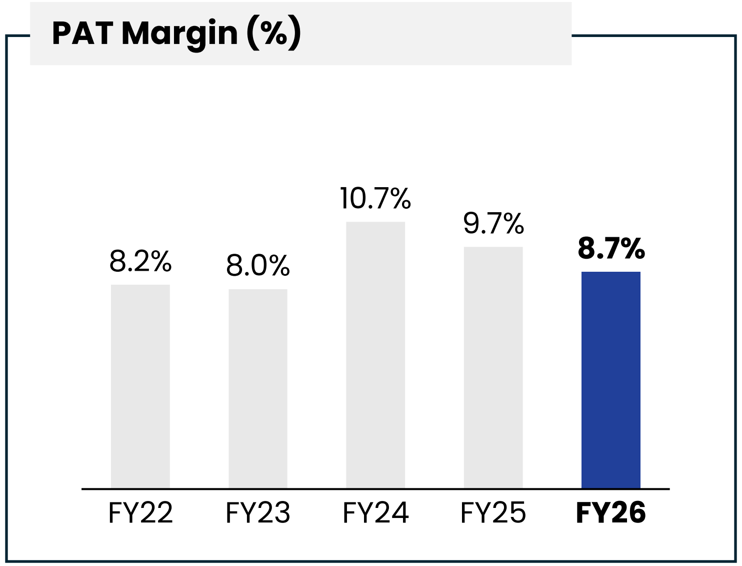
Key Historical Financials











INR Cr unless specified

Historical Profit & Loss Account

Profit and Loss	FY26	FY25	FY24	FY23	FY22	CAGR
Revenue from Operations	**1,166.8**	**958.5**	**802.2**	**552.4**	**386.9**	***31.8%***
Cost of Goods Sold	770.5	639.5	575.3	444.6	315.0	
Gross Profit	**396.3**	**319.0**	**226.9**	**107.8**	**71.9**	***53.2%***
Employee Cost	50.4	38.0	22.4	10.2	6.2	
Other Expenses	155.3	113.4	58.2	28.5	16.4	
EBITDA	**190.6**	**167.6**	**146.3**	**69.1**	**49.3**	***40.2%***
EBITDA Margins (%)	***16.3%***	***17.5%***	***18.2%***	***12.5%***	***12.7%***	***360 bps***
Depreciation	23.6	18.5	11.8	1.9	1.4	
Other Income	11.6	10.7	3.2	2.4	2.1	
EBIT	**178.6**	**159.8**	**137.7**	**69.5**	**49.9**	***37.6%***
Finance Cost	40.8	34.4	22.1	9.8	7.1	
Exceptional item	0.5	0.0	0.0	0.0	0.0	
Profit before Tax	**137.3**	**125.4**	**115.6**	**59.7**	**42.9**	***33.8%***
Tax	35.4	32.5	29.7	15.5	11.2	
Profit After Tax	**101.9**	**92.9**	**85.9**	**44.2**	**31.7**	***34.0%***
PAT Margins (%)	***8.7%***	***9.7%***	***10.7%***	***8.0%***	***8.2%***	***50 bps***

INR Cr unless specified

Historical Balance Sheet

Assets	Mar-26	Mar-25	Mar-24	Mar-23	Mar-22
Non - Current Assets	**560.6**	**395.7**	**302.2**	**206.6**	**30.4**
Property Plant & Equipment	396.1	308.8	281.0	59.8	21.3
Right-of-Use Assets	1.7	0.0	0.0	0.0	0.0
CWIP	123.7	66.5	12.1	121.6	7.4
Intangible assets	1.1	0.7	0.9	0.1	0.1
Other Financial Assets	4.9	5.3	2.6	2.1	1.7
Other Non - Current Assets (Net)	33.1	14.4	5.6	23.0	-
Current Assets	**739.0**	**612.6**	**455.3**	**300.9**	**217.5**
Inventories	386.9	342.8	226.0	166.9	93.5
Financial Assets					
(i) Investments	0.8	3.4	3.1	2.9	1.4
(ii) Trade receivables	259.9	192.0	177.1	70.5	73.5
(iii) Cash and cash equivalents	6.2	2.9	1.0	10.8	-
(iv) Bank balances other than cash and cash equivalents	22.8	10.1	6.6	15.2	7.3
Other Financial Assets	8.1	2.6	2.2	0.1	0.7
Other Current Assets	54.3	58.8	39.3	34.5	41.1
Total Assets	**1,299.6**	**1,008.3**	**757.5**	**507.5**	**247.9**

Equity & Liabilities	Mar-26	Mar-25	Mar-24	Mar-23	Mar-22
Total Equity	**668.5**	**531.4**	**406.1**	**322.2**	**128.5**
Share Capital	20.7	20.4	20.3	20.3	15.2
Reserves & Surplus	647.8	511.0	385.8	301.9	113.3
Non-Current Liabilities	**112.1**	**42.1**	**42.5**	**26.8**	**15.6**
Financial Liabilities					
(i) Borrowings	90.6	28.0	34.0	24.7	14.3
(ii) Lease Liabilities	1.5	0.0	0.0	0.0	0.2
Provisions	1.8	1.8	1.1	0.6	0.3
Deferred Tax Liabilities	18.2	12.3	7.4	1.5	0.7
Current Liabilities	**519.0**	**434.8**	**308.9**	**158.5**	**103.7**
Financial Liabilities					
(i) Borrowings	195.0	163.5	115.3	65.8	54.4
(ii) Lease Liabilities	0.1	0.0	0.0	0.0	0.0
(iii) Trade Payables	297.3	240.0	173.8	74.1	33.5
(iv) Other Financial Liabilities	6.2	7.3	5.4	6.3	0.2
Other Current Liabilities	4.6	5.0	4.6	6.1	5.5
Current tax liabilities (net)	15.5	18.9	9.7	6.2	10.2
Provisions	0.3	0.1	0.1	0.0	0.0
Total Equity & Liabilities	**1,299.6**	**1,008.3**	**757.5**	**507.5**	**247.9**

INR Cr unless specified

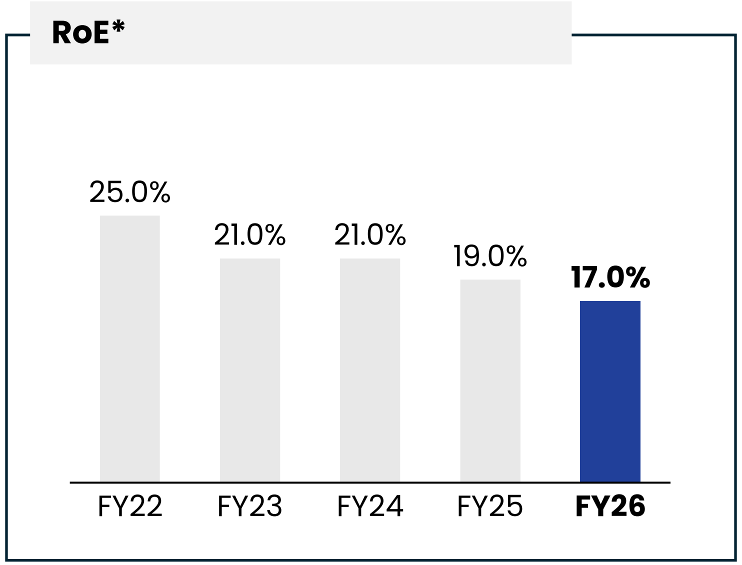
Historical Abridged Cash Flow Statement

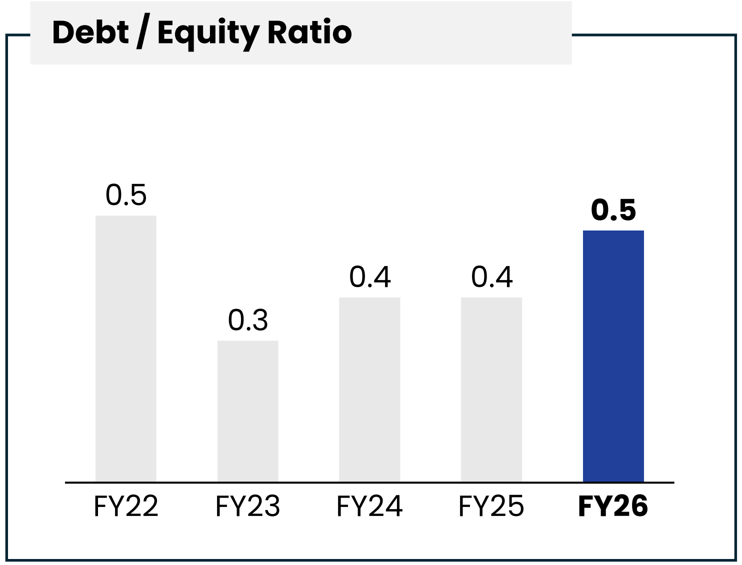
Particulars	Mar-26	Mar-25	Mar-24	FY23	FY22
Net Profit Before Tax	**137.3**	**125.4**	**115.6**	**59.7**	**42.9**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	59.0	44.4	29.7	7.1	5.6
Operating profit before working capital changes	**196.3**	**169.8**	**145.3**	**66.8**	**48.5**
Changes in working capital	-50.8	-82.8	-73.0	-39.4	-97.4
Cash generated from Operations	**145.5**	**87.0**	**72.3**	**27.4**	**-49.0**
Direct taxes paid (net of refund)	33.1	18.3	20.1	18.7	11.0
Net Cash from Operating Activities	**112.4**	**68.7**	**52.2**	**8.7**	**-60.0**
Net Cash from Investing Activities	**-202.8**	**-114.2**	**-99.7**	**-167.4**	**34.1**
Net Cash from Financing Activities	**93.7**	**47.4**	**37.8**	**169.4**	**25.8**
Net Increase / (Decrease) in Cash and Cash equivalents	**3.3**	**1.9**	**-9.7**	**10.7**	**0.0**
Add: Cash & Cash equivalents at the beginning of the period	2.9	1.0	10.7	0.0	0.1
Cash & Cash equivalents at the end of the period	**6.2**	**2.9**	**1.0**	**10.7**	**0.0**

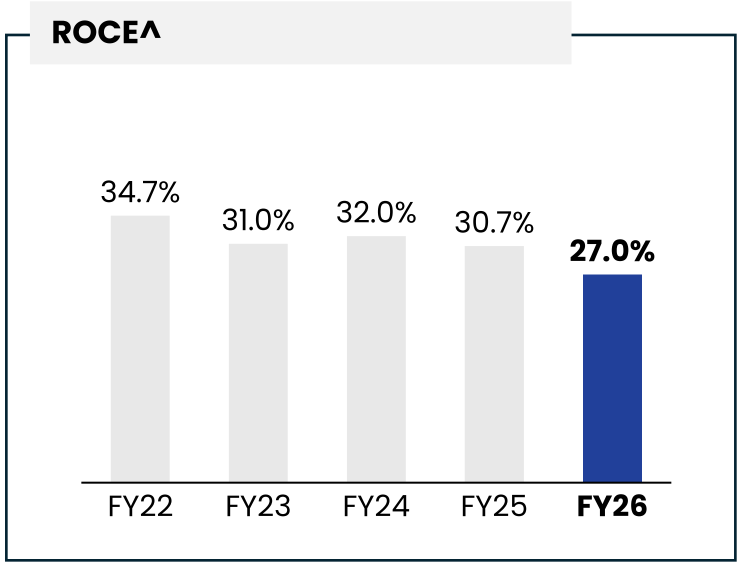
INR Cr unless specified

Key Return Ratios

VENUS PIPES AND TUBES







ROE = PAT / Shareholder's Equity
D/E = Total Debt / Shareholder's Equity
ROCE = EBIT / Tangible Net worth + Non-Current Liabilities

*Excluding Rs. 107.9 crores raised via IPO for Capacity expansions for FY 2022-23 and Rs. 35.06 crores raised via Share Warrant for FY 2024-25
^Excluding CWIP from Total Capital Employed from FY23 to FY26

CSR Initiatives

Installed **200 LPH RO water purification systems** at **Kumar Shala and Kanya Shala in Dhaneti village**

Donated **computer systems** to an **institution in Bhuj** supporting **Divyang children**

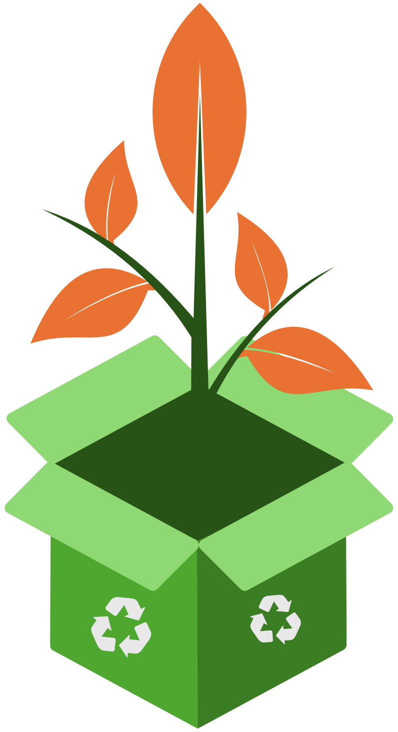
Distributed **sets of school dresses** and **sweatshirts** to students of **Kumar Shala and Kanya Shala, Dhaneti**

Provided **sweatshirts** to students of **Ukhadmora Primary School**

Served nutritious meals to **children at Akwada KV Shala in Bhavnagar** in association with **The Akshay Patra Foundation**

- ✓ Venus Pipes and Tubes Limited continues to focus on student welfare and social development through impactful CSR activities in nearby communities
- ✓ Further, company has also undertaken several CSR activities at colleges, hospitals, and other community development initiatives aimed at supporting education, healthcare, and social welfare

Sustainability Initiatives



Hazardous Waste Management through Co-processing -
We ensure that **98% of hazardous waste** is disposed of through co-processing in the cement industry in line with EPR guidelines, while only **2% is sent to landfill disposal**

ARP (Acid Regeneration Plant)
With the implementation of advanced ARP technology, Venus became the **one among few stainless steel pipe company in India** to adopt this innovative system, marking a major step towards its greener vision and long-term goal of achieving **zero carbon emissions**

Miyawaki Forest Initiative
Venus has proudly developed a Miyawaki Forest by planting more than **17,000 native trees** within its manufacturing premises, demonstrating a strong commitment towards biodiversity enhancement, ecological balance, and green environmental practices

Solar Energy Utilization
Installation in progress for additional 6.1 MW in-house solar power unit reinforcing focus on renewable energy adoption and carbon footprint reduction. Currently 1.3 MW already installed.

Energy-Efficient Infrastructure
The company has implemented a **100% daylight system** in the shed area along with energy-efficient **LED lighting systems**, significantly contributing towards energy conservation and reduction in greenhouse gas emissions

Thankyou

For further Information, please connect :

Venus Pipes & Tubes Limited

CIN: L24311GJ2015PLC082306
cs@venuspipes.com

For more information visit www.venuspipes.com

Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285
Mr. Sagar Shroff / Mr. Ayush Haria
sagar.shroff@sgapl.net / ayush.haria@sgapl.net
+91 98205 19303 / +91 98204 62966