



Venus Pipes & Tubes Limited

Commencement of commercial production of new capacity of Seamless & Welded Pipes with backward integration on 24th May 2023

Dhaneti, Gujarat: May 24th, 2023: Venus Pipes & Tubes Ltd, one of the leading manufacturers of stainless pipes and tubes would like to inform that, the company has successfully commenced commercial production of mother hollow pipes (i.e. backward integration plant for seamless pipes), additional production capacity of seamless pipes & higher dia. welded pipes on 24th May 2023. Commercial production of LSaw pipes is expected to start in the coming month.

Commenting on the commencement of commercial production, Arun Kothari, Managing Director of Venus Pipes & Tubes Limited, said,

“Today, it has been exactly one year of our listing on Indian stock exchanges and we are extremely happy to announce that the commercial production of mother hollow pipes, seamless pipes & higher dia. welded pipes has become operational on 24th May 2023.

I would like to share my heartfelt gratitude to our stakeholders, board of directors, bankers & employees to share this journey along with us. With your continued support, we are confident we will be able achieve greater heights.

With the addition of capacities and as a part of our backward integration strategy of manufacturing of mother hollow pipes, we will be able to cater the growing demand of the customers across industries. Insourcing of the raw materials through backward integration will also help us boost our sales in the exports markets going forward. At Venus, we strive to increase our market share by addition in the product portfolio, expand our client base and serve the existing clients better.”

About Venus Pipes & Tubes Ltd

(<https://www.venuspipes.com/>; BSE: 543528; NSE: VENUSPIPES)

Venus Pipes & Tubes Limited is a manufacturer and exporter of stainless steel pipes and tubes. The company is manufacturing stainless steel tube products in two broad categories - seamless tubes/pipes and welded tubes/pipes under which five categories of products are manufactured namely, stainless steel high precision & heat exchanger tubes, stainless steel hydraulic & instrumentation tubes, stainless steel seamless pipes, stainless steel welded pipes and stainless steel box pipes. The company sells products in both domestic and international markets. Venus Pipes & Tubes exports its products to more than 20 countries including Brazil, the UK, Israel and countries in the European Union, etc.

Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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