



Venus Pipes & Tubes Limited

Venus Pipes Re-aligns Management Team **Elevates Arun A. Kothari as Chairman and Kunal Bubna as CFO**

Dhaneti, Gujarat: September 02, 2023: Venus Pipes & Tubes Ltd, one of the leading manufacturers of stainless pipes and tubes announced that its Board of Directors has re-aligned the management team:

- **Mr. Arun A Kothari** is elevated to Chairman, in addition to holding the Managing Director position of the Company. He further relinquishes the position of Chief Financial Officer with effect from close of business hours on September 1, 2023.
- **Mr. Kunal Bubna** who was earlier designated as President - Finance and has been with the Company since 2021 is now elevated to the position of **Chief Financial Officer** with effect from September 2, 2023.
- The Board of Directors has further, formulated an Employee Stock Option Plan, viz., **"Venus Pipes & Tubes Limited – Employee Stock Option Scheme 2023"** subject to the approval of shareholders in the ensuing AGM.

Commenting on the same, Arun Kothari, Chairman & Managing Director of Venus Pipes & Tubes Limited, said, *"The changes announced today by the Board allows us greater flexibility and focus in managing the growth of Venus Pipes and Tubes Limited. Mr. Kunal Bubna has been with the Company since 2021 and has demonstrated a deep understanding of our organization's values along with consistently delivering results that have positively impacted the company. We believe we have a strong team to take us on the next level of growth both in terms of capacity and talent."*

The Board of Directors has further recommended an ESOP scheme as a part of employee compensation & retention program which will be beneficial for both employees and the organization in the longer term."

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 21 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.

For further information, please contact

Company:



Venus Pipes & Tubes Limited
CIN: L74140GJ2015PLC082306
Mr. Kunal Bubna
Chief Financial Officer
cs@venuspipes.com
www.venuspipes.com

Investor Relations Advisors:



Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285
Mr. Sagar Shroff / Mr. Ayush Haria
sagar.shroff@sgapl.net / ayush.haria@sgapl.net
+91 98205 19303 / +91 98204 62966
www.sgapl.net
