



Media Release

Venus Pipes & Tubes Limited

Survey No. 233/2 and 234/1, Dhaneti Bhuj Kachchh, Gujarat, 370201

Venus Pipes & Tubes Ltd reports Revenue from Operations of Rs. 126.4 crore and PAT of Rs. 10.3 crore

Dhaneti, Gujarat: November 09, 2022: Venus Pipes & Tubes Ltd, a leading manufacturer of stainless pipes and tubes has announced its financial results for the second quarter and half year ended on September 30, 2022.

Particulars (Rs. In Crs)	Q2FY23	Q2FY22	Y-o-Y (%)	H1FY23	H1FY22	Y-o-Y (%)
Revenue from Operations	126.4	89.5	41.2%	240.0	170.5	40.8%
EBITDA	15.5	13.4	15.7%	30.0	22.7	32.2%
Profit Before Tax	13.9	11.7	18.8%	26.1	20.7	26.1%
Profit After Tax	10.3	8.8	17.0%	19.5	15.5	25.8%

Key Quarterly Highlights:

- Total Revenue stood at Rs 240 crores in H1FY23 as compared to Rs 170.5 crores in H1FY22.
- Revenue for Q2FY23 stood at Rs. 126 crs as compared to Rs. 89.5 crs in Q2FY22, a growth of 41%.
- EBIDTA for Q2FY23 stood at Rs. 15.5 crs, an increase of 16% on Y-o-Y basis. The same for H1 grew by 32%.
- PAT for the quarter was up by 17% YoY and grew 26% on half-yearly basis.

Commenting on the company's financial performance, Arun Kothari, Managing Director, Venus Pipes & Tubes Ltd, said, "Despite challenging external environment, we are proud to report robust growth in this quarter. Our revenues for Q2FY23 have grown by 41% on Y-o-Y basis.

Not only our product categories have shown robust growth w.r.t sales & volumes, but we have also taken significant step towards achieving our aim of diversifying geographically and across our sales channel. Our sales to direct domestic consumers have increased by 136% on a Y-o-Y basis and now contributes ~62% of total revenues for H1FY23.

Exports sales were impacted during the quarter on account of geo-political tensions and inflationary environment, especially in the European market. We believe that this is temporary in nature and exports sales should start picking up post FY23.



Even after such volatile environment we are progressing with high spirits towards our goal of reaching out to as many sectors as we can and maintaining diversity across our products, clients and geographies.

With revival of capex cycle in India leading to robust demand for our products across End User Industries, the planned capacity expansion will give us an edge and will help to capture more market share."

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.

For media information, contact Concept Public Relations India Limited:

Ahmedabad

Ankit Shah

M: +91 99981 23728

E-mail: ankit@conceptpr.com

Mumbai

Purva Palande

M: +91 8452807105

E-mail: purva@conceptpr.in

DISCLAIMER:

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Venus Pipes & Tubes Ltd. will not be in any way responsible for any action taken based on such statements and discussions; undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.