



## Venus Pipes & Tubes Limited

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

### Venus Pipes & Tubes Ltd reported revenue of Rs.113.6 Crs, PAT of Rs. 9.1 Crs

**Dhaneti, Gujarat: August 09<sup>th</sup>, 2022:** Venus Pipes & Tubes Ltd, leading manufacturer of stainless pipes and tubes has announced its financial results for the first quarter ended on 30<sup>th</sup> June, 2022.

Particulars (Rs. In Crs)	Q1FY23	Q1FY22	Y-o-Y (%)	Q4FY22	Q-o-Q (%)
Revenue from Operations	113.6	81.1	40.1%	110.2	3.1 %
EBITDA	14.5	9.3	55.9%	13.7	5.8%
Profit Before Tax	12.2	9.1	34.1%	11.2	8.9%
Profit After Tax	9.1	6.8	33.8%	8.1	12.3%

#### Key Quarterly Highlights:

- Revenue for seamless pipes stood at Rs 44.8 crores in Q1FY23 as compared to Rs 17.5 crores in Q1FY22
- Revenue for welded pipes stood at Rs 60.3 crores in Q1FY23 as compared to Rs 46.6 crores in Q1FY22
- Sales from exports market stood at 12.4% in Q1FY23 as compared to 5.9% in Q1FY22

**Commenting on the company's financial performance, Arun Kothari, Managing Director, Venus Pipes & Tubes Ltd, said, "We are delighted to report our first quarterly performance post listing. Our performance is in line with our expectations, and we witnessed revenue growth of 40% & PAT growth of 34% on Y-o-Y basis. We have managed to keep up with the times owing to our distinct strategy, processes, continual investment in R&D, and development of improved manufacturing platforms."**

*With a base of approximately 58 clientele amongst the Fortune 500 companies in India, we are making ourselves a first reference and preference in stainless steel pipes and tubes manufacturer.*

*With capacity expansion plans, backward integration for higher efficiencies and a wide range of products for multiple industry applications, we are optimistic about the future growth and with the Trust & Brand created for "Venus", we are confident we will be able to capture a larger amount of market share going forward.*

## **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 more information, contact:**

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*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; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*