



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 09th, 2022: Venus Pipes & Tubes Ltd, leading manufacturer of stainless pipes and tubes has announced its financial results for the first quarter ended on 30th 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.

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