

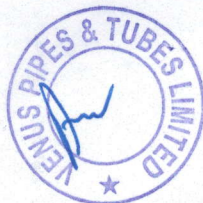
VENUS PIPES & TUBES LIMITED
(Formerly known as VENUS PIPES & TUBES PRIVATE LIMITED)
CIN NO. L74140GJ2015PLC082306

Survey No. 233/2 and 234/1, Dhaneti, Bhuj (Kachchh - 370020) Gujarat, India; Tel : +91 2836 232183
E-mail: cs@venuspipes.com; Website: www.venuspipes.com

Statement of Unaudited Financial Results for the quarter ended June 30, 2024

(Rs. In Million, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Revenue				
Revenue from operations	2,401.38	2,241.04	1,796.12	8,021.98
Other income	10.18	1.42	5.55	31.78
Total Income (A)	2,411.56	2,242.46	1,801.67	8,053.76
II. Expenses				
Cost of raw materials consumed	1,672.92	1,795.80	1,440.00	6,321.90
Purchase of Stock in Trade	-	-	-	-
Changes in inventories of finished goods and work-in-progress	(63.40)	(263.75)	(55.02)	(568.97)
Employee benefits expense	84.18	66.06	39.97	223.70
Finance costs	76.50	75.28	33.10	220.82
Depreciation and amortisation expense	43.35	38.25	13.94	117.69
Other expenses	228.32	192.73	95.39	582.19
Total expenses (B)	2,041.87	1,904.37	1,567.38	6,897.33
III. Profit before tax (A-B)	369.69	338.09	234.29	1,156.43
IV. Tax expense:				
- Current tax expenses	81.75	73.00	51.49	236.55
- Deferred tax	12.38	14.70	8.74	60.09
	94.13	87.70	60.23	296.64
V. Net Profit after tax	275.56	250.39	174.06	859.79
VI. Other Comprehensive Income / (Loss)				
Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit plans	(0.20)	(0.81)	0.01	(0.78)
- Income Tax impact on above	0.05	0.21	-	0.20
VII. Total comprehensive income for the period \ year	275.41	249.79	174.07	859.21
VIII. Paid up equity share capital (Face value Rs. 10 per share)	202.96	202.96	202.96	202.96
IX. Other Equity				3,857.98
X. Earnings per equity share (not annualised)				
Basic EPS (Rs.)	13.58	12.34	8.58	42.36
Diluted EPS (Rs.)	13.51	12.34	8.58	42.36

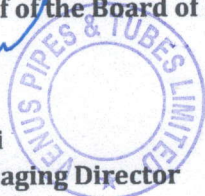


Notes to Statement of Unaudited Financial Results for the quarter ended June 30, 2024

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this Statement of Unaudited Financial Results for the quarter ended June 30, 2024 ("Unaudited Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 25, 2024 and have been subjected to limited review by the Statutory Auditors of the Company
2. The figure for the quarter ended March 31, 2024 are balancing figures between the figures for the audited financial year and year to date unaudited figures up to the third quarter of the respective financial year.
3. These financial results have been prepared in accordance with Indian Accounting Standard (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
4. During the quarter, at the meeting Board of Directors of the Company held on April 10, 2024, Company has allotted 4,20,000 (Four Lakhs Seventy Thousand) Convertible Warrants ("Warrants") into Equity Shares at an issue price of Rs. 1700/- (Rupees Seventeen Hundred only) each per Warrant aggregating up to Rs. 71,40,00,000/- (Rupees Seventy-One Crores Forty Lakhs only) for expansion project on a preferential basis to the Promotor and non-promoter category with a right to Warrant Holder to apply for and get allotted one equity share of face value of Rs. 10/- (Rupees Ten only) each per Warrant within a period of 18 months from the date of allotment. The Company has received Rs.178.50 Million being 25% of the total amount payable towards subscription of the warrants from all the allottees.
5. The new Code on Social Security, 2020 has been enacted, which would impact the contributions by the Company towards Provident Fund and Gratuity, the effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed, The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules are published.
6. As the Company operates in a single operating segment, it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments.
7. The previous period numbers have been regrouped/re-cast & rearranged wherever necessary to confirm the current period presentation.
8. The above Unaudited Financial Results of the Company are available on Company's website www.venuspipes.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board of Directors of Venus Pipes & Tubes Limited


Mr. Arun Kothari
Chairman & Managing Director
(DIN: 00926613)
Dhaneti, Bhubaneswar
July 25, 2024





Maheshwari & Co.

CHARTERED ACCOUNTANTS

304, Metro Tower,
Near Kinnary Cinema,
Ring Road, Surat - 395 002.
Ph: 0261 4893596.
mandco.surat@gmail.com

Ref. No.:

Date :

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Venus Pipes & Tubes Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Venus Pipes & Tubes Limited** (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

**For Maheshwari & Co.
Chartered Accountants**

Firm's Registration No.: 105834W



Ramesh Totla

**Ramesh Totla
(Partner)**

**Membership No.: 416169
UDIN: 24416169BKADRL1865**

**Surat
July 25, 2024**