

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 & nine months ended December 31, 2023

(Rs. In Million, unless otherwise stated)

Particulars	Quarter ended			Nine-Month Ended		Year ended
	Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue						
Revenue from operations	2,071.27	1,913.55	1,361.07	5,780.94	3,761.16	5,523.96
Other income	19.98	4.83	3.13	30.36	18.55	23.95
Total Revenue (A)	2,091.25	1,918.38	1,364.20	5,811.30	3,779.71	5,547.91
II. Expenses						
Cost of raw materials consumed	1,496.10	1,590.00	1,013.10	4,526.10	3,174.37	4,662.00
Purchase of Stock in Trade	-	-	-	-	-	-
Changes in inventories of finished goods and work-in-progress	(30.52)	(219.68)	79.23	(305.22)	(163.89)	(216.14)
Employee benefits expense	62.44	55.23	23.82	157.64	69.32	101.75
Finance costs	61.95	50.49	22.58	145.54	68.25	98.43
Depreciation and amortisation expense	36.82	28.68	5.23	79.44	13.70	19.71
Other expenses	152.86	141.21	69.65	389.46	206.15	285.31
Total expenses (B)	1,779.65	1,645.93	1,213.61	4,992.96	3,367.90	4,951.06
III. Profit before tax (A-B)	311.60	272.45	150.59	818.34	411.81	596.85
IV. Tax expense:						
- Current tax expenses	63.76	48.30	36.74	163.55	100.53	147.48
- Deferred tax	15.09	21.56	1.08	45.39	3.50	7.30
	78.85	69.86	37.82	208.94	104.03	154.78
V. Profit for the period / year	232.75	202.59	112.77	609.40	307.78	442.07
VI. Other Comprehensive Income / (Loss)						
Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit plans	0.01	0.01	(0.03)	0.03	(0.09)	0.04
- Income Tax impact on above	-	(0.01)	0.01	(0.01)	0.02	(0.01)
VII. Total comprehensive income for the period \ year	232.76	202.59	112.75	609.42	307.71	442.10
VIII. Paid up equity share capital (Face value Rs. 10 per share)	202.96	202.96	202.96	202.96	202.96	202.96
IX. Other Equity						3,019.08
X. Earnings per equity share (not annualised)						
Basic EPS (Rs.)	11.47	9.98	5.77	30.03	15.74	22.60
Diluted EPS (Rs.)	11.47	9.98	5.77	30.03	15.74	22.60

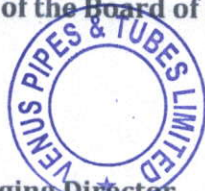


Notes to Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023 ("Unaudited Standalone Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 29, 2024. The Statutory Auditors of the Company have carried out a Limited Review for said unaudited financial results..
2. 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.
3. 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.
4. 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.
5. The previous period numbers have been regrouped/re-cast & rearranged wherever necessary to confirm the current period presentation.
6. 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
Gandhidham
January 29, 2024
(DIN: 00926613)





Maheshwari & Co.

CHARTERED ACCOUNTANTS

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Ring Road, Surat - 395 002.
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Ref. No.:

Date :

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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 Standalone Financial Results of **Venus Pipes & Tubes Limited** (the "Company") for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (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

Surat
January 29, 2024

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.: 105834W



Ramesh Totla

Ramesh Totla
Partner
Membership No.: 416169
UDIN: 24416169BKADMB5950