



## Venus Pipes & Tubes Limited

### Venus Pipes & Tubes Limited reports strong performance for Q3 & 9MFY25

**Dhaneti, Gujarat: 13<sup>th</sup> February, 2025:** Venus Pipes & Tubes Ltd, one of the leading stainless steel pipes and tubes manufacturers and exporters in India announced its unaudited financial results for the third quarter and nine months ending December 31<sup>st</sup> 2024.

#### Key financial highlights for Q3 & 9MFY25:

- Revenue of Rs. 231.3 crore, **a growth of 12%** y-o-y for Q3FY25; 9MFY25 revenue stood at Rs. 700 crore, **a growth stood of 21%**
- EBITDA of Rs 37 crore with EBITDA margins at 16% for Q3FY25 and Rs. 126 crore for 9MFY25, **growing by 24%** y-o-y with margins at 18%
- PAT of Rs 18 crore with PAT margins at 8%; 9MFY25 PAT stood at Rs. 69 crore, **growing by 14%** y-o-y with margins at 10%.

#### Key Operational Highlights during the Quarter:

- ✓ Strong export demand continued during the quarter, with exports rising by 153% YoY. Growth was driven by robust demand from the U.S. and Middle East & Africa market for welded pipes and tubes, while European demand continued to remain strong
- ✓ Market acceptance for our products continues to grow with wide range of offerings and superior quality of our products helping us secure key approvals from companies across sectors such as Oil & Gas, Power and Engineering
- ✓ The Phase 1 capex is progressing as follows:
  - ✓ The high-grade stainless and titanium welded tubes project, with a production capacity of 3,600 MTPA, remains on track for completion by the end of March 2025
  - ✓ The fittings project is expected to commence operations in H1FY26
- ✓ The Phase 2 expansion which includes:
  - ✓ 4,800 MTPA capacity for seamless pipes/tubes, is progressing as planned and is set to begin operations in December 2025
  - ✓ Additionally, we are enhancing our piercing line capacity — backward integration for seamless pipes by 4,800 MTPA, further strengthening our manufacturing capabilities
- ✓ Company has received additional Rs 8.16 Crores in February from holders of convertible warrants in accordance with the terms of the preferential allotment taking the total amount received till date to Rs 35.06 crores

**Commenting on the financial performance, Arun Kothari, Managing Director, Venus Pipes & Tubes Ltd, said,**

*We are pleased to report steady performance for the quarter, with revenues growing by 11.7% to Rs. 231.3 crores, compared to Rs. 207.1 crores in the same period last year. Growth remained strong over the nine-month period, with revenues rising 21.2% year-on-year to Rs. 700.4 crores. EBITDA stood at Rs. 37.2 crores for Q3FY25, while for 9MFY25, it reached Rs. 126.0 crores, reflecting a 24.4% growth. Profit for the quarter stood at Rs. 18.0 crores, with 9MFY25 profit at Rs. 69.2 crores.*

*On the geographical front, we continued our strong export momentum, achieving a 153% year-on-year growth for the quarter—our highest-ever quarterly export revenue. Our share of exports revenue stood at 38.5% for the quarter. Additionally, our focus on expanding in the U.S. market is yielding results, with strong sales driven by a well-established team and a growing network of dealers. We are seeing strong demand for welded pipes in US, Middle East and African markets. European markets continue to remain strong for us with increasing penetration owing to competitive pricing and superior quality of our products.*

*Domestically, sales remain impacted by sluggish private and government sector capex. While we anticipate this trend to persist in the near term, we remain optimistic about growth on the back of market share gains from unorganized players and with the introduction of fittings and other value-added products, we are positioned as a one-stop piping solutions provider for our customers.*

*We continue to secure approvals from leading industry players, reinforcing the trust in our product quality. Our focus remains on expanding our SKU offerings, enhancing our manufacturing capabilities with higher-grade pipes and tubes, and penetrating new geographies.*

*Looking ahead, we remain committed to driving growth through market expansion, innovation, and operational excellence. With a strong export trajectory, increasing acceptance of our value-added products, and strategic investments in capacity expansion, we are well-positioned to capitalize on future opportunities.*

**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 more than 25 countries including Brazil, the UK, Israel and countries in the European Union, etc.

**For more information, contact:**

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