



Venus Pipes & Tubes Limited

Venus Pipes & Tubes Limited reports highest ever quarterly Revenue, EBITDA & PAT in Q1FY25

Revenue up 34% YoY to Rs 240.1 crs

EBITDA up 74% to Rs 47.9 crs

PAT up 58% YoY to Rs 27.5 crs

Dhaneti, Gujarat: 25th July, 2024: 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 first quarter FY25 ending June 30th 2024.

Key financial highlights for Q1FY25:

- Revenue of Rs 240.1 crore, **a growth of 34%** y-o-y
- EBITDA of Rs 47.9 crore, **a growth of 74%** y-o-y with EBITDA margins at 20%
- PAT of Rs 27.5 crores, **a growth of 58%** y-o-y with PAT margins at 11.5%

Key Operational Highlights during the Quarter:

- ✓ During the quarter, the company achieved its highest-ever quarterly revenue of Rs. 240.1 crores, **a stellar growth of 34%**
- ✓ EBITDA stood at Rs. 47.9 crores **growing by 74% Y-o-Y** with a margin of 20%
- ✓ PAT for the quarter stood at Rs. 27.5 crores with margin standing at 11.5%
- ✓ Our exports revenue continue to outperform driven by robust order inflows across markets. Exports revenue stood at Rs. 60.9 crores, compared to Rs. 7.7 crores in Q1FY24, **a significant growth of 690%**. Exports **contribute 25%** to the total revenues in Q1FY25, as compared to 4% in Q1FY24
- ✓ We are witnessing increase in inquiries and order flows from a diverse range of industries such as oil & gas, pharma, engineering, power and others
- ✓ Our overall orderbook remains robust, not only from Europe, but we are seeing strong traction from US and Middle East markets
- ✓ Additionally, phase 1 capex of our value-added product lines is on track and is set for completion by March 2025
- ✓ Rs 17.85 crores were received from holders of convertible warrants in accordance with the terms of the preferential allotment

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

“We are proud to have started FY25 with a strong quarter, showcasing exceptional performance. Our revenues reached Rs 240.1 crores, reflecting a robust growth of 33.7%. Our EBITDA stands at Rs 48 crores, growing by 73.6%, with margins at 20%. Meanwhile, our PAT has increased to Rs 27.5 crores, a growth of 58%.

During this quarter, our export performance has been exceptionally strong, with revenues increasing by an impressive 691% year-on-year, reaching Rs 60.9 crores and contributing 25% of our total revenues, up from 4% in Q1FY24. Sequentially, we have achieved significant growth of 123%. We are experiencing strong momentum not only in our key market of Europe but also seeing substantial traction in the US and Middle East markets. Moving forward, we have a robust order book from these regions and expect this export momentum to continue.

Furthermore, our high-margin seamless pipes segment continues its steady growth trajectory with a 22% increase in revenue. The welded pipes segment also experienced a substantial growth of 55%, fueled by strong order inflows from the oil & gas sector, where we see vast potential for further expansion.

Our order book stands strong, with orders pouring in from a diverse set of industries, predominantly from oil & gas, pharma, engineering, power and other sectors.

We are well-positioned to capitalize on the current growth momentum. Our strategic initiatives, robust order book, and expanding presence in key international markets are paving the way for sustained success. We remain steadfast in our commitment to delivering high-quality products that meet and exceed our customers expectations.”

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:

Company : Venus Pipes & Tubes Ltd.**Investor Relations : Strategic Growth Advisors****Mr. Kunal Bubna****Mr. Sagar Shroff / Mr. Ayush Haria****CFO – Venus Pipes & Tubes Ltd****M: +91 98205 19303 / +91 98204 62966**E-mail: cs@venuspipes.comE-mail: sagar.shroff@sgapl.net / ayush.haria@sgapl.net

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