

February 13, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	To, National Stock Exchange of India Ltd Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
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Scrip Code: 543528 ISIN No: INEOJA001018 Nse Symbol: VENUSPIPES

Sub: Submission of Integrated Filing (Financials) for the quarter and nine months period ended 31st December, 2024.

Dear Sir / Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 both dated 2nd January, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months period ended 31st December, 2024.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Venus Pipes & Tubes Limited

Pavan Kumar Jain
Company Secretary & Compliance Officer
Membership No: A66752
Enclosure: As above

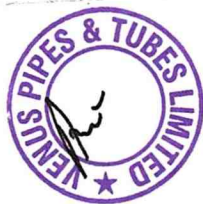
VENUS PIPES & TUBES LIMITED
(Formerly known as VENUS PIPES & TUBES PRIVATE LIMITED)
CIN NO. L74140GJ2015PLC082306

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 and nine months ended December 31, 2024

(Rs. In Million, unless otherwise stated, except EPS)

Particulars	Quarter ended			Nine Months Ended		Year ended
	Dec 31, 2024	Sept 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue						
Revenue from operations	2,313.03	2,289.49	2,071.27	7,003.90	5,780.94	8,021.98
Other income	9.67	36.53	19.98	56.38	30.36	31.78
Total Income (A)	2,322.70	2,326.02	2,091.25	7,060.28	5,811.30	8,053.76
II. Expenses						
Cost of raw materials consumed	1,882.87	2,027.53	1,496.10	5,583.32	4,526.10	6,321.90
Changes in inventories of finished goods and work-in-progress	(329.74)	(514.81)	(30.52)	(907.95)	(305.22)	(568.97)
Employee benefits expense	103.39	88.41	62.44	275.98	157.64	223.70
Finance costs	91.12	81.78	61.95	249.40	145.54	220.82
Depreciation and amortisation expense	47.61	46.43	36.82	137.39	79.44	117.69
Other expenses	285.46	278.83	152.86	792.61	389.46	582.19
Total expenses (B)	2,080.71	2,008.17	1,779.65	6,130.75	4,992.96	6,897.33
III. Profit before tax (A-B)	241.99	317.85	311.60	929.53	818.34	1,156.43
IV. Tax expense:						
- Current tax expenses	49.09	69.76	63.76	200.60	163.55	236.55
- Deferred tax	13.17	11.54	15.09	37.09	45.39	60.09
	62.26	81.30	78.85	237.69	208.94	296.64
V. Net Profit after tax	179.73	236.55	232.75	691.84	609.40	859.79
VI. Other Comprehensive Income / (Loss)						
Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit plans	(0.16)	(0.23)	0.01	(0.59)	0.03	(0.78)
- Income Tax impact on above	0.04	0.06	-	0.15	(0.01)	0.20
VII. Total comprehensive income for the period \ year	179.61	236.38	232.76	691.40	609.42	859.21
VIII. Paid up equity share capital (Face value Rs. 10 per share)	203.67	203.67	202.96	203.67	202.96	202.96
IX. Other Equity						3,857.98
X. Earnings per equity share (not annualised)						
Basic EPS (Rs.)	8.84	11.63	11.47	34.01	30.03	42.36
Diluted EPS (Rs.)	8.80	11.58	11.47	33.86	30.03	42.36



Notes to Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024

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, 2024 ("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 February 13, 2025. 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 Company allotted 4,20,000 (Four Lakhs Twenty Thousand) Convertible Warrants ("Warrants") into Equity Shares at an issue price of Rs. 1,700/- (Rupees Seventeen Hundred only) per Warrant, amounting to Rs. 71,40,00,000/- (Rupees Seventy-One Crores Forty Lakhs only) at the Board of Directors meeting held on April 10, 2024. This allotment, made on a preferential basis to both the promoter and non-promoter categories, grants each Warrant holder the right to apply for and be allotted one equity share of Rs. 10/- (Rupees Ten only) face value per Warrant within 18 months from the date of allotment.

Till 31st December 2024, the Company has allotted 71,000 (Seventy-One Thousand) Equity Shares to Warrant holders who exercised their conversion rights. The remaining 3,49,000 (Three Lakhs Forty-Nine Thousand) Warrants are still outstanding and available for conversion into equity shares.

4. 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.
5. 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.
6. The previous period numbers have been regrouped/re-cast & rearranged wherever necessary to confirm the current period presentation.
7. 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
February 13, 2025
(DIN: 00926613)





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 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, 2024 and Year to Date from April 1, 2024 to December 31, 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: 25416169BMG4V612329**

Place: Surat


Date: February 13, 2025

Annexure- A

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Venus Pipes & Tubes Limited					
Mode of Fund Raising	Preferential Issue of Convertible Warrants					
Date of Raising Funds	April 10, 2024 (Date of allotment of Convertible Warrants) August 23, 2024 (Date of allotment of 71000 equity shares pursuant to conversion of warrants)					
Amount Raised (in Rs.)	26,90,25,000/- (Rs. 17,85,00,000/- * through allotment of Convertible Warrants and Rs. 9,05,25,000/- ^ through allotment of 71000 equity shares pursuant to conversion of warrants)					
Report filed for Quarter ended	December 31, 2024					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
<i>Note: * 25% amount received as upfront money for subscription of 4,20,000 Convertible Warrants</i>						
<i>^75% amount received as balance exercise price for conversion of 71,000 warrants into equity shares</i>						
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Amount in Rs. Crores)	Modified allocation, if any	Funds Utilised (Amount in Rs. Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Capital Expenditure: Capital Expenditure for expansion into Fittings business and capacity expansion of Seamless/Welded Pipes and Tubes	Not Applicable	26.90	Not Applicable	23.14	None	No Deviations or Variations
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						

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



Arun Axay Kumar Kothari
(Managing Director)
DIN: 00926613

Date - 13-02-2025
Place - Dhaneti, Bhuj

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. :- Attached as Annexure A

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: - No Default hence not applicable

S.no	Particulars	Rs. in crores
1	Loans / revolving facilities like cash credit from banks / financial institution	
A.	Total amount outstanding as on date	NIL
B.	Total amount outstanding as on date	
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	NIL
B.	Of the total amount outstanding, amount of default as on date	
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	NIL

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable