

Date: September 01, 2023

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: INE0JA001018

Symbol: VENUSPIPES

Subject: Outcome of the Meeting of Board of Directors of the company held on September 01, 2023.

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), this is to inform you that a Meeting of Board of Directors of the Company was held on Friday, 01/09/2023 at 12.00 P.M. at the Registered Office of the Company at "Survey No. 233/2 and 234/1, Dhaneti, Bhuj, Kachchh GJ 370020. The Board inter-alia considered and approved the following:

- **Formulation of Employee Stock Option Plan, viz., "Venus Pipes & Tubes Limited – Employee Stock Option Scheme 2023", in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of the members of the Company at the ensuing 9th Annual General Meeting ("AGM") of the Company scheduled to be held on Monday, 25th September, 2023 at 4:00 P.M. and such other regulatory/statutory approvals as may be necessary**

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is given in Annexure 'I' attached to this letter.

- **Appointment / Re-appointment/ Cessation:**

- Took note of the resignation of Mr. Arun Axaykumar Kothari as Chief Financial Officer of the Company. with effect from close of business hours on September 01, 2023.**

Further, Mr. Arun Axaykumar Kothari has also confirmed that there is no other material reason other than mentioned in his resignation letter. (Resignation letter enclosed herewith).

- Appointment of Mr. Kunal Bubna as Chief Financial Officer of the Company with effect from September 02, 2023.**

c. Re-appointment of Mr. Jayantiram Motiram Choudhary (DIN: 02617118) designated as a Whole-time Director, of the Company, for a period of 5 years with effect from September 01, 2023, subject to the approval of the members of the Company at the ensuing 09th Annual General Meeting of the Company.

d. Appointment of Mr. Arun Axaykumar Kothari as a Chairperson of the Board.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are given in the enclosed Annexure II.

• **The details of 09th Annual General Meeting ('AGM') of the Members of the Company:**

a. AGM will be held on Monday, September 25, 2023 at 04.00 P. M. through Video Conference (VC) / Other Audio-Visual Means (OAVM).

b. Fixed Monday, September 18, 2023 as the cut-off date for the purpose of final dividend and E-voting in connection with the Annual General Meeting of the Company scheduled to be held on September 25, 2023

It is further informed that the board of directors of the Company have recommended a Final dividend of ₹ 0.50/- per equity share (10%) on par value of ₹ 10/- per share for the financial year ended March 31, 2023 to those members as on record date i.e. September 18, 2023 subject to the approval of members at the ensuing Annual General Meeting of the company. The dividend will be paid within 30 days from the date of AGM

c. The E-voting period will start from Thursday, 21st September, 2023 (09:00 a.m. IST) and end on Sunday, 24th September 2023 (5:00 p.m. IST).

The meeting commenced at 12.00 P.M. and concluded at 18.00 P.M.

This is for your information and record.

Thanks & Regards,
For VENUS PIPES & TUBES LIMITED

CS Pavan Kumar Jain
Company Secretary and Compliance Officer
Membership No. A66752

Annexure – I

Venus Pipes & Tubes Limited – Employee Stock Option Scheme 2023

Sr. No.	Particulars	Details
1.	Brief details of options granted	On the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the formulation of “Venus Pipes & Tubes Limited – Employee Stock Option Scheme 2023”, with the authority to grant not exceeding 4,00,000 (Four Lakhs Only) employee stock options to such Eligible Employees of the Company and its subsidiaries/ holding/ associate companies as may be determined by the NRC, in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 4,00,000 (Four Lakhs Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, subject to approval of the shareholders at the ensuing 9th AGM of the Company and such other regulatory/ statutory approvals as may be necessary.
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	4,00,000 (Four Lakhs Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, corresponding to 2% of the total paid-up equity share capital of the Company.

4.	Pricing Formula	The Exercise Price of any Option granted under the Plan shall be the price for Exercise of Options as determined by the NRC which shall not be less than the face value of the equity shares and not more than the closing market price as on the previous day of the date of Grant communicated to the Participating Employee vide the Option Grant Agreement or such other mode as the NRC may deem fit. Once granted, the Exercise Price of the Options may be varied by the NRC to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc.
5.	Options Vested	Nil
6.	Time within which options may be exercised	All vested Options shall be exercisable within the Exercise Period (1 st Exercise Period) falling immediately after completion of the vesting criteria. If such options are not exercised within the 1 st Exercise Period, the NRC may allow to exercise such options in the next cycle of the Exercise Period. If the options are not exercised in the next cycle of Exercise Period as well, then such options shall lapse.
7.	Options exercised	Nil
8.	Money realized by exercise of options	Nil
9.	The total number of shares arising as a result of exercise of option	Nil
10.	Options lapsed	Nil
11.	Variation of terms of options	NRC may make modifications, changes, variations, alterations or revisions in the Plan as it may deem fit, from time to time in its sole and absolute discretion, not unfavourable or prejudicial to the Grantees under the Plan except due to change in laws/ regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SBEB Regulations and any other applicable laws.
12.	Brief details of significant terms	All the options granted on any date shall not vest before completion of minimum period of 1 (One) year and not later than a maximum period of 5 (Five) years from the date of grant of respective options.

13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

Annexure – II

**Brief particulars of the Director/KMP proposed for proposed to appointed/
reappointed.**

**Details required as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123
dated 13th July, 2023**

Name of Director/KMP	Mr. Arun Axaykumar Kothari	Mr. Kunal Bubna	Mr. Jayantiram Motiram Choudhary
DIN/PAN	02617118	ADSPB9412A	02617118
Reason for change viz. appointment, resignation, removal, death or otherwise	Resigned from the post of Chief Financial Officer (KMP) due to Pre-occupancy and based on the recommendation of the Board appointed as Chairman of Board of Directors of the Company.	Based on the Recommendation of the audit committee Appointed as Chief Financial Officer (KMP) of the Company.	Considering his experience, seniority, the terms of his remuneration are considered to be fair, just and reasonable and is pertinent for any company to redesignate him as a Whole Time Director.
Date of Appointment/Cessation	01/09/2023	02/09/2023	01/09/2023
Brief Resume	Associated with the Company since 2021 as a Director. A qualified Chartered Accountant and holds a bachelor's degree in commerce from Rajasthan University	Mr. Kunal Bubna is qualified Chartered Accountant and having around 17 years of experience in corporate and project finance. Shri. Kunal Bubna has worked across steel and plastic etc. In addition to finance, he has good experience in the field of accounts, taxation, costing and budgeting etc. As a finance professional, he has been associated with the fund raising.	Associated with the Company since its incorporation. Over Eleven years of experience in the steel industry.

Term of Appointment	NA	NA	For 5 years from 01/09/2023 subject to the approval of the Members at the ensuing Annual General Meeting to be held on September 25, 2023
Disclosure of relationship between Directors	Not related to any Directors of the Company.	Not related to any Directors of the Company.	Not related to any Directors of the Company.
Information as required under Circular No. NSE/CML/2018102 dated June	Mr. Arun Axaykumar Kothari is not debarred from holding office of a Director by virtue of any SEBI order or any other such authority.	Mr. Kunal Bubna is not debarred from holding office of a Director by virtue of any SEBI order or any other such authority.	Mr. Jayantiram Motiram Choudhary is not debarred from holding office of a Director by virtue of any SEBI order or any other such authority.

ARUN AXAYKUMAR KOTHARI

Add: Plot No. 364, Lilashah Nagar, Gandhidham-370201
Mob:9824230902 *Email: arun@venuspipes.com*

Date: 01/09/2023

To

The Board of Directors
Venus Pipes and Tubes Limited
Formerly Known as Venus Pipes and Tubes Private Limited
Cin-L74140GJ2015PLC082306
Survey No. 233/2 and 234/1 Dhaneti
BHUUJ Kachchh GJ 370020 IN

Sub: Resignation from the position of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP).

Dear Sir/Madam,

I Arun Axaykumar Kothari hereby tender my resignation from the post of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) with effect from September 01, 2023 (closure of Business hours) due to Pre-occupancy. I further confirm that there are no other material reasons of my resignation.

I request the Board to take my resignation on record and to do all such things, acts, deeds etc.as required under the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and any other applicable laws.

Yours faithfully,


ARUN AXAYKUMAR KOTHARI
Pan- AFAPK5287N