



VIBHOR STEEL TUBES LTD.

(Formerly known as VIBHOR STEEL TUBES (P) LTD.)

CIN: L27109HR2003PLC035091, Regd. Address: Plot No. 2, Industrial Development Colony, Delhi Road, Hisar (Haryana) - 125005 India, Tel No.: 01662-237359, 222710, Email Id: contact@vstlindia.com, Website: www.vstlindia.com

VSTL: CS/2024-25

Date: 07-02-2025

To, Department of Corporate Affairs, BSE LIMITED, P.J Towers, Dalal Street, Mumbai – 400001	To, Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051
BSE Scrip Code: 544124	NSE Symbol: VSTL

Dear Sir(s)/Madam,

Subject: Integrated Filing (Financials)

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

Kindly take the above intimation on record.

Thanking you,

Yours faithfully,

For Vibhor Steel Tubes Limited

Lovkesh
Company Secretary & Compliance Officer
Mem no.: A68975

Encl.: as above.



Independent Auditor's Review Report on Standalone Unaudited Financial Results of Vibhor Steel Tubes Limited (Formerly known as Vibhor Steel Tubes Private Limited) for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Vibhor Steel Tubes Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Vibhor Steel Tubes Limited (Formerly known as Vibhor Steel Tubes Private Limited) ("the Company") for the quarter ended December 31, 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind As 34'), 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind As 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. 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 specified under section 143(10) of the Act 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.



Branch Office

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4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind As 34 and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashok Kumar Goyal & Co
Chartered Accountants
Firm Reg. No. 002777N



CA Ashok Kumar Goyal
(Partner)
M. No. 017644



Date: 07.02.2025
UDIN: 25017644BMIFPM8069



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Vibhor Steel Tubes Limited
(Formerly known as "Vibhor Steel Tubes Private Limited")
(All amounts in Indian Rupees Lacs, unless otherwise stated)

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

Particulars	For the quarter ended			For the nine month ended		For the year ended
	December 31,2024	September 30,2024	December 31,2023	December 31,2024	December 31,2023	March 31,2024
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
Revenue:						
I. Revenue from Operations (Net)	24724.96	23608.54	25100.54	70,808.13	78,151.55	1,07,271.47
II. Other income	18.25	22.26	24.66	82.98	97.89	166.33
III. Total revenue (I+II)	24,743.21	23,630.80	25,125.20	70,891.11	78,249.44	1,07,437.81
IV. Expenses:						
Cost of Raw material consumed	19638.61	20706.71	22391.22	60565.79	71,036.04	98,778.65
Changes in inventories of finished goods	2451.44	500.98	(204.05)	2,792.92	(869.21)	(2,862.98)
Employee benefit expenses	582.08	650.37	569.28	1823.25	1,489.41	2,098.04
Finance costs	255.99	283.97	479.90	839.48	1,354.86	1,807.24
Depreciation and Amortization	275.10	264.96	199.57	770.49	558.51	829.29
Other expenses	1089.71	1062.36	1069.35	3076.73	2,924.70	4,378.05
Total Expenses (IV)	24,292.92	23,469.34	24,505.28	69,868.66	76,494.32	1,05,028.29
V. Profit before Taxes (III)-(IV)	450.29	161.46	619.93	1,022.45	1,755.12	2,409.52
VI. Tax Expense						
(a) Current Tax	129.88	66.01	147.95	299.25	457.74	652.77
(b) Deferred tax expense/(credit)	-22.42	6.95	40.82	(10.16)	14.10	(15.20)
VII. Profit for the period/ year (V)-(VI)	342.83	88.50	431.15	733.36	1,283.28	1,771.94
VIII. Other Comprehensive Income (OCI)						
(a) Items that will not to be reclassified to profit and loss:						
(i) Remeasurement gain/ (loss) on defined		0.00			-	5.33
(ii) Income Tax relating to items that will not be reclassified to profit and loss	(1.34)	1.34	(3.62)	-	-	2.28
(b) (i) Items that will be reclassified to profit or loss - gains in cash flow hedge	5.59	(5.59)				
(ii) Income Tax relating to items that will be reclassified to profit and loss	(1.41)	-	-	-	-	-
IX. Total Comprehensive Income for the period (VII+VIII)	345.68	84.25	427.53	733.36	1,283.28	1,779.55
Paid Up Equity Share Capital (FV of Rs.10 each)	1,896.24	1,896.24	1,418.30	1,896.24	1,418.30	1,896.24
Earnings per Equity Share (Face Value: Rupees 10)						
No of Shares						
- Basic	1.81	0.47	3.04	3.87	9.05	9.34
- Diluted	1.81	0.47	3.04	3.87	9.05	9.34

For and on behalf of the Board

Vijay Kaushik
Chairman
DIN: 02249672



Date : 07.02.2025
Place : Hisar

Plant Address: Pipe Nagar, (Vill. Sukeli), NH-17 BKG Road, Via - Nagothane, Teh. Roha, Distt. Raigad Maharashtra - 402126 Tel.: (02194) 238880

Plant Address: SY No. 515 & 516, Udithyala (V), Balanagar (M), Mahabubnagar (Dist.), Telangana-509202, Mob No.- 7987621817



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Notes:

1. The above Standalone Financial Results have been reviewed by Audit Committee and subsequently approved by the Board of Directors in their meeting held on 07.02.2025. The Statutory Auditors have carried out limited review of the financial results and expressed an unmodified opinion on the above results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Financial results are in compliance with the Indian Accounting Standards (Ind -AS) prescribed under section 133 of the Companies Act, 2013.
3. The Company has completed an IPO of 47,79,443 Equity Shares of Face value of ₹ 10 each at the issue price of Rs.151/- per equity share as fresh issue. The equity shares of the company were listed on National Stock Exchange and BSE Limited on 20th February, 2024. The proceeds from the IPO were fully utilized by 30th September 2024 in accordance with the stated objectives outlined in the offer document. Consequently, as of the third quarter of FY 2024-25, no unutilized funds remained. For the purpose of financial reporting, the utilization status as of 31st December 2024 is presented below:

S.N.	Object of the issue	Amount proposed in offer documents (Rs. in crore)	Amount utilised (Rs. in crore)	Amount unutilised on 31st December, 2024 (Rs. in crore)
1	Funding working capital requirements of Company	62.00	62.00	0.00
2	General Corporate Purpose	3.37	3.37	0.00
	Total *	65.37	65.37	0.00

*Net off IPO expenses as estimated in offer

4. The Company's plant at Sundargarh (Orissa) for manufacturing of ERW Pipes, GI Pipes and Crash Barrier with the capacity of 1,20,000 M.T. p.a. at total financial outlay of Rs. 60 crores is under progress as per the implementation schedule. The project was expected to be completed by the end of 2nd quarter of FY 24-25, but due to a delay in securing the electricity connection from the contractor/IDCO, we anticipate that the facility will become operational by the end of March 2025.
5. The company is in the business of manufacturing ERW Pipes, GI Pipes and Crash Barriers and hence has only one reportable operating segment as per IND AS- 108 Operating Segments.
6. The company does not have any subsidiary/associate/joint venture company(ies), as on December 31, 2024. Therefore, it is not required to prepare consolidated financial statements as per IND AS -110 Consolidated Financial Statements.
7. The figures of the previous year/periods are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.
8. The unaudited standalone financial results for the quarter and nine months ended December 31, 2024 are available on the Company's website at www.vstlindia.com and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.

For and on behalf of the Board

Vijay Kaushik
Chairman
DIN: 02249672



Date : 07.02.2025
Place : Hisar



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VSTL: CS/Reg:32/2024-25

Date: 07/02/2025

To, Department of Corporate Affairs, BSE LIMITED, P.J Towers, Dalal Street, Mumbai – 400001	To, Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051
BSE Scrip Code: 544124	NSE Symbol: VSTL

Sub: Non- Applicability of Submission of Statement of Deviation and Monitoring Agency Report for the Quarter ended 31st December 2024.

Dear Sir/Madam,

Please note that issue proceeds raised through Initial Public Offer is fully utilized as on 30.09.2024 as per the Statement of Deviation (filed on 13.11.2024) and Monitoring Agency Report (filed on 29.10.2024) submitted for the Quarter Ended 30th September 2024. Further, there has been no deviation in the utilization of issue proceeds.

Thus, the filing of Statement of Deviation and Monitoring Agency Report for the Quarter Ended 31st December 2024 pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable as the issue proceeds are fully utilized as on 30.09.2024.

We request you to kindly take the above statement on your record and acknowledge receipt of the same.

Thanking you.

Yours faithfully,

For Vibhor Steel Tubes Limited

Lovkesh

Company Secretary & Compliance Officer

Mem no.: A68975



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1. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES — **Not Applicable, No default**
2. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 3rd quarter) — **Not Applicable**
3. 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., 3rd quarter) - **Not Applicable.**

For Vibhor Steel Tubes Limited

Lovkesh
Company Secretary & Compliance Officer
Mem no.: A68975