



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: BM/Outcome/Q3/2024-25

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/Madam,

Sub: Outcome of the Board Meeting

Ref: Regulation 30 of SEBI (LODR) Regulations 2015

Meeting Commencement Time : 04:00 P.M.

Meeting Conclusion Time : 05:45 P.M.

The Board of Directors at its meeting held today, have *inter alia*, transacted the following items of business and taken the decision as under:

1. Considered and approved the **Un-Audited Standalone Financial Results** for the **quarter and nine months ended 31st December 2024**.

A copy of Un-audited Standalone Financial Results for the quarter and nine months ended 31st December 2024 along with Limited Review Report is annexed as **Annexure -A**

The above information is being made available on the website of the Company www.vstlindia.com.

Please take the same on record.

Thanking You,

Yours faithfully,

For Vibhor Steel Tubes Limited

Mr. 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