



VIBHOR STEEL TUBES LTD.

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

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VSTL: CS: PR/2024-25

Date: 14/11/2024

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: Press Release- Financial results for the quarter and half year ended September 30, 2024

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the press release issued by Vibhor Steel Tubes Limited on the captioned subject, the content of which is self-explanatory.

This is for the information of the Exchange and the members.

Thanking You,

Yours faithfully,

For Vibhor Steel Tubes Limited

Mr. Lovkesh
Company Secretary & Compliance Officer
Mem No. A68975

Encl: as above



Robust demand from infrastructure, housing and automobile sectors to augur well for steel industry in H2FY25

- **Company reports a PAT of Rs 88.50 lakh in Q2FY25**
- **Reports operating Income Rs 23608.54 lakh in Q2FY25**

Mumbai, November 13, 2024: Haryana-based high-quality steel tubes and pipes maker, Vibhor Steel Tubes Ltd (VSTL), has posted a standalone net profit of Rs 88.5 lakh for the quarter ended September 30, 2024 as compared with Rs 517.72 lakh same period last year.

Operating income on a standalone basis was Rs 23608.54 lakh during the quarter under consideration as against Rs 28016.96 lakh last year.

The company manufactures steel products such as electric resistance welded pipes, hot-dipped galvanized pipes, hollow section pipes, primer painted pipes, SS pipes, crash barrier and monopoles among others. The company has also commenced fabrication and galvanising of structures required for power transmission lines and Sub-Stations (33 KV to 400 KV), railway electrification, rural electrification, telecom services, railway overbridges etc. VSTL, which has a contract manufacturing agreement with Jindal Pipes to manufacture and supply finished goods under the brand name Jindal Star, currently sees over 80 per cent of its total turnover coming from this one segment.

EBITDA stood at Rs 710.39 lakh, as against Rs 1443.80 lakh last year. The company, which is diversifying its product basket by rolling out several value-added offerings such as crash barriers and monopoles, is expecting an improvement in its operating margins during the coming quarters on the back of higher revenues from the new products segment and increasing share of exports. Earning per share was Rs 0.47, during the quarter under review as compared with Rs 2.73 during Q2FY24.

For the half year ended September 30, 2024, net profit stood at Rs 390.52 lakh, as against Rs 852.13 lakh last year. Operating income stood at Rs 46083.17 lakh during the period under review.

Commenting on the company's performance, Vijay Kaushik, Chairman and Executive Director, Vibhor Steel Tubes, said, "Demand generally tends to be slightly weak in the first half of a financial year and starts picking up in the second half. With government's steady emphasis on infrastructure development, we are confident of a strong demand coming in from infrastructure, housing and automobile sectors during the coming quarters. This is likely to translate into a higher demand for us pushing up our volume sales. We remain committed to diversifying our product categories and plans to enter into the high margin product segments in the foreseeable future are already in place. This will help boost our margins in the coming quarters. This apart, we are also looking to tap the export markets in a big way. Both of these will help boost our operating margins moving forward."

The company had recently inaugurated a new Galvanizing Iron (GI) manufacturing plant at Balanagar in the Mahbubnagar district of Telangana. With the commissioning of this new facility, VSTL's capacity in the state is set to double from 24,000 MTPA to 48,000 MTPA. The newly built manufacturing unit will increase the production of crash barriers which are widely used on medians, shoulders, verges, and high embankments. The new manufacturing facility marks a significant

milestone in the company's ongoing expansion and commitment to quality and timely delivery. VSTL's zinc-coated crash barriers are safer than rigid barriers and have a long life with low maintenance costs.

VSTL had, in February 2024, made a stellar debut on BSE and NSE, raising Rs. 72.17 crore from the IPO. The company operates two manufacturing units at Raigad in Maharashtra, through which 100% of export sales occur, and the second is in the Mahbubnagar district of Telangana. With a total capacity of 2,21,000 MTPA, the company supplies its products to western and southern markets in Maharashtra, Gujarat, Madhya Pradesh, Telangana, Karnataka and Tamil Nadu.

About the company

Vibhor Steel Tubes Ltd. (VSTL) is a two decades old manufacturer, exporter and supplier of steel pipes and tubes to various heavy engineering industries in India. Steel pipes and tubes can be used for many purposes such as steel pipes for frames and shafts, steel pipes for bicycle frames, steel pipes for furniture, CDW pipes for shockers, steel pipes for various structural purposes, steel pipes for various engineering purposes etc.

VSTL has been working with Jindal Pipes Limited since 2003. It manufactures & supplies the finished goods to "Jindal Pipes Limited" vide the renewed agreement dated April 01, 2023 under the brand name "Jindal Star".

For Media Queries:

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