



# VIBHOR STEEL TUBES LIMITED

(Formerly known as Vibhor Steel Tubes Private Limited)

CIN: L27109HR2003PLC035091

Regd. Office: Plot No. 2, Industrial Development Colony, Delhi Road, Hisar, Haryana – 125005

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VSTL: CS/Updates/2026-27

Date:

06.04.2026

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
<b>BSE Scrip Code: 544124</b>	<b>NSE Symbol: VSTL</b>

Dear Sir(s)/Madam,

**Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**Ref: Intimation regarding Press Release**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in line with the Company's Policy on Determination of Materiality, we wish to inform you that the Company has issued a press release titled:

**“Vibhor Steel Tubes Secures CRISIL ‘BBB+/Stable/A2’ Rating for Rs 100 crore Bank Facilities”**

The said press release is enclosed herewith for your information and records

You are requested to take the above information on record.

Yours faithfully,

**For Vibhor Steel Tubes Limited**

**Mr. Vibhor Kaushik**  
**Managing Director**  
**DIN: 01834866**

**Manufacturing Units:**

Maharashtra - Pipe Nagar (Vill. Sukeli), NH-17 BKG Road, Via – Nagothane, Teh. Roha, Distt. Raigad, Maharashtra – 402126

Telangana - SY No. 515 & 516, Udithyala (V), Balanagar (M), Mahabubnagar (Dist.), Telangana – 509202

Odisha - Plot No. 45, Podbahal, Bhasma-42, Sadar Sundargarh, Sundargarh, Odisha – 770019



## **Vibhor Steel Tubes Secures CRISIL 'BBB+/Stable/A2' Rating for Rs 100 crore Bank Facilities**

- The ratings reflect the extensive experience of the company's promoters in ERW pipe and galvanised pipe industry, and assured offtake agreements that provide revenue visibility:  
Crisil Ratings

**Mumbai, April 6, 2026:** Haryana-based high-quality steel tubes and pipes maker, Vibhor Steel Tubes Ltd (VSTL), said that Crisil Ratings has assigned 'BBB+/Stable' long-term rating and 'Crisil A2' short-term rating to its bank loan facilities aggregating to Rs 100 crore.

The rating reflects VSTL's established market position in the steel tubes and pipes segment, its consistent operational performance, and prudent financial management. The 'Stable' outlook indicates CRISIL's expectation that the company will continue to benefit from steady demand across infrastructure, construction, and industrial sectors, while maintaining a balanced capital structure.

The assigned ratings are expected to enhance the company's credibility among lenders and stakeholders, while providing greater financial flexibility to support its expansion plans and working capital requirements.

Commenting on the development, **Vijay Kaushik, Chairman and Executive Director, Vibhor Steel Tubes**, said, "The CRISIL rating is a testament to our operational resilience, financial discipline, and long-term vision. It reinforces the confidence that our stakeholders have in Vibhor Steel Tubes. As we continue to expand our footprint and strengthen our capabilities, this rating will enable us to access capital more efficiently and support our growth ambitions in a competitive market environment."

In its rating rationale, Crisil said, that the extensive industry experience of the promoters and assured offtake agreements provide revenue visibility to the company. Equipped with over two decades of experience in the ERW pipe and galvanised pipe industry, the promoters have a deep understanding of the market dynamics which has enabled them to establish relationships with suppliers and customers.

The company's assured offtake agreement with Jindal Pipes Ltd for the sale of minimum 1,00,000 tonne per annum (TPA) of pipes ensures significant revenue visibility.

VSTL recently commenced supply of the Electric Resistance Welded (ERW) and Galvanized (GI) Pipes produced from its greenfield plant located at Sundargarh in Odisha. Commercial production at the 156,000 MTPA facility in Odisha had started in July 2025. The plant, which entailed a total investment of Rs 119.83 crore, offers several value-added steel products such as crash barriers, Power Transmission Line Towers, high mast lighting poles, octagonal poles and monopoles.

The company's revenue growth is expected to be healthy over the medium term owing to operationalisation of the company's Odisha unit, Crisil said.

The company manufactures steel products such as electric resistance welded pipes, hot-dipped galvanized pipes, hollow section pipes, primer painted pipes and SS pipes among others. 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.

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 high-quality steel products to various heavy engineering industries in India. The company's product portfolio includes ERW pipes which can be used in sectors such as water transport, oil & gas, etc.; hot-dipped galvanized pipes which have applications in agriculture, infrastructure, building materials, etc.; hollow sections tubes which are used in offices, factories, hotels, etc.; crash barriers which are used in railways, highways & roads, etc. and; transmission line towers which is primarily used in power sectors, as well as high mast lighting poles, octagonal poles and monopoles.

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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## For Investor Relations Queries:

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