



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:Earning Call/2025-26

Date: 18-02-2026

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
BSE Scrip Code: 544124	NSE Symbol: VSTL

Subject: Presentation of Earning Call Scheduled on 19-Feb-2026

Dear Sir,

This is with reference to the Company intimation dated February 10, 2026, filed with the stock exchanges in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the Earning call to discuss matters relating to the operational and financial performance of the Company for the quarter and nine months ended 31st December 2025 scheduled this Thursday, February 19, 2026 at 3:00 P.M. (1ST).

In this regard, please find enclosed herewith Presentation of the Earning Call.

The said Presentation of the Earning Call can also be accessed on the Company's website at the below mentioned link:

https://www.vstlindia.com/upload_dynamic_content/Vibhor%20Steel%20Tubes%20Limited%20Presentation%20Q3%20FY26.pdf

This is for your information and records.

Thanking you,

Yours faithfully,

For **Vibhor Steel Tubes Limited**

Mrs. Pallavi Aggarwal
Company Secretary and Compliance Officer
Mem No. A42227

Encl: as above

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 Limited

IN-STRUCTURE .
INFRASTRUCTURE .

INDIA'S-

Investor Presentation | Q3 & 9M

1Y26



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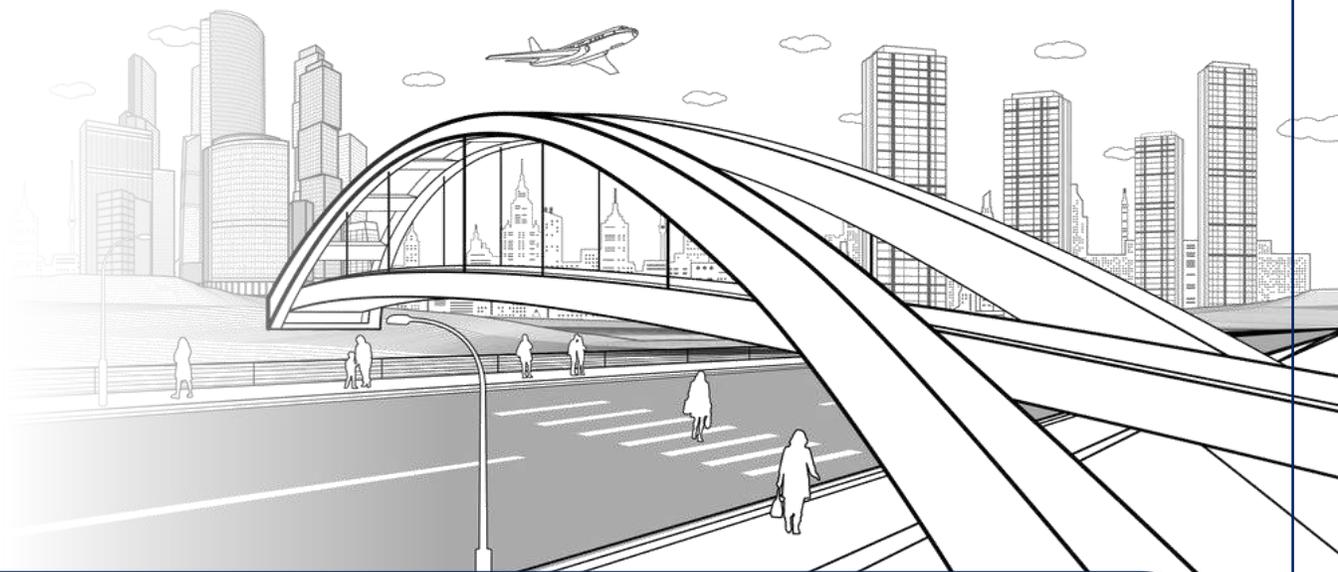
Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

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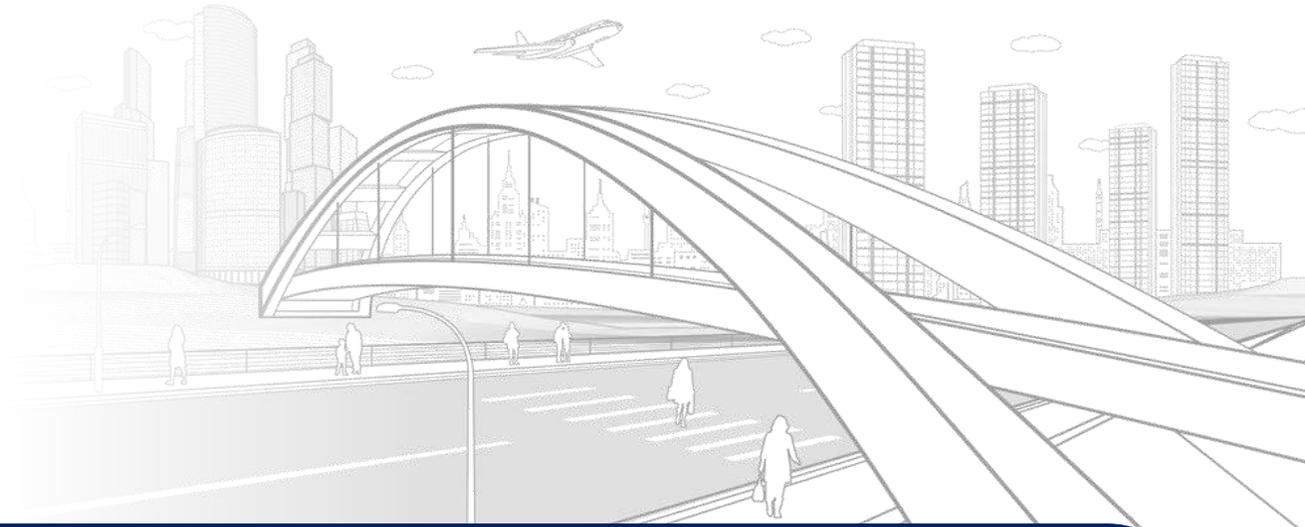
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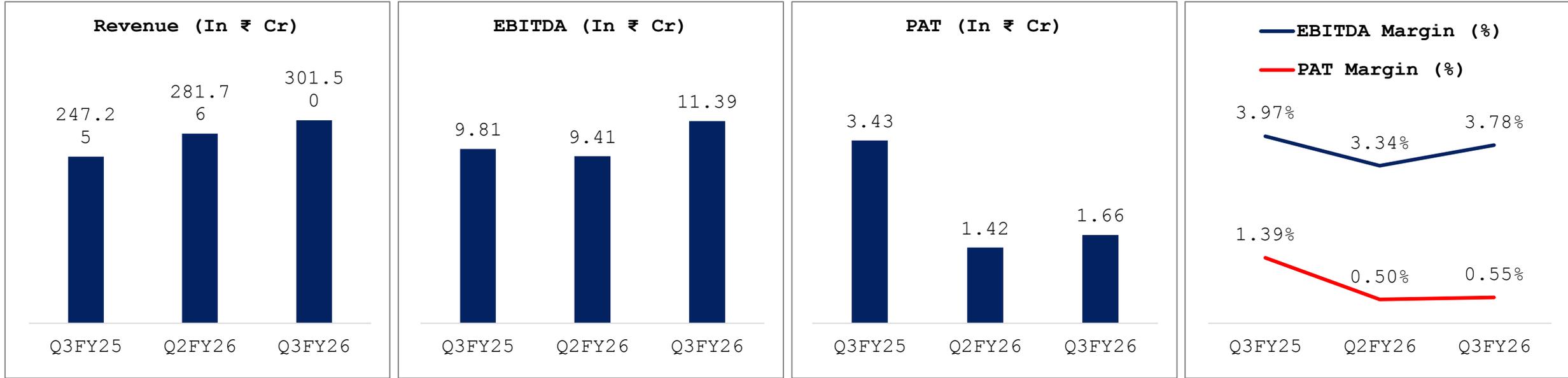
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**Our Performance- Q3 & 9M-
FY26**

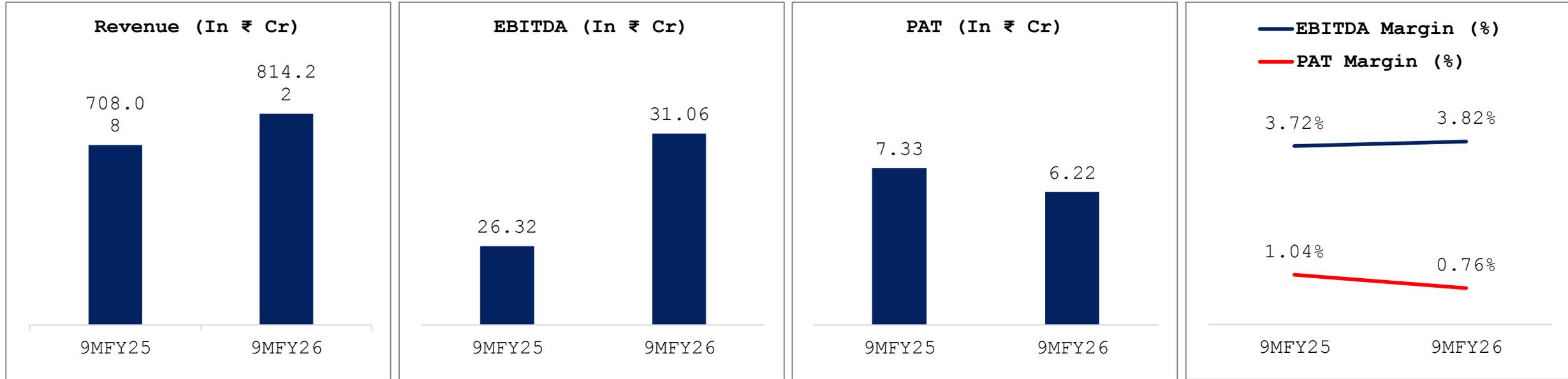
Quarterly Performance Highlights



Performance Highlights

- Revenue surged by **21.94% YoY** to ₹301.50 crore in Q3 FY26 from ₹247.25 crore in Q3 FY25.
- PAT declined by **51.60% YoY** to ₹1.66 crore in Q3 FY26 from ₹3.43 crore in Q3 FY25.
- **Commissioning of New Plant:** Unit III at Sundergarh, Odisha commissioned, marking entry into Transmission Line Tower manufacturing and strengthening presence in the eastern market.
- **Revenue from Higher Scale of Production:** Increase in production scale post plant commissioning supporting revenue growth momentum across core products.
- **Revenue per Tonne Pressure:** Revenue per tonne continues to witness pressure, reflecting industry pricing and product mix transition.
- **Cost Control Across Units:** Cost control initiatives implemented across all units, supported by operational efficiencies and favorable raw-material and logistics advantages, particularly at the Odisha plant.

9M Performance Highlights



Performance Highlights (9MFY25 Vs 9MFY26 Comparison)

- Revenue Momentum:**
Revenue surged by **14.99% YoY** to ₹814.22 crore in 9M FY26 from ₹708.08 crore in 9M FY25.
- Operating Profit Growth:**
EBITDA momentum remains healthy, with **18.01% YoY** growth to ₹31.06 crore in 9M FY26 from ₹26.32 crore in 9M FY25
- Margin Stability:**
EBITDA margin increased slightly at 3.82% in 9MFY26 vs 3.72% in 9MFY25, reflecting consistent operating efficiency.

Strategic Growth Focus Areas

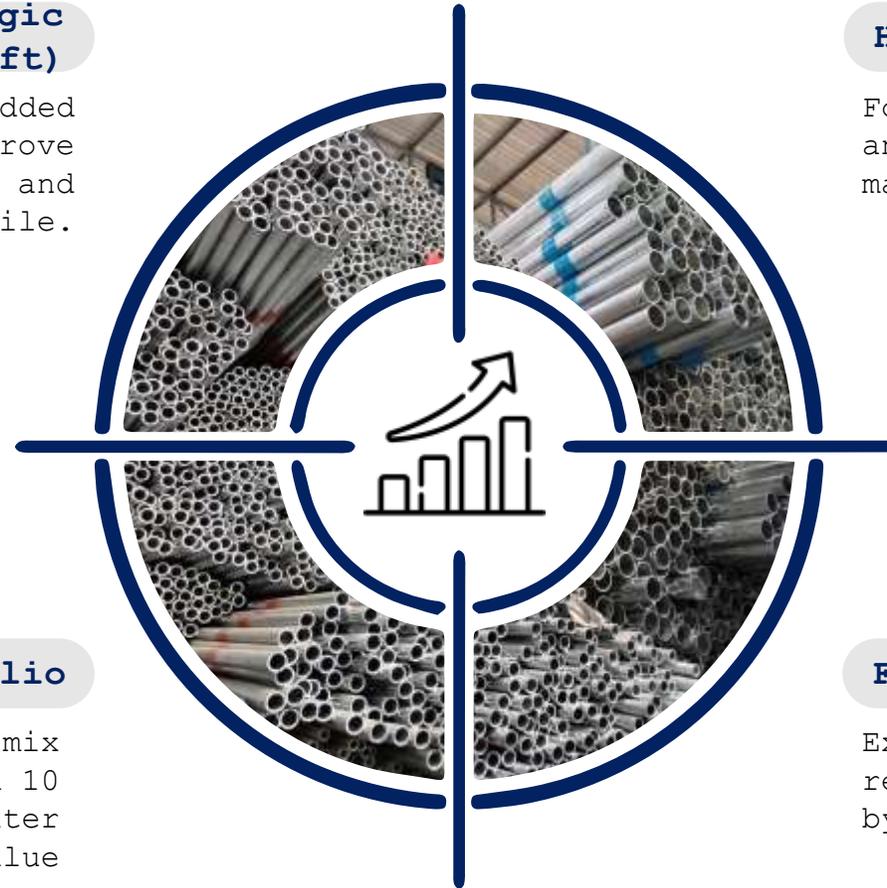


Value-Added Products (Strategic Shift)

Transition towards value-added infrastructure products to improve business quality, competitiveness, and margin profile.

High-Margin Products

Focus on Crash barrier, Hexagonal Poles and Transmission Line Towers as key margin accretive segments.

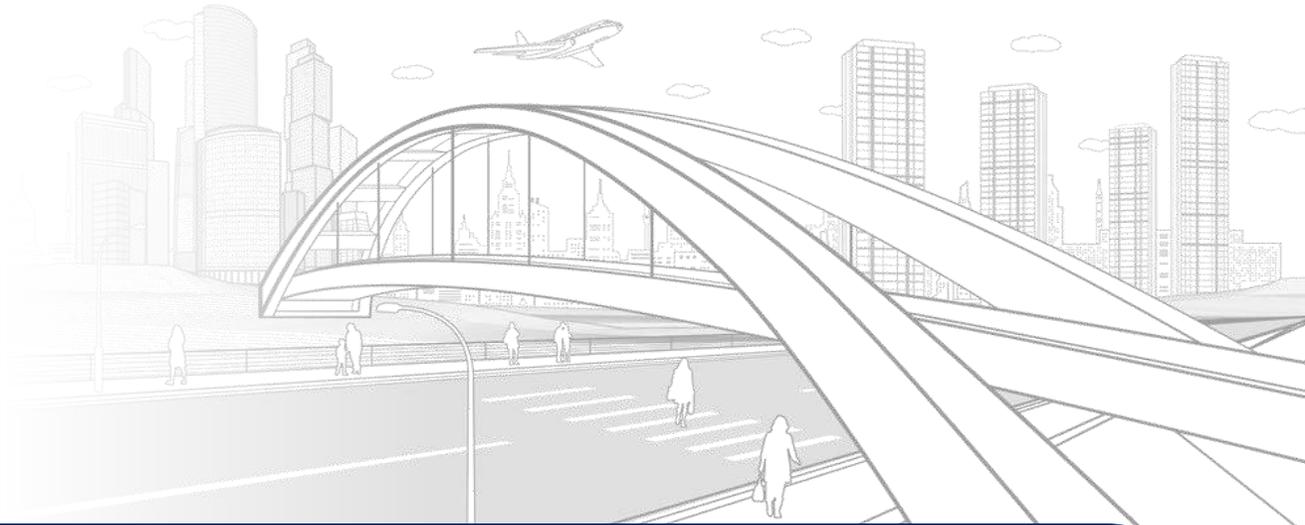


Expansion of Product Portfolio

Targeted realignment of the product mix from a 90:10 as a GI Pipes 90 and 10 others to 75:25 by FY28, enabling greater diversification and higher value contribution.

Focus on Export Markets

Exports currently contribute only 3-5% of revenue, with a roadmap to scale exports by 10x over the next five years.



Company Overview

Built on Strength, Focused on Infrastructure



- Vibhor Steel Tubes Limited is a first-generation, promoter-led company and a leading manufacturer, exporter, and distributor of steel pipes and tubes, serving key engineering and infrastructure sectors.
- Offers a diversified product portfolio including ERW pipes, hot-dipped galvanized pipes, hollow sections, primer-painted pipes, crash barriers, hexagonal poles and transmission line towers.



20+

Years In The Business



3

Manufacturing Units
Maharashtra,
Telangana & Odisha



3,77,000

MTPA
Total Installed Capacity



1

Warehouse

Haryana



11

Countries
Exports
Presence

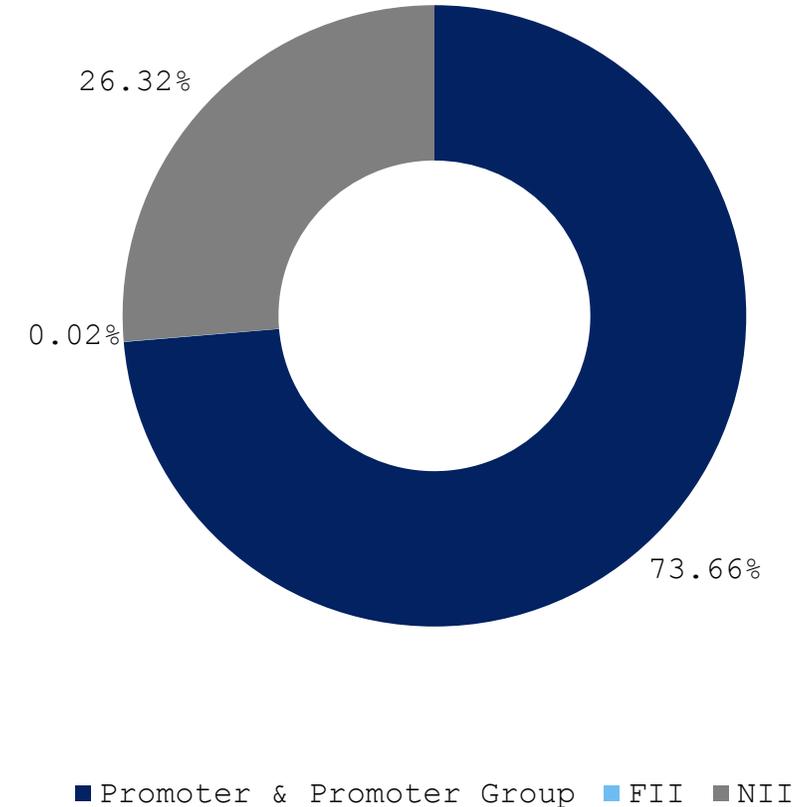


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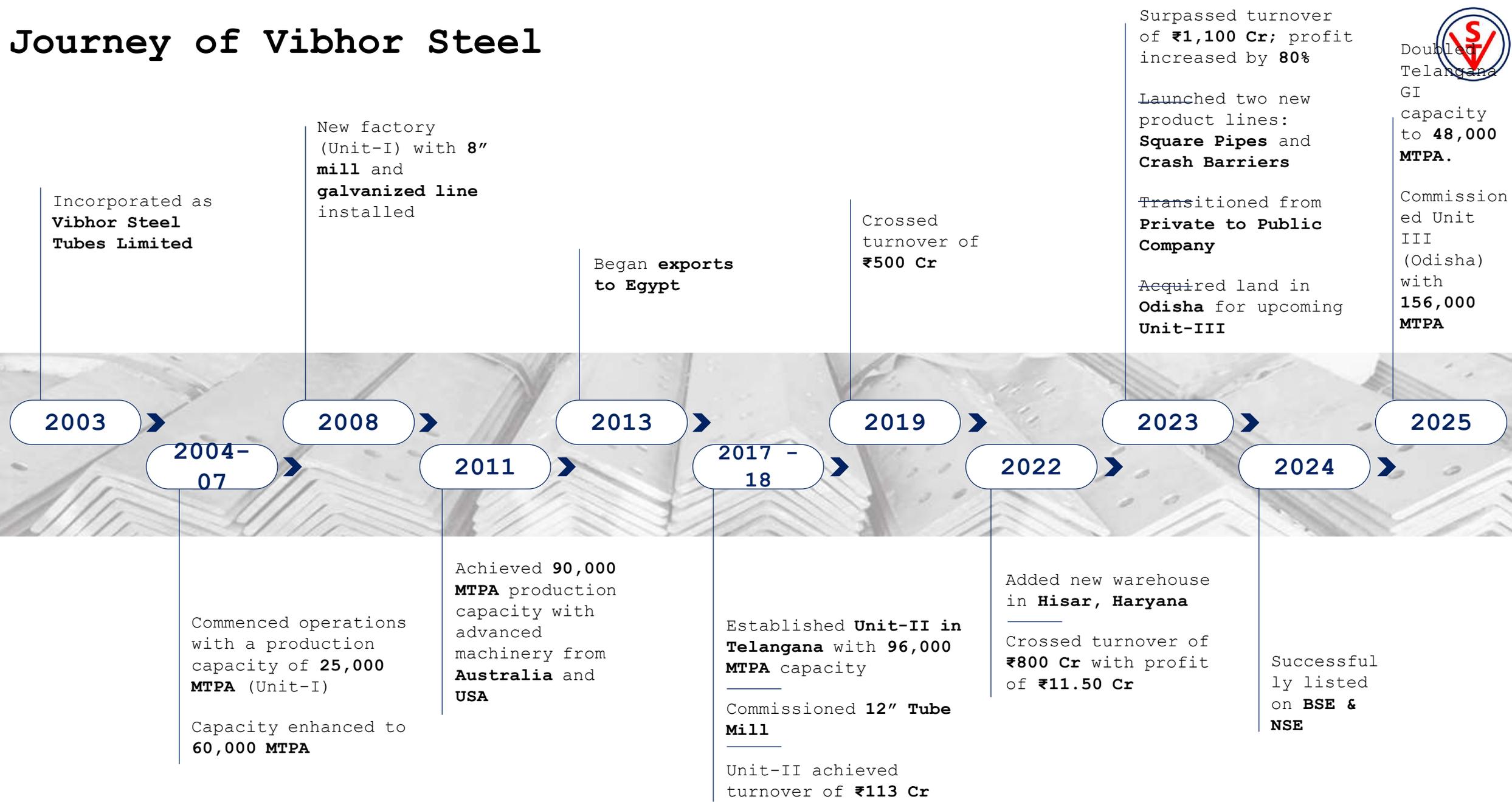
Team Size

As on 31-12-2025

Shareholding Pattern



Journey of Vibhor Steel



Board Leadership Driving Strategic Value



Mr. Vijay Kaushik
*Promoter &
Chairman &
Director*



Mr. Vibhor Kaushik
*Promoter &
Managing Director*



Mr. Pankaj Kumar Rai
Executive Director



Mr. Shiv Kumar Singhal
*Non-Executive
Independent Director*



Mr. Abhiram Tayal
*Non-Executive
Independent Director*



Ms. Vijay Laxmi Kaushik
*Promoter & Whole
Time Director*



Ms. Pratima Sandhir
*Promoter & Whole
Time Director*



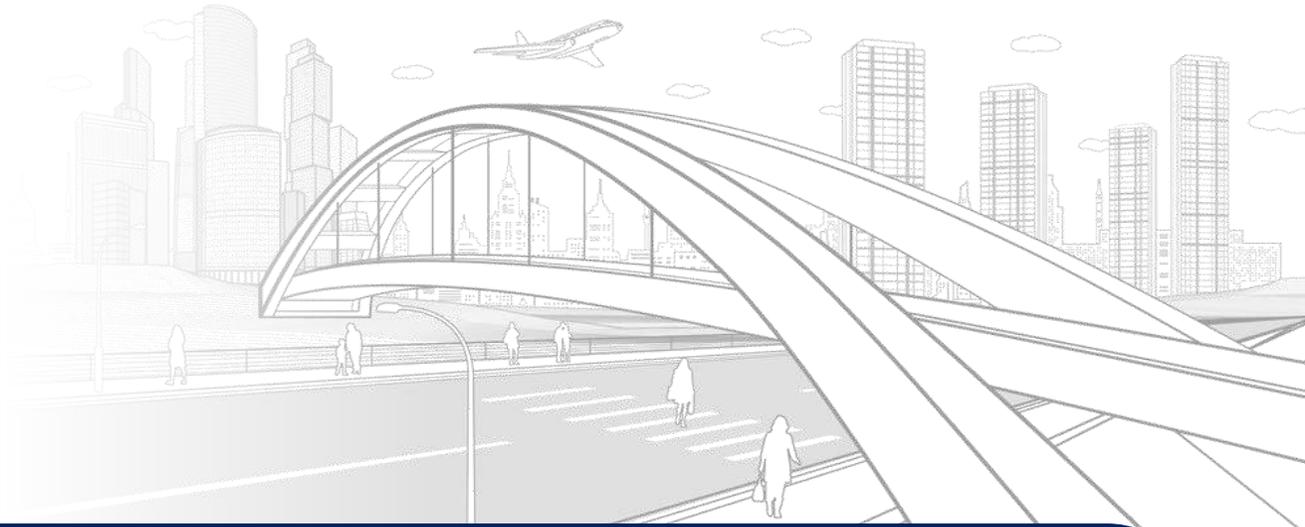
Mr. Sanjeev Gupta
Executive Director



Mr. Ashwani Kumar Garg
*Non-Executive
Independent Director*



Mr. Vikram Grover
*Non-Executive
Independent Director*



Business Overview

State-of-the-Art Manufacturing Footprint



Unit I: Maharashtra

- Sports an advanced tube mill from Australia, state of the art, slitting line from USA and 2 galvanized lines
- Situated in an area over 3.5 Lakh sq. ft.
- Supplies to Maharashtra, Gujarat and Madhya Pradesh from this plant and all exports revenues are derived from Maharashtra plant owing to strategic locational proximity
- Manufacturing Capacity - 125,000 MTPA



Unit II: Telangana

- Produces Electronic Resistance Welded Black Pipes (ERW), Hot dipped Galvanized Pipes and Crash Barriers; sports one tube well and 1 galvanized line
- Situated in an area over 6 Lakh sq.ft.
- Located around 70 kms from Hyderabad in Mahabubnagar District, Telangana and close to Jadcherla Industrial Area
- The GI expansion at Telangana Unit II has doubled the plant's manufacturing capacity to 96,000 MTPA.

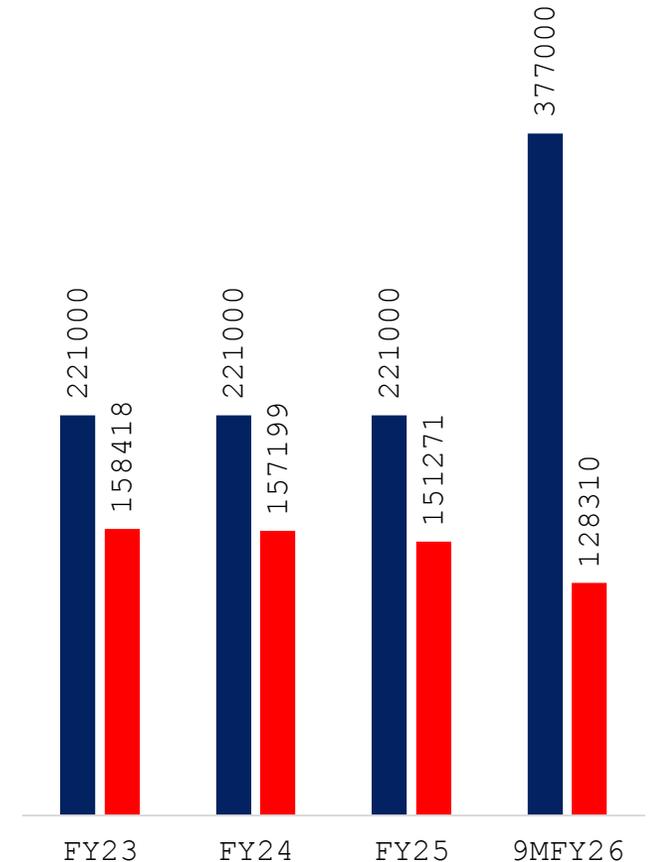


Unit III: Odisha

- Production in this unit has been started since June 2025 and it has started manufacturing transmission towers.
- Situated in an area over 23.98 acres.
- Built at an investment of 119.83 Cr
- Manufacturing capacity - 156,000 MTPA
- Strategically located near India's largest iron market, enabling cost-efficient sourcing, strong supply reliability, and efficient servicing of the North-East and Visakhapatnam-South

Capacity Utilisation (MTPA)

- Total Installed Capacity
- Capacity Utilisation



Warehouse Infrastructure Overview



Warehouse: Hisar, Haryana

- **Storage Capacity:** ~300 MT
- **Total Warehouse Area:** ~1,944 Sq. Yards
- Strategically located warehouse in Hisar, Haryana, supporting efficient storage and distribution operations across North India.
- The warehouse complements the company's three manufacturing units and strengthens the overall production-to-distribution supply chain.
- Plays a key role in enabling timely delivery and logistical efficiency for domestic markets.

Manufacturing Certifications (Quality Assurance)

- **ISO 9001:2015** - ERW Steel Pipes (Black & Galvanized)
- **BIS Certified:** IS 1239:2004 | IS 3601:2006 | IS 3589:2001
- In-house quality control for raw material & finished goods

Strategic Association - Jindal Pipes Limited

- Long-term manufacturing & supply partner to **Jindal Pipes (Jindal Star brand)**
- Minimum assured annual order flow under long-term agreement
- Strengthens capacity utilization, brand credibility & revenue visibility

Spectrum of Strength: Vibhor's Products Portfolio



ERW Pipes



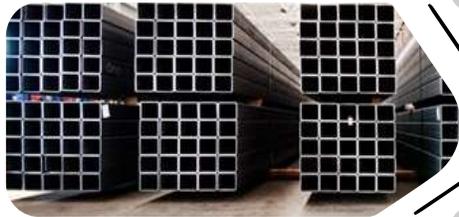
- Premium low-carbon steel coils with advanced tube mill precision
- High strength, durability & corrosion resistance
- Wide range of diameters, wall thicknesses & finishes
- **Applications:** Water transport, oil & gas, non-toxic fluids

Hot -Dipped Galvanized Pipes



- Robust zinc coating for high corrosion resistance
- Durable in wet & dry environments
- 21-ft threaded or welded pipes with precision cutting
- **Applications:** Agriculture, infrastructure, building materials, mechanical engineering, public transport & telecom

Hollow Sections Tubes



- Square & rectangular ERW hollow sections
- High strength-to-weight ratio for cost-efficient structures
- Weldable, bendable & corrosion resistant
- Optional Dura-Primed coating
- **Applications:** Offices, factories & hotels

Crash Barrier

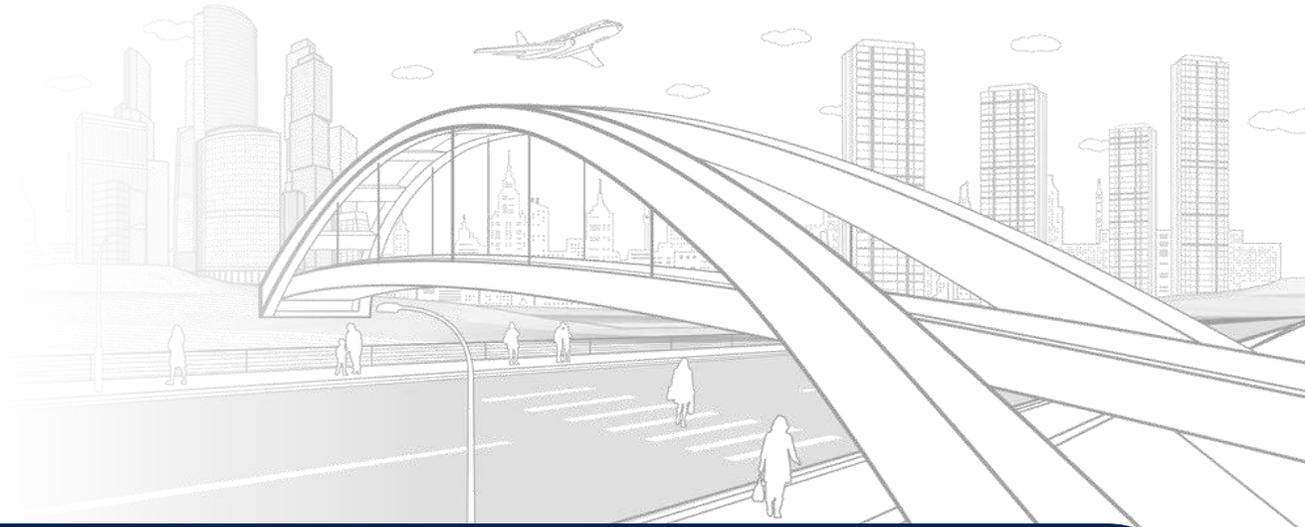


- GI mild steel, single & double-sided designs
- High impact absorption & enhanced road safety
- Modular, low-maintenance, zinc-coated
- **Applications:** Railways, highways & roads

Transmission Line Towers



- Manufactured at Unit III, Sundargarh (Odisha)
- Commercial production since June 2025
- Dedicated power transmission infrastructure facility
- Expands geographic reach & production scale



What's Next



**Competitive
Strength**

Positioned for India's Infrastructure

Upsurge

- Benefiting from strong demand across roads, railways, transmission lines, and housing
- Supported by major government programs like NIP, PMAY, and Gati Shakti
- India is poised to add 191,000+ circuit km of transmission lines by FY32, driven by rising power demand and renewable integration.

Strong Long-Term Industry Relationships

- Backed by a stable annual volume commitment through our partnership with Jindal Pipes
- Growing export footprint across ~10 countries strengthens market reach

Structural Cost Advantage & Operational Efficiency

- The Odisha plant, strategically located near India's largest iron market, enhances input cost efficiency and strengthens VSTL's presence across the North-East and Visakhapatnam-South markets, ensuring seamless ability to meet growing demand
- Automated production ensures better productivity, quality, and consistency

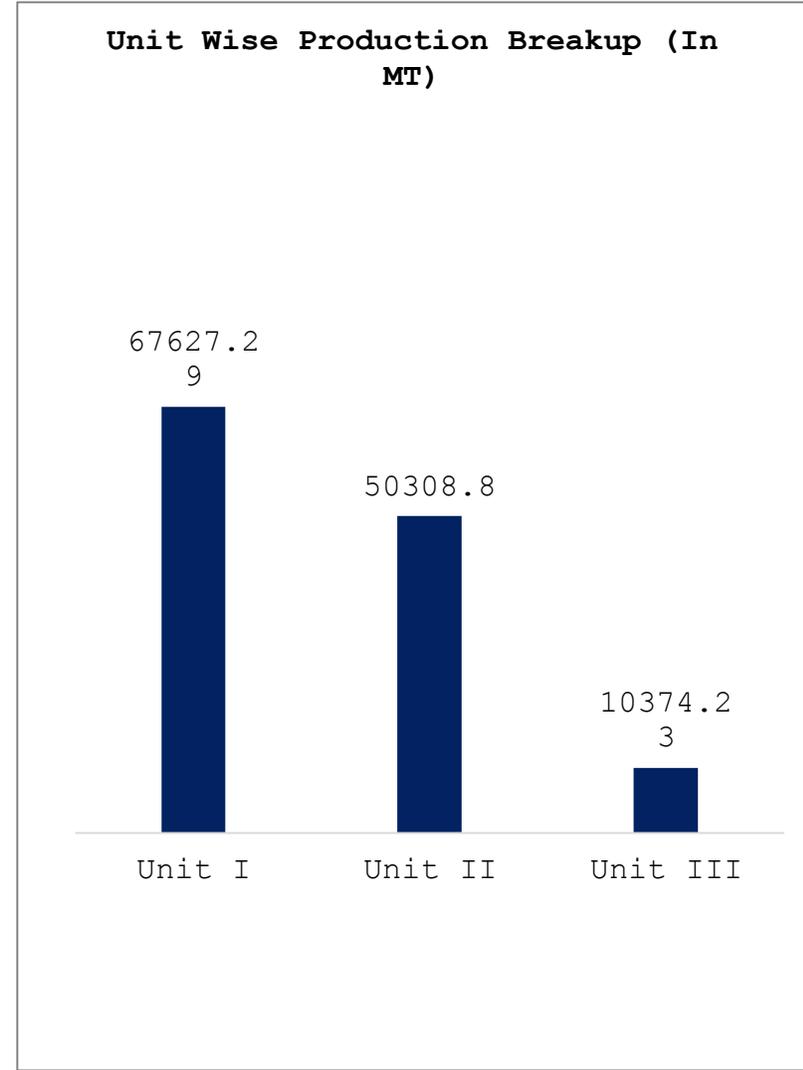
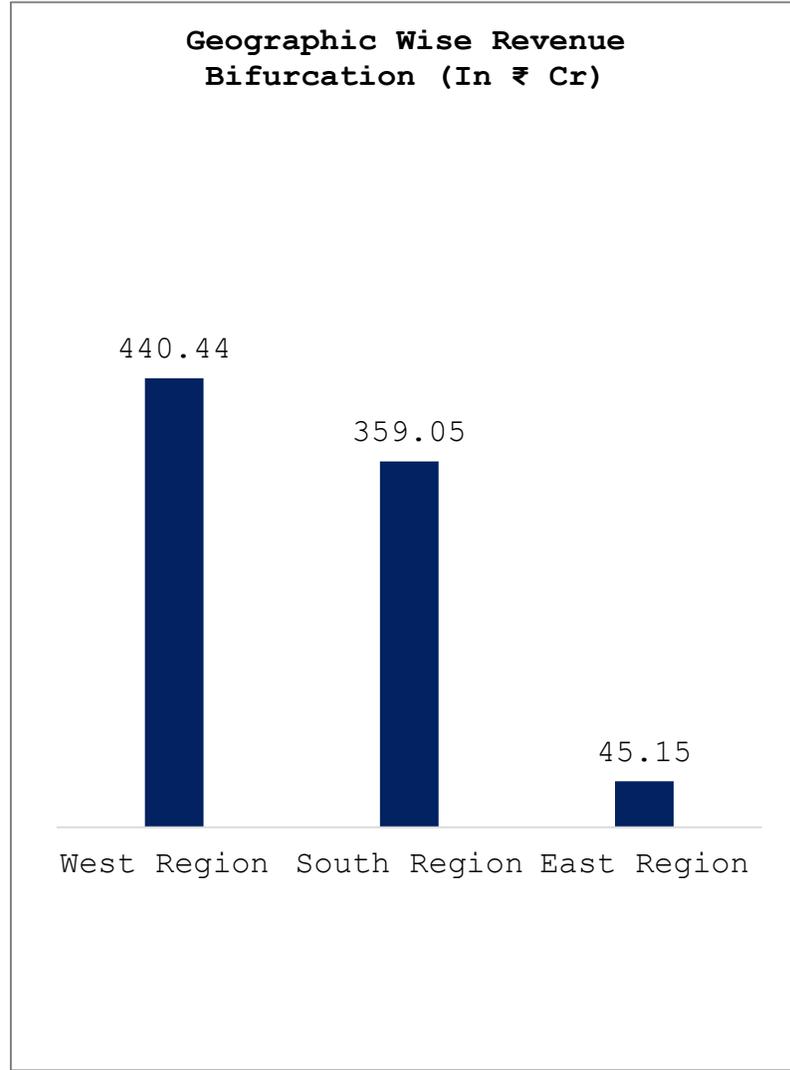
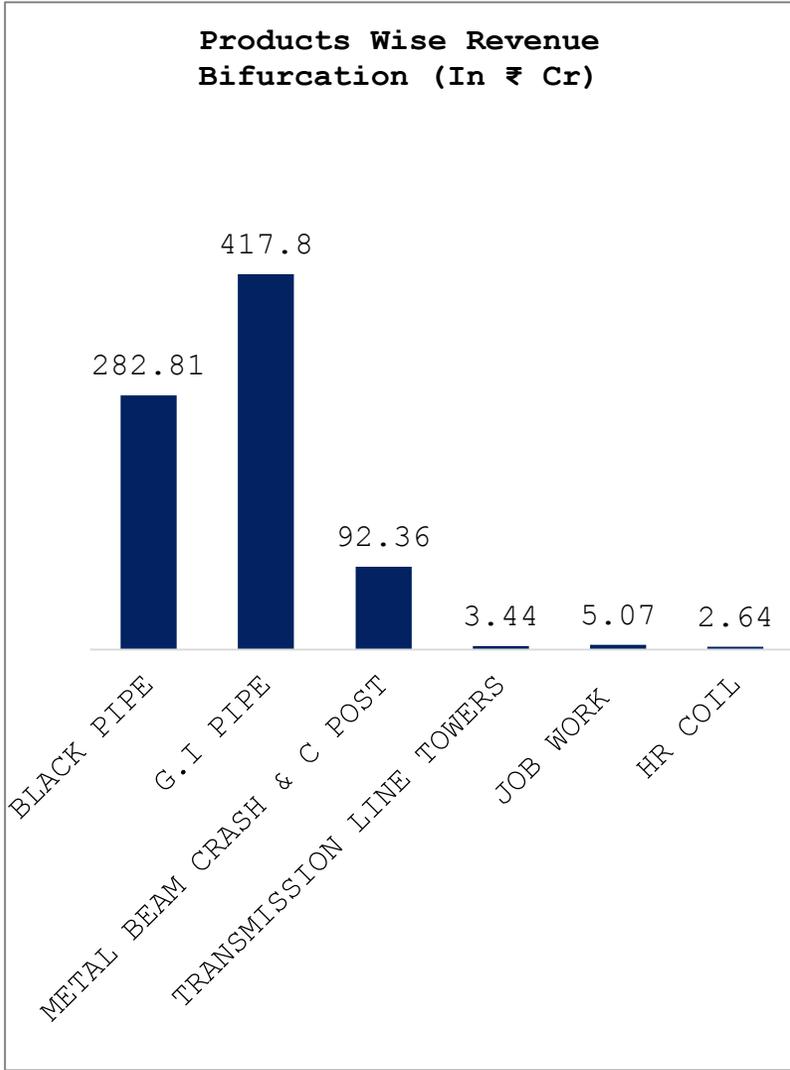
Vision for FY28



Execution of these strategic priorities is expected to drive an ~50% upside in overall revenue by FY28, along with a strong focus on improving EBITDA and PAT margins.



Revenue Generation- 9MFY26





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Thank You

Investor Relation & Public Relation

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