



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: Financial Results/Q1/2024-25

Date: 02nd September 2024

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G, Bandra Kurla
Complex Bandra [E], Mumbai – 400051

NSE Symbol: VSTL

Dear Sir/Madam,

Sub: Resubmission of Financial Results for the Period Ended 30-Jun-2024 in machine-readable format

With reference to your communication dated September 02, 2024, concerning the submission of our financial results for the period ended June 30, 2024 in machine readable format.

We would like to clarify that the financial results were initially submitted in a machine-readable format as required. However, we recognize that due to a technical issue, the file might not have been fully converted into a fully readable format.

To address this, we have rechecked and re-submitted the financial results ensuring they are in the correct machine-readable and searchable format. Enclosed is the updated version of the financial results for your review.

We apologize for any inconvenience caused and appreciate your patience as we rectify this issue. Should you encounter any further issues or need additional information, please feel free to contact us.

Thank you for your understanding and cooperation.

Yours faithfully,

For Vibhor Steel Tubes Limited

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

Encl: as above



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VSTL: CS: BM/Outcome/2024-25

Date: 13th August 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: Outcome of the Board Meeting

Ref: Regulation 30 of SEBI (LODR) Regulations 2015

Meeting Commencement Time : 03:30 P.M.

Meeting Conclusion Time : 05:15 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 **first quarter ended 30th June 2024**.

A copy of Un-audited Standalone Financial Results for the first quarter ended 30th June 2024 along with Limited Review Report is annexed as **Annexure -A**.

2. Approved the re-appointment of **M/s S.K Agarwal & Associates**, Cost Accountants, Mumbai (Registration No. 100322) as the Cost Auditor of the Company for the **F.Y. 2024-25**.
3. Approved the re-appointment of **M/s KRS AND CO. Practicing Company Secretaries, Thane** as Secretarial Auditors for the Financial Year 2024-25 for the purpose of conducting Secretarial Audit.
4. Approved the re-appointment of **M/s VD & CO., Chartered Accountants, Gurgaon**, Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2024-25.
5. Considered and approved the Directors Report and its Annexures for the Financial Year Ended **31st March 2024**.



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6. Approved the Notice of the **21st Annual General Meeting (the "AGM")** of the Company, which will be held on **Thursday, 26th September 2024** in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.
7. Approved the Closure of Register of Members and Share Transfer Books of the Company from **Friday 20th September 2024 to Thursday 26th September 2024 (both days inclusive)**.
8. Approved, Thursday **19th September 2024** as the cut-off date to record the entitlement of shareholders to cast the votes electronically and voting through poll papers at the AGM.
9. Approved the appointment of **Central Depository Services (India) Limited** ("CDSL") as Depository for e-voting facility for the 21st Annual General Meeting of the Company.
10. Approved the appointment of **Mr. Ketan Ravindra Shirwadkar**, Company Secretary (**Mem No. A37829 and COP 15386**) and Proprietor of M/s KRS AND CO. Practicing Company Secretaries, Thane as Scrutinizer for the 21st Annual General Meeting.

Further additional disclosures as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in respect of re-appointment of Secretarial Auditor, Cost Auditor and Internal Auditor is annexed as Annexure -B

Please take the same on record.

Thanking You,

Yours faithfully,

For Vibhor Steel Tubes Limited

Lovkesh

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Lovkesh
Date: 2024.08.13
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Mr. Lovkesh
Company Secretary & Compliance Officer
Mem No. A68975

Encl: as above



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Particulars	Quarter Ended			Year Ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
Revenue:				
I. Revenue from Operations (Net)	22,474.62	29,119.92	25,034.05	1,07,271.47
II. Other income	42.48	68.44	51.88	166.33
III. Total revenue (I+II)	22,517.10	29,188.37	25,085.93	1,07,437.81
IV. Expenses:				
Cost of Raw material consumed	20,220.47	27,742.61	19,556.96	98,778.65
Changes in inventories of finished goods	(159.49)	(1,993.77)	3,492.01	(2,862.98)
Employee benefit expenses	590.80	608.63	423.31	2,098.04
Finance costs	299.53	452.38	311.86	1,807.24
Depreciation and Amortization	230.44	270.77	173.46	829.29
Other expenses	924.66	1,453.35	678.36	4,378.05
Total Expenses (IV)	22,106.41	28,533.97	24,635.95	1,05,028.29
V. Profit before Taxes (III)-(IV)	410.69	654.40	449.99	2,409.52
VI. Tax Expense				
(a) Current Tax	103.36	195.03	128.94	652.77
(b) Deferred taxes expense/(credit)	5.31	(29.30)	(13.36)	(15.20)
VII. Profit for the period/ year (V)-(VI)	302.02	488.66	334.41	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 benefit obligation	-	5.33	-	5.33
(ii) Income Tax relating to items that will not be reclassified to profit and loss	-	2.28	-	2.28
IX. Total Comprehensive Income for the period (VII+VIII)	302.02	496.27	334.41	1,779.55
Paid Up Equity Share Capital (FV of Rs.10 each)	1,896.24	1,896.24	1,896.24	1,896.24
Earnings per Equity Share (Face Value: Rupees 10)				
No of Shares				
- Basic	1.59	2.58	1.76	9.34
- Diluted	1.59	2.58	1.76	9.34
	Not Annualized			

For and on behalf of the Board

Vijay Kaushik
Chairman
DIN: 02249672



Date : 13/08/2024
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 Financial Results have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 13.08.2024. The Statutory Auditors have 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. Company was not mandatorily required to prepare and publish Quarterly results for the quarter ended June 30, 2023. Details of IPO Proceeds utilization are:

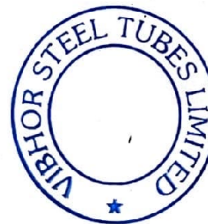
S.N.	Object of the issue	Amount proposed in offer documents	Amount utilised till 30th June, 2024	Amount unutilised on 30th June, 2024
1	Funding working capital requirements of Company	62.00	61.62	0.38
2	General Corporate Purpose	3.37	0.50	2.87
	Total *	65.37	62.12	3.25

*Net off IPO expenses as estimated in offer *

Net IPO proceeds which are unutilised as at 30th June, 2024 were temporarily invested in FDs and IPO public issue account.

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 is expected to be completed by the end of 2nd quarter of FY 24-25.
5. Also, the company is expanding its Production capacity for manufacturing of GI Pipes and Crash Barrier at its Hyderabad Plant by 24,000 M.T. p.a. with financial outlay of Rs. 2 Crores which is expected to be commenced in Quarter 2 of this financial year.
6. The audited financial results for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures of the third quarter of the respective financial years.
7. 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.
8. 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.
9. The results of the company may be downloaded from stock exchange's website or the Company's website, i.e. www.vstlindia.com.

For and on behalf of the Board




Vijay Kaushik
(Chairman)
DIN: 02249672

Place : Hisar
Date : 13.08.2024



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 June 30, 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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Gurugram -122002
Mob.: +91-9910944011 | Email: gurgaon@akgca.com

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: 13.08.2024
UDIN: 24017644BKEKFV5815



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Annexure-B

Additional disclosures as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Particulars	Remarks	Remarks	Remarks
Name of the Auditor	M/s KRS AND CO., Practicing Company Secretaries	M/s VD & CO., Chartered Accountants, Chartered Accountants	M/s S.K Agarwal & Associates, Cost Accountants
Reason for change viz, appointment, resignation, removal, death or otherwise	Re-Appointment as Secretarial Auditors for the Financial Year 2024-25	Appointment of Internal Auditors for the Financial Year 2024-25	Re-Appointment as Cost Auditors for the Financial Year 2024-25
Date of appointment/Cessation and terms of appointment/re-appointment	<p>The Board of Directors of the Company at its meeting held today i.e 13th August 2024 approved the re-appointment of M/s. KRS AND CO, Practicing Company Secretaries, Thane, as Secretarial Auditors of the Company for the Financial Year 2024-25</p> <p>Terms of re-appointment: Conduct Secretarial Audit for Financial year 2024-25</p>	<p>The Board of Directors of the Company at its meeting held today i.e 13th August, 2024 approved the Appointment of M/s VD & CO., Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2024-25</p> <p>Terms of re- appointment: Conduct Internal Audit for Financial year 2024-25</p>	<p>The Board of Directors of the Company at its meeting held today i.e 13th August, 2024 approved the re-appointment of S.K Agarwal & Associates., Cost Accountants, as Cost Auditor of the Company for the Financial Year 2024-25</p> <p>Terms of re-appointment: Conduct Cost Audit for Financial year 2024-25</p>
Brief profile	<p>Office Address: C-1804, Dosti Varuna, Dosti Vihar, Vartak Nagar, Thane West, Thane 400606</p> <p>About the firm: M/s. KRS AND CO., is a firm of Company Secretaries lead by</p>	<p>Office Address: H.O.: 234 - 2nd Floor, JMD Megapolis, Sector – 48, Sohna Road, Gurgaon, PIN – 122001, Haryana, India</p> <p>About the firm: M/s VD & CO., Chartered Accountants is a well-established firm of Chartered Accountants and</p>	<p>Office Address: E21-102, Creek View, Yogi Nagar, Borivali (West), Mumbai - 400091.</p> <p>About the Firm: S.K Agarwal & Associates, is a well established firm of Cost Accountants having</p>



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	<p>Mr. Ketan Ravindra Shirwadkar. The firm has a wide and extensive corporate experience of over 10 Years evolving and growing by each passing year. M/s. KRS AND CO., Practicing Company Secretaries is a corporate law service firm with special expertise in Corporate Laws, SEBI Rules and Regulations and RBI regulations. We are acknowledged expert in all areas of company secretarial practice and company law with a broad client base of Exceptional depth and quality.</p>	<p>member of the Institute of Chartered Accountants of India (ICAI). We have a team strength of 30 plus personnel including Chartered Accountants, MBAs, team leaders, financial advisors and tax consultants The firm represents a combination of specialized skills, which are geared to offer sound financial taxation advice and personalized proactive services</p>	<p>rich exposure in cost accountancy and auditing.</p>
Disclosure of relationships between directors	NA	NA	

For Vibhor Steel Tubes Limited

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Mr. Lovkesh

Company Secretary & Compliance Officer

Mem No. A68975