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VENUS PIPES & TUBES LIMITED

Our Company was incorporated in 2015, as Venus Pipes & Tubes Private Limited, a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Gujarat, India ("RoC") on February 17, 2015. Thereafter, our Company was converted into a public limited company, and the name of our Company was changed to Venus Pipes & Tubes Limited pursuant to a revised certificate of incorporation issued by RoC on September 16, 2021, recording the change of our Company's name to 'Venus Pipes & Tubes Limited'. For further details, including details of changes in the name and registered office address of our Company, see 'History and Certain Corporate Matters' on page 164 of the Red Herring Prospectus dated May 2, 2022 ("RHP").

Registered Office: Survey No. 233/2 and 234/1, Dhaneti, Bhuj, Kachchh - 370020 Gujarat, India. Corporate Office: Tripada Complex, Plot No 275, Sector 1/A, Near Mamlatdar office, Office No 1, Ground Floor, Gandhidham, Kutch - 370201 Gujarat, India. Contact Person: Pavan Kumar Jain, Company Secretary and Compliance Officer for the Issue. Tel.: +91 2836 232 183/84; E-mail: cs@venuspipes.com; Website: www.venuspipes.com; Corporate Identity Number: U74140GJ2015PLC082306

PROMOTERS OF OUR COMPANY: MEGHARAM SAGRAMJI CHOUDHARY, JAYANTIRAM MOTIRAM CHOUDHARY, DHARUV MAHENDRAKUMAR PATEL AND ARUN AXAYKUMAR KOTHARI

INITIAL PUBLIC OFFERING OF UP TO 5,074,100 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF VENUS PIPES & TUBES LIMITED ("COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "ISSUE").

QIB Category: Not more than 50% of the Issue | Retail Category: Not less than 35% of the Issue
Non-Institutional Category: Not less than 15% of the Issue

PRICE BAND: ₹ 310 TO ₹ 326 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE FLOOR PRICE IS 31.00 TIMES THE FACE VALUE OF THE EQUITY SHARES AND
THE CAP PRICE IS 32.60 TIMES THE FACE VALUE OF THE EQUITY SHARES
BIDS CAN BE MADE FOR A MINIMUM OF 46 EQUITY SHARES AND
IN MULTIPLES OF 46 EQUITY SHARES THEREAFTER

ASBA*

Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA below. Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Bidders ("RIBs").**

Investors are required to ensure that the bank account used for bidding is linked to their PAN.

UPI - Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DPs & RTAs. Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

*ASBA has to be availed by all the investors except Anchor Investors (as defined in the RHP). UPI may be availed by RIBs.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 312 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and in the General Information Document. ASBA bid-cum application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34) and (https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40) respectively, as updated from time to time. Axis Bank Limited, ICICI Bank Limited and Kotak Mahindra Bank Limited have been appointed as Sponsor Banks in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For Issue related grievance, investors may contact the Book Running Lead Manager ("BRLM") and Registrar to the Issue on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and E-mail Id: ipo.upi@npci.org.in; Axis Bank at Tel: 02836 668100 and Email: gandhidham.branchhead@axisbank.com; ICICI Bank Limited at Tel: 022 6681 8911/23/24 and E-mail: sagar.welkar@icicibank.com; Kotak Mahindra Bank Limited at Tel: 022-66056588 and E-mail: cmsjpo@kotak.com; and the Registrar to the Issue at Tel: +9140 6716 2222 and E-mail: www.kfintech.com.

Risks to Investors:

- Details of Acquisition of all Equity Shares transacted in last three years and one year:

Period	Weighted Average Cost of Acquisition (in ₹)*	Upper end of the Price band (₹ 326) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price-Highest Price (in ₹)*
Last 1 year	75.78	4.30	Nil-280
Last 3 years	75.78	4.30	Nil-280

*As certified by Maheshwari & Co., Chartered Accountants, by their certificate dated April 26, 2022

- Return on networth nine months ended December 31, 2021 and fiscal years 2021, 2020 and 2019 is 19.58%, 59.18%, 25.36% and 30.80%.
- The BRLM has not handled any public issues during the current financial year (Fiscal 2023) and two financial years (Fiscal 2022 and Fiscal 2021) preceding the current financial year.

ANCHOR INVESTOR BIDDING DATE: TUESDAY, MAY 10, 2022*

BID/ISSUE PROGRAMME

BID/ISSUE OPENS ON: WEDNESDAY, MAY 11, 2022

BID/ISSUE CLOSES ON: FRIDAY, MAY 13, 2022

*Our Company may, in consultation with the BRLM, consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investors shall Bid during the Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Issue Opening Date.

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the websites of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Issue is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders out of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹ 0.2 million and up to ₹ 1.0 million and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 1.0 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts and UPI ID (in case of RIBs using UPI mechanism), if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 312 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for RIBs bidding through UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" beginning on page 164 of the RHP and Clause III(A) of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for Inspection" on page 365 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 250,000,000 divided into 25,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 152,220,100 divided into 15,222,010 Equity Shares of ₹ 10 each. For details of the capital structure, see "Capital Structure" beginning on page 78 of the RHP.

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association are Megharam Sagramji Choudhary and Jayantiram Motiram Choudhary who subscribed to 5,000 equity share each bearing face value of ₹ 10 each. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 78 of the RHP.

LISTING: The Equity Shares offered through the RHP are proposed to be listed on BSE and NSE. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated January 17, 2022 and January 20, 2022, respectively. For the purposes of the Issue, BSE shall be the Designated Stock Exchange. A copy of the RHP and the Prospectus shall be delivered to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 365 of the RHP.

DISCLAIMER CLAUSE OF SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Documents or the offer document. The investors are advised to refer to page 297-298 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF BSE (The Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 300 of the RHP for the full text of the disclaimer clause of the BSE.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 300 of the RHP for the full text of the disclaimer clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 23 of the RHP.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>SMC Capitals Limited A- 401/402, Lotus Corporate Park, Off Western Express Highway, Jai Coach Signal, Goregaon (East), Mumbai - 400063 Maharashtra, India Tel: 022 - 66481818; E-mail: ipo.venus@smccapitals.com Investor Grievance e-mail: investor.grievance@smccapitals.com Website: www.smccapitals.com; Contact Person: Mr. Satish Mangutkar/ Mr. Bhavin Shah SEBI Registration Number: INM000011427</p>	<p>KFIN TECHNOLOGIES PRIVATE LIMITED Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032, Telangana, India. Tel: +9140 6716 2222; E-mail: venus.ipo@kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Website: www.kfintech.com; Contact person: M Muri Krishna SEBI Registration No.: INR00000221</p>	<p>Pavan Kumar Jain VENUS PIPES & TUBES LIMITED Address: Survey No. 233/2 and 234/1, Dhaneti, Bhuj, Kachchh - 370020 Gujarat, India Tel: +91 2836 232 183; E-mail: cs@venuspipes.com; Website: www.venuspipes.com</p> <p>Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-credit of refund orders or non-receipt of funds by electronic mode, etc. For all issue related queries and for redressal of complaints, investors may also write to the Book Running Lead Manager.</p>

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 23 of the RHP before applying in the Issue. A copy of the RHP is available on the website of the SEBI at www.sebi.gov.in, the websites of the BRLM, SMC Capitals Limited at www.smccapitals.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, VENUS PIPES & TUBES LIMITED; Tel.: +91 2836 232 183/84; BRLM: SMC Capitals Limited; Tel: 022 - 66481818; Syndicate Member: SMC Global Securities Limited; Tel: +91 11 6662 3300 and at the select locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Anand Rathi Share & Stock Brokers Ltd., Axis Capital Ltd., Centrum Broking Ltd., Edelweiss Broking Ltd., Globe Capital Market Ltd., HDFC Securities Ltd., ICICI Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Kotak Securities Ltd., LKP Securities Ltd., Motilal Oswal Financial Services Ltd., Prabhudas Lilladher Pvt Ltd., RR Equity Brokers Pvt. Ltd., Sharekhan Ltd. and Yes Securities (India) Ltd.

ESCROW COLLECTION BANK(S) / REFUND BANK(S) / PUBLIC ISSUE ACCOUNT BANK: Axis Bank Limited.

SPONSOR BANKS: Axis Bank Limited, ICICI Bank Limited and Kotak Mahindra Bank Limited.

UPI: Retail Individual Bidders can also Bid through UPI mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Gandhidham, Gujarat
Date: May 5, 2022

For VENUS PIPES & TUBES LIMITED
On behalf of the Board of Directors
Sd/-
Company Secretary & Compliance Officer

VENUS PIPES & TUBES LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the RoC and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLM, SMC Capitals Limited at www.smccapitals.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" on page 23 of the RHP. Potential investors should not rely on the draft red herring prospectus filed with SEBI for any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

CONCEPT