



Venus Pipes Transforms Management: Arun A. Kothari to Chair, Kunal Bubna to Oversee Finances

Venus Pipes & Tubes Ltd, one of the leading manufacturers of stainless pipes and tubes announced that its Board of Directors has re-aligned the management team:

- **Mr. Arun A Kothari** is elevated to Chairman, in addition to holding the Managing Director position of the Company. He further relinquishes the position of Chief Financial Officer with effect from close of business hours on September 1, 2023.
- **Mr. Kunal Bubna** who was earlier designated as President - Finance and has been with the Company since 2021 is now elevated to the position of **Chief Financial Officer** with effect from September 2, 2023.
- The Board of Directors has further, formulated an Employee Stock Option Plan, viz., "**Venus Pipes & Tubes Limited – Employee Stock Option Scheme 2023**" subject to the approval of shareholders in the ensuing AGM.

Commenting on the same, Arun Kothari, Chairman & Managing Director of Venus Pipes & Tubes Limited, said, *"The changes announced today by the Board allows us greater flexibility and focus in managing the growth of Venus Pipes and Tubes Limited. Mr. Kunal Bubna has been with the Company since 2021 and has demonstrated a deep understanding of our organization's values along with consistently delivering results that have positively impacted the company. We believe we have a strong team to take us on the next level of growth both in terms of capacity and talent."*

The Board of Directors has further recommended an ESOP scheme as a part of employee compensation & retention program which will be beneficial for both employees and the organization in the longer term."