

July 29, 2024

The National Stock Exchange of India Limited
Exchange Plaza”, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

NSE Symbol: APOLLOPIPE

SCRIP Code: 531761

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on July 29, 2024

Ref.: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with Schedule III to the Listing Regulations and SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 (“Relevant Circular”)

- I.** In terms of Regulations 30 and 33 of the Listing Regulations read with Schedule III to the Listing Regulations and the relevant circular, we would like to inform you that the Board of Directors of the Company in its meeting held today i.e., Monday, July 29, 2024, which commenced at 01:00 P.M. and concluded at 01:40 P.M., *inter alia*, considered and approved Unaudited Financial Results (Consolidated & Standalone) for the quarter ended June 30, 2024, which had been duly reviewed and recommended by the Audit Committee and took note of the Limited Review Report issued by the Statutory Auditors on the said results.
- II.** Also in the said meeting, the objects of the preferential issue approved by the shareholders of the Company vide special resolution dated April 13, 2023, as referred to in our earlier intimation dated March 04, 2024, further modified as follows:

Existing objects of the issue:

S. No.	Particulars	Total estimated amount to be utilized (Rs. In Crores)*	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1	For strategic investment in Kisan Mouldings Limited through subscription of preferential issue.	120	Latest by March 2026
2	Capital Expenditure	39.35	
3	Issue related expenses	0.25	
4	Working Capital Requirements	100.00	
TOTAL		259.60	

APOLLO PIPES LIMITED

Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi-110092, India

Corporate Office : A-140, Sector 136, Noida (U.P.) - 201301

Manufacturing Unit : Dadri (U.P.), Sikandrabad (U.P.), Ahmedabad (Gujarat), Tumkur (Karnataka), Raipur (Chhattisgarh) India

Toll Free No.: 1800-121-3737

info@apollopipes.com | www.apollopipes.com | CIN : L65999DL1985PLC022723

Objects after proposed amendment:

S. No.	Particulars	Total estimated amount to be utilized (Rs. In Crores)*	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1	For strategic investment in Kisan Mouldings Limited through subscription of preferential issue.	81.00	Latest by March 2026
2	Capital Expenditure	39.35	
3	Issue related expenses	0.13	
4	Working Capital Requirements	139.12	
TOTAL		259.60	

III. Enclosed are the following documents in respect of the items transacted in the meeting:

1. The Unaudited Financial Results (Consolidated & Standalone) of the Company for quarter ended June 30, 2024;
2. Limited Review Report on the above referred Unaudited Financial Results (Consolidated & Standalone), issued by M/s VAPS and Company, Chartered Accountants, the Statutory Auditors.

IV. This disclosure along with the enclosures shall be made available on the website of the Company viz. www.apollopipes.com.

Kindly take the same on your records.

Yours Truly
For **Apollo Pipes Limited**

Ankit Sharma
Company Secretary & Compliance Officer

Encl: A/a

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Website: www.apollopipes.com

Consolidated Statement of Unaudited Financial Results for the Quarter Ended June 30, 2024

(₹ In Lakh, except face value and EPS)

Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended Mar 31, 2024 (Unaudited)	Year ended March 31, 2024 (Audited)
Income			
Revenue from operations	30,849.53	25,559.64	98,694.74
Other income and other gains/(losses)	98.61	32.80	390.45
Total Income	30,948.13	25,592.45	99,085.18
Expenses:			
Cost of Materials consumed	23,708.42	16,613.49	70,448.62
Purchase of Stock-in-Trade	182.23	157.34	778.73
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-2,273.41	2,038.43	134.69
Employee Benefit Expense	2,335.71	1,430.61	6,139.60
Financial Costs	222.56	147.24	506.73
Depreciation and Amortization	992.75	846.20	2,986.07
Other Expenses	4,000.33	2,778.34	11,608.16
Total expenses	29,168.58	24,011.66	92,602.60
Profit before tax	1,779.55	1,580.79	6,482.58
Exceptional Items	-	0.00	0.00
Profit before tax (after exceptional)	1,779.55	1,580.79	6,482.58
Tax expense:			
Current tax	431.02	353.76	1,738.57
Prior Period Tax Adjustment	-	0.39	0.39
Deferred tax	(39.51)	536.65	461.36
Total Tax Expense	391.52	890.79	2,200.32
Net Profit for the period	1,388.04	690.00	4,282.26
Other Comprehensive Income (after tax)	7.53	(4.40)	1,016.77
Total Comprehensive Income for the period before minority interest	1,395.57	685.60	5,299.03
Profit/(Loss) for the period attributable to			
Non Controlling Interest	139.24	17.79	17.79
Owner of the Parent	1,248.80	672.20	4,264.47
	1,388.04	690.00	4,282.26
Other Comprehensive Income for the period attributable to			
Non Controlling Interest	3.65	-	-
Owner of the Parent	3.89	(4.40)	1,016.77
	7.53	(4.40)	1,016.77
Total Comprehensive Income for the period attributable to			
Non Controlling Interest	142.88	17.79	17.79
Owner of the Parent	1,252.69	667.80	5,281.23
Paid up Equity Share Capital, of Rs. 10 each	4,135.32	3,935.32	3,932.82
Total No. of Shares	413.53	393.53	393.28
Face Value per share (Rs.)	10	10	10
Earnings per share			
Basic(Rs.)	3.02	1.71	10.84
Diluted(Rs.)	3.00	1.67	10.59

By Order of the Board of Directors

Sameer Gupta
Sameer Gupta

Chairman & Managing Director

DIN: 00005209

Date: 29/07/2024

Place: Noida



APOLLO PIPES LIMITED

CIN: L65999DL1985PLC022723

Regd. Office.: 37, Hargobind Enclave, Vikas Marg, Delhi - 110092

Corp Office: A-140, Sector 136, Noida-201301

website: www.apollopipes.com

Notes to the Consolidated Financial Results for the quarter ended June 30, 2024

- 1) The above statement of Consolidated Un-audited financial results (' The Statement") of Apollo Pipes Limited ("the Company") for the Quarter ended June 30, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors (" The Board") of the Company at their respective meetings held on July 29th, 2024.
- 2) The above Consolidated Financial Results are extracted from the un-audited consolidated financial statements, which are prepared in accordance with Indian Accounting Standard 34 (IND AS), as prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations).
- 3) The consolidated financial results includes results of it's subsidiary companies viz. "Kisan Moulding Limited"(including KML Tradelinks Private limited a subsidiairy of Kisan Moulding Limited).
- 4) The Company had acquired 54% (approx) of paid up share capital of Kisan Moulding Limited on 26th Day of March 2024.
- 5) The Company operates in one segment i.e. Manufacturing and Trading of Plastic Pipes,Fittings & Allied Products . Hence, no separate segment disclosures as per "Ind AS 108 : Operating Segments" have been presented as such information is available in the statement.
- 6) Pursuant to the approval of Board of Directors and Shareholders vide meetings on March 14, 2023 and April 13, 2023 respectively. Warrants to the tune of 47,20,000@550/- per warrent amounted Rs. 259.60 Crs were allotted, out of which Rs. 64.90 Crs were earlier received as 25% application money. Further the Company had received a balance 75% payment towards 20,25,000 warrants from two of the Allottees (Non-Promoters) towards the conversion of Warrants into Equity Shares and consequent to which the Finance Committee of Board of Directors of the Company had allotted 25,000 on January 23, 2024 and 20,00,000 on April 11, 2024 Preferential Shares. The same has been accounted for calculating the EPS.
- 7) The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the unadited published figures upto nine months of the relevant financial year.
- 8) The Board of Directors in their meeting on May 20th, 2024 recommended a final dividend of ₹. 1.00/- per equity share for the financial year ended March 31,2024. This payment is subject to the approval of shareholders in the ensuing Annual General Meeting (AGM) of the Company and if approved would result in the net cash outflow of approximately Rs. 4.14 crores.
- 9) Diluted Earnings per share of the Company is calculated on the basis of Diluted Share Capital, pursuant to Allotment of 26,95,000 Convertible Warrants to person belonging to 'Promoter & Promoter Group' and 'Non-Promoter' Category on preferential basis ("Preferential Issue").
- 10) Previous year/period figures have been regrouped/ recast, wherever necessary, to make them comparable.
- 11) Results of the company will be available on the website of the company.

By Order of the Board of Directors


Sameer Gupta

Chairman & Managing Director

DIN: 00005209

Date: 29/07/2024

Place: Noida



APOLLO PIPES LIMITED

CIN: L65999DL1985PLC022723

Regd. Office.: 37, Hargobind Enclave, Vikas Marg, Delhi - 110092

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Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2024

(₹ In Lakh, except face value and EPS)

Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended Mar 31, 2024 (Unaudited)	Quarter ended June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
Income					
Revenue from operations	24,023.36	24,578.71	26,033.33	97,713.80	91,452.34
Other income and other gains/(losses)	81.50	32.80	117.83	390.45	196.36
Total Income	24,104.86	24,611.51	26,151.17	98,104.24	91,648.71
Expenses:					
Cost of Materials consumed	18,080.67	16,203.84	19,749.56	70,038.96	72,258.75
Purchase of Stock-in-Trade	168.12	152.77	197.00	774.15	538.70
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1,309.78)	1,602.01	(904.47)	(301.73)	(3,521.35)
Employee Benefit Expense	1,613.83	1,417.86	1,521.26	6,126.85	5,172.89
Financial Costs	202.16	147.79	151.82	507.28	886.38
Depreciation and Amortization	833.57	834.02	665.29	2,973.89	2,839.32
Other Expenses	3,036.63	2,710.77	2,853.31	11,540.58	10,200.27
Total expenses	22,625.19	23,069.04	24,233.77	91,659.99	88,374.96
Profit before tax	1,479.67	1,542.47	1,917.40	6,444.25	3,273.74
Exceptional Items	-	-	-	-	-
Profit before tax (after exceptional)	1,479.67	1,542.47	1,917.40	6,444.25	3,273.74
Tax expense:					
Current tax	431.02	353.76	538.02	1,738.57	989.02
Prior Period Tax Adjustment	-	0.39	-	0.39	1.16
Deferred tax	(39.51)	536.65	(13.10)	461.36	(107.92)
Total Tax Expense	391.52	890.79	524.92	2,200.32	882.26
Net Profit for the period	1,088.15	651.67	1,392.48	4,243.94	2,391.49
Other Comprehensive Income (after tax)	(0.32)	(4.40)	1,019.78	1,016.77	3,182.42
Total Comprehensive Income for the period	1,087.83	647.27	2,412.26	5,260.70	5,573.90
Paid up Equity Share Capital, of Rs. 10 each	4,135.32	3,935.32	3,932.82	3,935.32	3,932.82
Total No. of Shares	413.53	393.53	393.28	393.53	393.28
Face Value per share (Rs.)	10	10	10	10	10
Earnings per share					
Basic(Rs.)	2.63	1.65	3.54	10.78	6.08
Diluted(Rs.)	2.60	1.62	3.48	10.54	6.08

By Order of the Board of Directors

*Sameer Gupta***Sameer Gupta**

Chairman & Managing Director

DIN: 00005209

Date: 29/07/2024


Place: Noida



Notes to Standalone Financial Results for the quarter ended June 30, 2024

- 1) The above standalone statement of Un-audited financial results (' The Statement') of Apollo Pipes Limited ("the Company") for the quarter ended June 30, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors (" The Board") of the Company at their respective meetings held on July 29, 2024.
- 2) The above standalone Financial Statement are extracted from the unaudited consolidated financial statements, which are prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations).
- 3) The Company operates in one segment i.e. Manufacturing and Trading of Plastic Pipes, Fittings & Allied Products . Hence, no separate segment disclosures as per "Ind AS 108 : Operating Segments" have been presented as such information is available in the statement.
- 4) Pursuant to the approval of Board of Directors and Shareholders vide meetings on March 14, 2023 and April 13, 2023 respectively. Warrants to the tune of 47,20,000@550/- per warrant amounted Rs. 259.60 Crs were allotted, out of which Rs. 64.90 Crs were earlier received as 25% application money. Further the Company had received a balance 75% payment towards 20,25,000 warrants from two of the Allottees (Non-Promoters) towards the conversion of Warrants into Equity Shares and consequent to which the Finance Committee of Board of Directors of the Company had allotted 25,000 on January 23, 2024 and 20,00,000 on April 11, 2024 Preferential Shares. The same has been accounted for calculating the EPS.
- 5) The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- 6) The Board of Directors in their meeting on May 20th, 2024 recommended a final dividend of ₹. 1.00/- per equity share for the financial year ended March 31, 2024. This payment is subject to the approval of shareholders in the ensuing Annual General Meeting (AGM) of the Company and if approved would result in the net cash outflow of approximately Rs. 4.14 crores.
- 7) Diluted Earnings per share of the Company is calculated on the basis of Diluted Share Capital, pursuant to Allotment of 26,95,000 Convertible Warrants to person belonging to 'Promoter & Promoter Group' and 'Non-Promoter' Category on preferential basis ("Preferential Issue").
- 8) Previous year/period figures have been regrouped/ recast, wherever necessary, to make them comparable.
- 9) Results of the company will be available on the website of the company.

By Order of the Board of Directors


Sameer Gupta
Chairman & Managing Director
DIN: 00005209
Date: 29/07/2024
Place: Noida



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Apollo Pipes Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Apollo Pipes Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as ('the Group') and its share of the net profit/(loss) after tax and total comprehensive income /loss of its associates and joint ventures for the quarter ended **June 30, 2024** (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended **June 30, 2023**, and last quarter ended **March 31, 2024**, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors and have been subjected to review audit.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



4. The financial statement includes results of following entities:

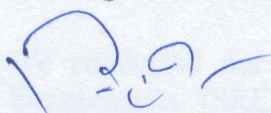
S. No.	Company Name
1.	Apollo Pipes Limited
	Subsidiary Entity
2.	i) Kisan Mouldings Limited ii) KML Tradelinks Private Limited (step down Subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement
6. The consolidated unaudited financial results include the unaudited interim financial results of two entities which have been reviewed/audited by their auditors, whose interim financial results reflect total Revenue of Rs 6843.27 lakhs and total net Profit after tax (including OCI) of Rs 307.73 lakhs for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on such unaudited interim financial results. Our conclusion on the Statement is not modified in respect of the financial results certified and furnished by the management.

For VAPS & CO

Chartered Accountants

Firm Registration No.: 003612N



CA Praveen Kumar Jain
Partner

Membership No. - 082515
UDIN: 24082515BKBYKS3482
Noida
July 29, 2024



VAPS & COMPANY

Chartered Accountants

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**Independent Auditor's Review Report on the Quarterly
Unaudited Standalone Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to
The Board of Directors
APOLLO PIPES LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **M/S APOLLO PIPES LIMITED ("the Company")** for the quarter ended on **30th June 2024** (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VAPS & CO

Chartered Accountants

Firm Registration No.: 003612N


CA Praveen Kumar Jain

Partner

Membership No. - 082515

DIN: 24082515BKBYKR8007

Noida

July 29, 2024

