

November 12, 2019

**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

Sub: Outcome of Board Meeting held today i.e. November 12, 2019, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015

Dear Sir/Madam,

In accordance with the provisions of the Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the meeting of Board of Directors of the Company was held today, Tuesday, November 12, 2019, commenced at 01:05 PM. and concluded at 4:35 P.M, has *inter-alia* transacted the following businesses:

1. Considered and approved unaudited financial results (UFRs) for the second quarter and half year ended September 30, 2019 pursuant to Regulation 33 of Listing Regulations, which has been duly reviewed and recommended by Audit Committee (*enclosed herewith as Annexure- A*).
2. Taken on record the Limited Review Report (LRR) of M/s VAPS and Company, Chartered Accountants (Statutory Auditor) on the above UFRs (*enclosed herewith as Annexure- B*).

The financial results will be uploaded on the website of the Company at <https://www.apollopipes.com> in compliance with the requirements of Regulation 46 of the Listing Regulations and shall be published in the newspapers in the prescribed formats.

3. Considered the agenda item related to approval of Equity Based Benefit Scheme for Employees of the Company and unanimously decided to defer this proposal for now.

APOLLO PIPES LIMITED

(Formerly Known as "Amulya Leasing And Finance Limited")

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

Tel: +91-11-43334000, +91-11-22373437 | Fax: +91-11-22373537 | Email: info@apollopipes.com

Website: www.apollopipes.com | CIN: L65999DL1985PLC022723

4. Considered and approved amendment of main objects clause of the Memorandum of Association ("MOA") of the Company to include objects relating to manufacture, process, fabricate, design, buy, sell, import, export or otherwise deal in all kinds of furniture and home products made up of plastic and other material.

Along with the required changes in MOA of the Company, it is also required to adopt the new MOA in alignment with 'Table A' of the Companies Act, 2013 and new set of Articles of Association (AOA) of the Company to bring the AOA in line with the requirement of Companies Act, 2013.

The aforesaid decisions are subject to approval of members of the Company. Further upon commencement of new business activity, the required disclosure(s) under Regulation 30 of Listing Regulations shall be submitted with your good office.

This is for your kind information, record and appropriate dissemination.

Thanking you

Yours Sincerely

For **Apollo Pipes Limited**



Ankit Sharma

Company Secretary

Membership No.: A47854

Encl.: As above

Annexure - H

APOLLO PIPES LIMITED
(FORMERLY "AMULYA LEASING AND FINANCE LIMITED")
REGD. OFFICE.: 37, HARGOBIND ENCLAVE, VIKAS MARG, DELHI - 110092
CORP. OFFICE: PLOT NO. A-140, SECTOR-136, NOIDA, UTTAR PRADESH - 201301
CIN: L65999DL1985PLC022723

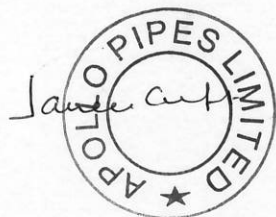
Statement of Unaudited Financial Results for the Quarter and Half Year Ended Sep 30, 2019

(Figures in Lakhs except EPS)

Particulars	Quarter ended Sep 30,2019 (Unaudited)	Quarter ended June 30,2019 (Unaudited)	Quarter ended Sep 30,2018 (Unaudited)	Half Year ended Sep 30,2019 (Unaudited)	Half Year ended Sep 30,2018 (Unaudited)	Year ended March 31,2019 (Audited)
Income						
Revenue from operations	9,646.61	11,734.59	8,427.68	21,381.19	18,536.77	36,184.27
Other income	246.40	238.23	324.80	484.63	570.76	1,208.87
Total Income	9,893.00	11,972.82	8,752.48	21,865.82	19,107.54	37,393.14
Expenses:						
Cost of Materials consumed	6,626.13	8,591.08	6,339.09	15,217.22	13,760.62	26,774.40
Purchase of Stock-in-Trade	66.28	89.59	79.10	155.86	156.81	494.09
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	152.08	(143.32)	(292.21)	8.77	(440.26)	(1,022.44)
Employee Benefit Expenses	652.90	602.44	518.96	1,255.34	1,001.11	2,069.51
Finance Cost	119.22	121.40	134.69	240.62	225.37	594.25
Depreciation and Amortization Expense	303.58	251.87	243.43	555.45	461.40	969.31
Other Expenses	1,175.72	1,078.46	1,078.35	2,254.18	2,052.50	3,953.15
Total expenses	9,095.92	10,591.52	8,101.40	19,687.44	17,217.55	33,832.27
Profit before tax	797.09	1,381.30	651.08	2,178.38	1,889.99	3,560.87
Exceptional items						168.03
Profit before tax (after exceptional)	797.09	1,381.30	651.08	2,178.38	1,889.99	3,392.83
Tax expense:						
-Current tax	190.30	397.66	187.88	587.95	511.79	888.94
-Deferred tax	25.45	0.50	12.50	25.95	47.86	110.79
Total Tax Expense	215.75	398.15	200.38	613.90	559.65	999.73
Net Profit for the period	581.34	983.14	450.70	1,564.48	1,330.34	2,393.10
Other Comprehensive Income (after tax)	(0.96)	(0.96)	0.35	(1.93)	0.67	(0.30)
Total Comprehensive Income for the period	580.37	982.18	451.05	1,562.56	1,331.01	2,392.80
Paid up Equity Share Capital, of Rs. 10 each	1,310.94	1,310.94	1,103.44	1,310.94	1,103.44	1,198.44
Total No. of Shares	131.09	131.09	110.34	131.09	110.34	119.84
Face Value Per Share	10	10	10	10	10	10
Earnings per share						
Basic(Rs.)	4.43	7.49	4.08	11.92	12.06	20.82
Diluted(Rs.)	4.01	6.79	4.08	10.80	12.06	17.12

Notes:

- 1) The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 Nov 2019. These results have been subjected to limited review by the Statutory Auditors who have expressed an unqualified review conclusion. The review report has been filed with stock exchange.
- 2) The Unaudited Financial Results of the company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 specified under section 133 of the Companies Act 2013.
- 3) The Company operates in one segment i.e. Manufacturing and Trading of UPVC, CPVC, HDPE Pipes and Fittings related product. Hence no separate segment disclosure have been presented, as such, information is available in the segment.
- 4) Previous Period's/ Year's figures have been regrouped and reclassified, wherever necessary.



5) Unaudited Results of the company will be available on the website of the company.

6. Unaudited Balance Sheet for the period ended Sep 30, 2019 is as follows:

(Figure in Lakhs)

Particulars		As at Sep 30, 2019	As at March 31, 2019
		(Unaudited)	(Audited)
I. ASSETS			
Non-current assets			
(a) Property, Plant and Equipment		11,276.52	9,487.01
(b) Capital Work in Progress		783.93	1,174.50
(c) Intangible Assets		2,178.94	2,191.82
(d) Financial assets			
(i) Investments		25.68	25.68
(ii) Other financial assets		188.82	183.82
(e) Other non current assets		940.69	946.59
Total non current assets		15,394.58	14,009.41
Current Assets			
(a) Inventories		4,168.37	5,226.18
(b) Financial Assets			
(i) Investments		8.92	10.14
(ii) Trade Receivables		5,048.26	3,578.69
(iii) Cash and Cash Equivalents		5.24	6.09
Bank balances other than cash and cash			
(iv) equivalents		12,600.99	14,738.01
(v) Loans		28.98	26.11
(vi) Other Financial Assets		661.01	680.34
(c) Current tax assets(net)		-	126.52
(d) Other current assets		1,883.10	663.21
Total current assets		24,404.88	25,055.29
Total Assets		39,799.46	39,064.70
II. Equity and Liabilities			
Equity			
(a) Equity Share Capital		1,310.94	1,198.44
(b) Other Equity		28,053.16	21,783.02
Total equity		29,364.10	22,981.46
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		1,981.78	7,030.62
(b) Provisions		9.76	9.76
(c) Deferred Tax Liabilities (Net)		332.71	307.55
Total non-current liabilities		2,324.25	7,347.93
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		575.34	2,643.45
(ii) Trade Payables		5,071.44	3,611.88
(iii) Other Financial Liabilities		1,845.23	2,191.74
(b) Provisions		94.46	84.17
(c) Other Current Liabilities		346.96	204.07
(d) Current Tax Liability(net)		177.68	-
Total current liabilities		8,111.11	8,735.31
Total Liabilities		10,435.36	16,083.24
Total equity and liabilities		39,799.46	39,064.70

By Order of the Board of Directors

Sameer Gupta
Managing Director
DIN: 00005209



Date: 12-Nov-2019
Place: Noida

APOLLO PIPES LTD
(Formerly known as "Amulya Leasing & Finance Limited")
Redg Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092
Corp. Office: Plot No. A-140, Sector 136, Noida, U.P. - 201301
CIN No: L65999DL1985PLC022723
Statement of Cash Flows for Half Year ended Sep 30, 2019

(Figure in Lakhs)

Particulars	Half Year ended Sep 30, 2019	Year ended March 31, 2019
	(Unaudited)	(Audited)
A. Cash Flow from operating activities		
Profit before exceptional item and tax	2,194.64	3,560.11
Adjustments For		
Loss by fire	-	(168.03)
Loss on Financial assets measured at FVTPL	1.21	6.45
Depreciation and amortisation expense	555.45	969.31
Finance Cost	240.62	594.25
Profit on sale of Property, Plant and equipment	(3.88)	(5.67)
Profit on sale of share	-	(6.02)
Interest Income on FD with banks	(480.63)	(1,147.07)
Operating Profit before working capital changes	2,507.42	3,803.31
Adjustment for Working Capital Changes		
Decrease/(Increase) in Trade receivables	(1,469.57)	275.63
Decrease/(Increase) in other receivables	(1,045.28)	515.27
Decrease/(Increase) in inventories	1,057.81	(792.45)
(Decrease)Increase in Provisions	10.28	32.26
(Decrease)Increase in Trade and other payables	2,130.22	(184.96)
Cash generated from Operations	3,190.88	3,649.06
Taxes paid	(316.27)	(1,070.95)
Net Cash flow from operating activities	2,874.60	2,578.11
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(2,326.61)	(3,375.97)
Investments in Capital WIP	390.57	(1,174.50)
Sale of Fixed Assets	14.00	79.38
Sale of Share	-	22.42
Operating Lease Prepayment	(5.90)	(903.49)
Interest received	327.23	970.73
Net cash flow from investing Activities	(1,600.72)	(4,381.43)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long term Borrowings (Secured)	(7,991.23)	(12,609.01)
Interest paid	(240.62)	(574.00)
Procced from Issue of Share Capital	6,637.50	5,598.32
Procced from Issue of Share Warrant	(1,659.38)	3,665.38
Final Dividend Including Dividend Tax	(158.04)	-
Net Cash from financing Activities	(3,411.77)	(3,919.31)
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT	(2,137.88)	(5,722.64)
Opening balance of Cash & Cash equivalents	14,744.11	20,466.75
Closing balance of Cash & cash equivalent	12,606.22	14,744.11
Cash and cash Equivalents comprises		
Cash in Hand	2.24	2.43
Balance with Scheduled Banks		
-In current Accounts	3.00	3.66
-In Other Fixed Deposit Accounts	12,509.30	14,733.33
-In Fixed Deposit Accounts as Margin Money	91.69	4.69
Total Cash and Cash Equivalents	12,606.22	14,744.11

By Order of the Board of Directors

Sameer Gupta
Sameer Gupta
Managing Director
DIN: 00005209



Date: 12-Nov-2019
Place: Noida

LIMITED REVIEW REPORT

**To The Board of Directors of
M/S Apollo Pipes Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/S Apollo Pipes Limited** ('the Company'), for the quarter and half year ended September 30, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder is the responsibility of 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed the Independent Auditor of the Entity issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement(s). A review is limited to primarily to inquires of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 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 Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VAPS & COMPANY
Chartered Accountants
Firm Reg No. 003612N


(P. K. JAIN)
Partner
M. No. 082515



Place: Noida
Date: November 12, 2019.