

July 25, 2023

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 25, 2023

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., Tuesday, July 25, 2023, which commenced at 01:00 P.M. and concluded at 02:45 P.M., *inter alia*, considered and approved Unaudited Financial Results for the quarter ended June 30, 2023, 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.** Enclosed are the following documents in respect of the items transacted in the meeting:
1. The Unaudited Financial Statements of the Company quarter ended June 30, 2023.
 2. Limited Review Report on the above referred Unaudited Financial Results, issued by M/s VAPS and Company, Chartered Accountants, the Statutory Auditors.

III. 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

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

APOLLO PIPES LIMITED

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

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

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2023

(Rs. In Lakh, except face value and EPS)

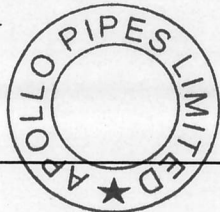
Particulars	Quarter ended June 30, 2023 (Unaudited)	Quarter ended Mar 31, 2023 (Unaudited)	Quarter ended June 30, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Income					
Revenue from operations	26,033.33	25,193.59	21,889.19	91,452.34	78,407.54
Other income and other gains/(losses)	117.83	71.76	82.08	196.36	379.36
Total Income	26,151.17	25,265.35	21,971.27	91,648.71	78,786.90
Expenses:					
Cost of Materials consumed	19,749.56	17,387.09	18,733.63	72,258.75	60,208.23
Purchase of Stock-in-Trade	197.00	153.98	114.63	538.70	769.11
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(904.47)	554.22	(2,294.41)	(3,521.35)	(3,658.01)
Employee Benefit Expense	1,521.26	1,239.49	1,198.81	5,172.89	4,141.05
Financial Costs	151.82	244.15	216.53	886.38	428.78
Depreciation and Amortization	665.29	755.66	639.09	2,839.32	2,570.16
Other Expenses	2,853.31	2,915.95	2,133.29	10,200.27	7,608.02
Total expenses	24,233.77	23,250.53	20,741.58	88,374.96	72,067.34
Profit before tax	1,917.40	2,014.82	1,229.69	3,273.74	6,719.56
Exceptional Items	-	-	-	-	-
Profit before tax (after exceptional)	1,917.40	2,014.82	1,229.69	3,273.74	6,719.56
Tax expense:					
Current tax	538.02	542.94	367.20	989.02	1,839.18
Prior Period Tax Adjustment				1.16	
Deferred tax	(13.10)	(30.87)	(20.14)	(107.92)	(96.11)
Total Tax Expense	524.92	512.06	347.07	882.26	1,743.07
Net Profit for the period	1,392.48	1,502.76	882.62	2,391.49	4,976.49
Other Comprehensive Income (after tax)	1,019.78	-	1.58	3,182.42	267.85
Total Comprehensive Income for the period	2,412.26	1,502.76	884.20	5,573.90	5,244.34
Paid up Equity Share Capital, of Rs. 10 each	3,932.82	3,932.82	3,932.82	3,932.82	3,932.82
Total No. of Shares	393.28	393.28	393.28	393.28	393.28
Face Value per share (Rs.)	10	10	10	10	10
Earnings per share					
Basic(Rs.)	3.54	3.82	2.24	6.08	12.65
Diluted(Rs.)	3.48	3.82	2.24	6.08	12.65

Notes:

- The statement of Un-audited financial results ("The Statement") of Apollo Pipes Limited ("the Company") for the quarter ended June 30, 2023 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 25, 2023.
- The Statement has been 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).
- 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.
- The Board of Directors in its meeting held on March 14, 2023, considered and approved the issue of up-to 47,20,000 (Forty Seven Lakh and Twenty Thousand) Fully Convertible Warrants ("Warrants") of Face value of Rs. 10/- each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant to persons belonging to 'Promoter & Promoter Group' and 'Non-Promoter' Category on preferential basis ("Preferential Issue") at an issue price of Rs. 550/- (Rupees Five Hundred and Fifty Only) in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and applicable provisions of Companies Act, 2013 and rules made thereunder, aggregating upto Rs. 2,59,60,00,000/- (Rupees Two Hundred Fifty Nine Crore and Sixty Lakh Only) to be convertible at the option of the warrant holder in one or more tranches within 18 months from the date of allotment into equivalent number of fully paid-up equity shares of face value of Rs. 10/- each for cash. Further, approval of shareholders was received at an Extra-Ordinary General Meeting (EGM) held on April 13, 2023 and the 'In-Principle' approval for listing of shares from NSE and BSE was received on April 26, 2023. Thereafter on receipt of 25% payment of warrants from respective allottees, the Finance Committee of Board of Directors in their meeting held on May 10, 2023, had allotted 47,20,000 warrants to respective allottees.
- Company holds 27,200 shares of APL Infrastructure Pvt.Ltd. (AIPL) as investment. The increase in value of Investments is due to an increase in NAV of AIPL of INR 18,489.34/per share. During the last report., the share were shown at the NAV of INR 14,258.43/ per share. The changes in value is accounted as other comprehensive income (OCI)(Net of tax).
- Diluted Earnings per share of the Company is calculated on the basis of Diluted Share Capital, pursuant to Allotment of 47,20,000 Convertible Warrants to person belonging to 'Promoter & Promoter Group' and 'Non-Promoter' Category on preferential basis ("Preferential Issue").
- The Board of Directors in their meeting on May 8th, 2023 recommended a final dividend of ₹. 0.60/- per equity share for the financial year ended March 31, 2023. 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. 2.36 crore.
- The figures for the quarter ended March 31, 2023 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.
- Previous year/period figures have been regrouped/ recast, wherever necessary, to make them comparable.
- Results of the company will be available on the website of the company.

By Order of the Board of Directors

Sameer Gupta
 Sameer Gupta
 Chairman & Managing Director
 DIN: 00005209
 Date: 25/07/2023
 Place: Noida



LIMITED REVIEW REPORT

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

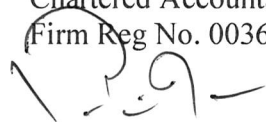
We have reviewed the accompanying statement of unaudited financial results of **M/S Apollo Pipes Limited** ('the Company'), for the quarter ended June 30, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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

UDIN: 23082515BGWJTS6649



Place: Noida

Date: July 25, 2023.