

May 07, 2026

To  
**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> 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

**Subject: Outcome of Board Meeting**

**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 HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("Relevant Circular")**

- I. Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Thursday, May 07, 2026, which commenced at 01:40 P.M. and concluded at 03:00 P.M, *inter alia*, transacted the following:
1. Approved the Audited Standalone & Consolidated Financial Results for the quarter and financial year ended March 31, 2026.
  2. Recommended the final dividend of Rs. 0.70/- (Seventy Paise Only) per equity share of Rs. 10/- each (7% on Face Value) for the financial year ended March 31, 2026, which shall be paid/ dispatched to the shareholders within 30 days of declaration and any further information in this regard including record date etc. shall be given to the stock exchanges in due course.
  3. Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Sanjay Gupta (DIN: 00233188), as Additional Director (Non-Executive and Non-Independent Category) and Chairman of the Board, w.e.f. May 08, 2026.

Accordingly, Mr. Sameer Gupta shall step down from the position of Chairman of the Board effective from the abovesaid date and he will continue as Managing Director of the Company.

4. Took note of the resignation of Mr. Ashok Gupta, Non Executive Non Independent Director of the Company, with effect from May 08, 2026 due to reason stated in his resignation letter. Consequently, he shall also cease to be a member of the Nomination & Remuneration Committee, Corporate Social Responsibility Committee, and Finance Committee of the Company. A copy of the letter, along with detailed reasons for his resignation is enclosed.

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**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**

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5. Approved the introduction of “Apollo Pipes Limited Stock Appreciation Rights Scheme– 2026” (“SAR Scheme 2026”) and extension of the said Scheme to employees of subsidiary and associate company(ies) of the Company, subject to approval of the shareholders of the Company.

II. The following documents are enclosed in respect of the items transacted in the meeting:

- a) The Audited Standalone & Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2026, as recommended by Audit Committee. Further, Declaration on Auditors’ Reports with unmodified opinion on Financial Results, is enclosed.
- b) Auditors' Report issued by the Statutory Auditors of the Company on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2026.
- c) Details as required under Regulation 30 of the Listing Regulations read with applicable SEBI Circular(s).

III. This disclosure along with the enclosures shall be made available on the website of the Company viz. [www.apollopipes.com](http://www.apollopipes.com).

Kindly take the above information on your records.

Thanking you.

Yours faithfully,

**For Apollo Pipes Limited**

**Gourab Kumar Nayak**  
**Company Secretary and Compliance Officer**

**Encl: a/a**

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**Details required under Regulation 30 of the Listing Regulations and SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S No	Particulars	Mr. Sanjay Gupta	M/s. HMVN & Associates	M/s. Alok Mittal & Associates
1	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Sanjay Gupta has been appointed as the Additional Director (Non-Executive and Non-Independent) and as Chairman of the Board of Directors of the Company. w.e.f May 08, 2026.	Re-appointment as Cost Auditor	Re-appointment as Internal Auditor
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Date of appointment: With effect from May 08, 2026. Term: Appointed as an Additional Director and as Chairman of the Board who shall hold office up to the date of the ensuing Annual General Meeting of the Company.	Date of re-appointment: May 07, 2026  Re-appointment as Cost Auditor for the Financial Year 2026-27	Date of re-appointment: May 07, 2026  Re-appointment as Internal Auditor for the Financial Year 2026-27
3	Brief Profile (in case of Appointment)	Mr. Sanjay Gupta has over 30 years of experience in diverse steel industry segments. He has earlier served the Company in various capacities viz., Director and Chairman and has been instrumental in the progress of the Company and the APL Group over the years as an organisation of international repute.	M/s HMVN & Associates was established in 2011 by Mr. Hari Krishan Goel, a Fellow Member of the CMA Institute and a practicing Cost Accountant since 1993. He possesses extensive experience in cost audit and costing assignments across industries.	M/s Alok Mittal & Associates, Chartered Accountants, is a professionally managed firm known for its quality-driven and client-focused approach. Led by CA Alok Kumar Mittal, who brings over 41 years of experience.
4	Disclosure of relationships between directors (In case of appointment of a Director)	Mr. Sanjay Gupta is Brother of Mr. Sameer Gupta, Managing Director of the Company.  He is not related to any other Directors or Key Managerial Personnel or any of their relatives.  He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Not Applicable	Not Applicable

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**Details required under Regulation 30 of the Listing Regulations and SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S No	Particulars	Mr. Ashok Kumar Gupta
1	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation of Mr. Ashok Kumar Gupta, Non Executive Non Independent Director of the Company due to reason mentioned in the resignation letter.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Cessation with effect from May 08, 2026.
3	Brief Profile (in case of Appointment)	Not Applicable
4	Disclosure of relationships between directors (In case of appointment of a Director	Not Applicable

**Details with respect to “Apollo Pipes Limited Stock Appreciation Rights Scheme–2026” (“SAR Scheme 2026”) as required under Regulation 30 of the Listing Regulations and SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

S No	Particulars	Details
1	Brief details of options/ ESARs granted	The Company has approved introduction of “Apollo Pipes Limited Stock Appreciation Rights Scheme – 2026” (SAR Scheme 2026), an equity-based employee benefit scheme for eligible employees and directors (excluding independent directors), including employees of subsidiary and associate company(ies).
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations, 2021”)	Yes, the Scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3	Total number of shares covered by these options/ ESARs	Total pool of 25,00,000 SAR units, convertible into a maximum of 25,00,000 equity shares, subject to adjustments as per applicable regulations.

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4	Pricing formula	To be determined by the Nomination and Remuneration Committee in accordance with applicable laws and SEBI SBEB Regulations, 2021.
5	Options vested	Not Applicable
6	Time within which option/ESARs may be exercised	To be determined by the Nomination and Remuneration Committee at the time of grant.
7	Options exercised	Not Applicable
8	Money realized by exercise of options	Not Applicable
9	The total number of shares arising as a result of exercise of option	Not Applicable
10	Options lapsed	Not Applicable
11	Variation of terms of options	Not Applicable
12	Brief details of significant terms	SARs shall be granted to eligible employees and directors (excluding independent directors) and may be settled in equity shares equivalent to the appreciation in value, subject to vesting and other terms as determined by the Nomination and Remuneration Committee.
13	Subsequent changes or cancellation or exercise of such options	Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

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Date: May 07, 2026

To  
The Board of Directors,  
Apollo Pipes Limited  
37, Hargobind Enclave, Vikas Marg,  
New Delhi - 110092

Dear Sir(s),

**Sub: Resignation from the Board of Directors**

I hereby tender my resignation from the position of Non-Executive Non Independent Director of Apollo Pipes Limited, with effect from May 08, 2026, due to pre-occupation with other professional commitments requiring increased time and attention.

Consequent to my resignation from the Board, I shall also cease to be a Member of the Nomination & Remuneration Committee, Corporate Social Responsibility Committee, and Finance Committee of the Company with effect from the aforesaid date.

I confirm that there are no material reasons for my resignation other than those stated above. I request the Company to undertake the necessary statutory filings with the Registrar of Companies and to make the required intimations to the Stock Exchange.

Thanking you,

Yours Faithfully,



**Ashok Kumar Gupta**  
Director  
DIN-01722395

**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

**Consolidated Statement of Financial Results for the Quarter and Year ended Mar 31, 2026**

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

Particulars	Quarter ended Mar 31, 2026 (Unaudited)	Quarter ended Dec 31, 2025 (Unaudited)	Quarter ended Mar 31, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
<b>Income</b>					
Revenue from operations	34,702.04	24,718.04	31,477.83	1,10,491.55	1,18,163.54
Other income and other gains/(losses)	149.48	56.64	335.96	1,041.71	526.51
<b>Total Income</b>	<b>34,851.51</b>	<b>24,774.68</b>	<b>31,813.79</b>	<b>1,11,533.26</b>	<b>1,18,690.06</b>
<b>Expenses:</b>					
Cost of Materials consumed	23,290.03	14,867.75	19,119.14	75,352.27	82,023.45
Purchase of Stock-in-Trade	1,379.97	896.42	973.25	3,816.88	2,131.78
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	599.18	1,391.86	2,626.00	(1,556.33)	(1,399.73)
Employee Benefit Expense	2,733.67	2,622.41	2,217.06	10,117.42	9,283.50
Financial Costs	304.92	242.90	192.65	1,042.34	1,097.52
Depreciation and Amortization	1,505.52	1,521.32	1,224.90	5,688.04	4,453.34
Other Expenses	4,895.62	3,738.33	4,138.84	16,112.28	16,557.56
<b>Total expenses</b>	<b>34,708.91</b>	<b>25,280.99</b>	<b>30,491.84</b>	<b>1,10,572.89</b>	<b>1,14,147.40</b>
<b>Profit before tax</b>	<b>142.60</b>	<b>(506.31)</b>	<b>1,321.95</b>	<b>960.38</b>	<b>4,542.65</b>
Exceptional Items	-	-	-	-	-
<b>Profit before tax (after exceptional)</b>	<b>142.60</b>	<b>(506.31)</b>	<b>1,321.95</b>	<b>960.38</b>	<b>4,542.65</b>
<b>Tax expense:</b>					
Current tax	195.83	59.26	344.49	694.75	1,230.66
Deferred tax	(40.43)	(89.87)	(9.61)	(200.65)	(96.66)
<b>Total Tax Expense</b>	<b>155.41</b>	<b>(30.61)</b>	<b>334.88</b>	<b>494.10</b>	<b>1,133.99</b>
<b>Net Profit for the period</b>	<b>(12.80)</b>	<b>(475.71)</b>	<b>987.06</b>	<b>466.28</b>	<b>3,408.66</b>
Other Comprehensive Income (after tax)	58.23	(21.76)	(7.09)	201.82	889.92
<b>Total Comprehensive Income for the period before minority interest</b>	<b>45.42</b>	<b>(497.47)</b>	<b>979.97</b>	<b>668.10</b>	<b>4,298.58</b>
<b>Profit/(Loss) for the period attributable to</b>					
Non Controlling Interest	(112.14)	(149.27)	9.40	(282.33)	143.83
Owner of the Parent	99.33	(326.43)	977.66	748.61	3,264.82
	<b>(12.80)</b>	<b>(475.71)</b>	<b>987.06</b>	<b>466.28</b>	<b>3,408.66</b>
<b>Other Comprehensive Income for the period attributable to</b>					
Non Controlling Interest	11.45	2.01	(2.72)	14.44	(4.70)
Owner of the Parent	46.77	(23.77)	(4.37)	187.38	894.62
	<b>58.23</b>	<b>(21.76)</b>	<b>(7.09)</b>	<b>201.82</b>	<b>889.92</b>
<b>Total Comprehensive Income for the period attributable to</b>					
Non Controlling Interest	(100.68)	(147.26)	6.68	(267.90)	139.14
Owner of the Parent	146.11	(350.21)	973.29	936.00	4,159.44
Paid up Equity Share Capital, of Rs. 10 each	4,404.82	4,404.82	4,404.82	4,404.82	4,404.82
Total No. of Shares	440.48	440.48	440.48	440.48	440.48
Face Value per share (Rs.)	10	10	10	10	10
<b>Earnings per share</b>					
Basic (Rs.)	(0.03)	(1.08)	2.24	1.06	7.74
Diluted (Rs.)	(0.03)	(1.08)	2.24	1.06	7.74

By Order of the Board of Directors

*Sameer Gupta*  
**Sameer Gupta**  
 Chairman & Managing Director  
 DIN: 00005209  
 Date: 07/05/2026  
 Place: Noida



**APOLLO PIPES LIMITED**

CIN No: L65999DLI985PLC022723

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

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

**Consolidated Balance Sheet as at Mar 31, 2026**

(₹. In Lakh)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	53,035.36	51,502.85
Capital Work in Progress	8,970.58	3,726.72
Goodwill	3,099.67	3,099.67
Other Intangible Assets	43.70	16.87
Right of use Assets	966.75	884.33
Financial assets		
- Investments	6,846.15	6,485.78
- Other financial assets	662.04	438.22
Non Current tax assets (Net)	135.63	105.18
Deferred tax assets (Net)	3,818.61	3,818.61
Other non current assets	3,909.19	3,793.59
<b>Total non current assets</b>	<b>81,487.69</b>	<b>73,871.82</b>
<b>Current Assets</b>		
Inventories	24,174.20	21,297.80
Financial Assets		
- Trade Receivables	10,353.51	9,498.25
- Cash and Cash Equivalents	8,219.65	13,111.64
- Earmarked Balances with Bank	153.69	586.39
- Bank balances other than cash and cash equivalents	14.52	77.25
- Loans	326.49	381.83
- Other Financial Assets	185.44	764.38
Other current assets	3,692.20	3,212.65
Assets classified as held for sale	-	127.23
<b>Total current assets</b>	<b>47,119.71</b>	<b>49,057.43</b>
<b>Total Assets</b>	<b>1,28,607.39</b>	<b>1,22,929.24</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	4,404.82	4,404.82
Other Equity	77,508.66	74,870.64
Non-Controlling Interest	7,387.24	8,727.72
<b>Total equity</b>	<b>89,300.73</b>	<b>88,003.18</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
- Borrowings	2,822.15	4,127.71
- Lease Liability	44.61	5.69
- Other financial liabilities	2.42	3.63
Provisions	852.07	712.84
Deferred Tax Liabilities (Net)	1,093.87	1,239.40
<b>Total non-current liabilities</b>	<b>4,815.12</b>	<b>6,089.27</b>
<b>Current Liabilities</b>		
Financial Liabilities		
- Borrowings	9,520.19	5,049.33
- Trade Payables		
- Total outstanding dues to Micro and Small Enterprises	2,967.35	679.10
- Total outstanding dues to other than Micro and Small Enterprises	16,173.09	16,765.07
- Other Financial Liabilities	2,860.19	3,099.88
Provisions	183.49	1,211.47
Other Current Liabilities	2,691.54	1,872.45
Current Tax Liability (Net)	95.71	159.49
<b>Total current liabilities</b>	<b>34,491.55</b>	<b>28,836.79</b>
<b>Total Liabilities</b>	<b>39,306.67</b>	<b>34,926.06</b>
<b>Total Equity and Liabilities</b>	<b>1,28,607.39</b>	<b>1,22,929.24</b>

By Order of the Board of Directors

*Sameer Gupta*  
**Sameer Gupta**  
 Chairman & Managing Director  
 DIN: 00005209  
 Date: 07 05 2026  
 Place: Noida





**APOLLO PIPES LIMITED**  
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Corp Office: A-140, Sector 136, Noida-201301

(₹. In Lakh)

Consolidated Cash Flows Statements for the period Ended Mar 31, 2026		
Particulars	Year ended Mar 31, 2026	Year ended Mar 31, 2025
<b>A. Cash Flow from operating activities</b>		
Profit before exceptional item and tax	960.38	4,542.65
<b>Adjustments For</b>		
Depreciation and amortization expense	5,688.04	4,453.34
ESOP Compensation Expenses	151.62	180.52
Finance Cost	1,042.34	1,097.52
(Profit)/Loss on sale of Assets	(844.85)	(173.84)
Interest Income	(177.90)	(101.79)
Other Income	(17.96)	(11.08)
<b>Operating Profit before working capital changes</b>	<b>6,801.68</b>	<b>9,987.31</b>
<b>Adjustment for Working Capital Changes</b>		
Decrease/(Increase) in Trade receivables	(742.93)	(1,793.90)
Decrease/(Increase) in other receivables	(524.52)	(672.88)
Decrease/(Increase) in inventories	(2,872.19)	(1,426.52)
(Decrease)/Increase in Provisions	171.02	72.04
(Decrease)/Increase in Trade and other payables	1,474.82	(2,097.30)
<b>Cash generated from Operations</b>	<b>4,307.88</b>	<b>4,068.77</b>
Taxes paid	(788.99)	(1,202.22)
<b>Net Cash flow from operating activities</b>	<b>3,518.89</b>	<b>2,866.55</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and equipment	(9,913.58)	(11,038.44)
Investments in Capital WIP	(5,243.86)	(2,884.84)
Sale of Fixed Assets	3,109.04	936.64
Purchase of Investments	(1,656.77)	(2,359.64)
Interest received	183.33	90.72
Movement in assets classified as held for sale	127.23	201.00
<b>Net cash flow from investing Activities</b>	<b>(13,394.61)</b>	<b>(15,054.56)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Borrowings (Secured)	3,094.02	2,590.17
Interest paid	(1,065.62)	(1,044.06)
Proceed from Non Current Borrowing	18.24	5.69
Amount received against issue of Share Warrants & Share Capital	2,750.00	19,366.88
Dividend paid	(308.34)	(413.53)
<b>Net Cash from financing Activities</b>	<b>4,488.30</b>	<b>20,505.14</b>
<b>NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT</b>	<b>(5,387.42)</b>	<b>8,317.13</b>
Opening balance of Cash & Cash equivalents	13,775.29	5,458.15
Closing balance of Cash & cash equivalent	8,387.86	13,775.29
<b>Cash and cash Equivalents comprises</b>		
<i>(a) Cash &amp; Cash Equivalents</i>	<b>8,219.65</b>	<b>13,111.64</b>
-Cash in Hand	7.94	4.16
-In current Accounts	211.71	798.03
-In Cash credit Account	-	30.66
-In Fixed deposit accounts with original maturity of less than 3 months	8,000.00	12,278.80
<i>(b) Balance other than Cash &amp; Cash Equivalents</i>	<b>168.21</b>	<b>663.64</b>
-Earmarked Balances with Bank	153.69	586.39
-In Other Fixed Deposit Accounts	14.52	77.25
<b>Total Cash &amp; Bank Balances</b>	<b>8,387.86</b>	<b>13,775.28</b>

By Order of the Board of Directors

*Sameer Gupta*  
Sameer Gupta  
Chairman & Managing Director  
DIN: 00005209  
Date: 07-05-2026  
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](http://www.apollopipes.com)

**Notes to the Consolidated Financial Results for the Quarter and Year ended Mar 31, 2026**

- 1) The above statement of Consolidated Audited financial results ("The Statement") of Apollo Pipes Limited ("the Company") for the Quarter and Year ended Mar 31, 2026 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 May 07th, 2026.
- 2) The figures for the quarter ended March 31, 2026 and for the corresponding quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 3) The above Consolidated Financial Results are extracted from the 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).
- 4) The consolidated financial results includes results of it's subsidiary companies viz. "Kisan Moulding Limited"(including KML Tradelinks Private limited a subsidiary of Kisan Moulding Limited).
- 5) The Company has acquired 4.35% additional stake in Kisan Mouldings Limited (KML) for a total sum of Rs. 14.76 Crore, consequent upon which holding changed from 57.59% to 61.94% of KML.
- 6) The Group 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.
- 7) Pursuant to the approval of Board of Directors and Shareholders vide meetings on Jan 27, 2025 and Feb 26, 2025 respectively. Warrants to the tune of 20,00,000@550/- per warrant amounted Rs. 110.0 Crs were allotted, out of which Rs. 27.50 Crs received as 25% application money.
- 8) The Government of India has notified and brought into force substantial provisions of the four Labour Codes on November 21, 2025, consolidating and rationalising various existing labour laws. Accordingly, the Company has recognised a provision of Rs.127.51 Lacs towards incremental liability for the past periods in these financials results for the quater and nine months ended Dec 31'2025 in accordance with Ind AS 19. The Group will re-evaluate the impact of these Labour Codes upon notification of the rules, corresponding State level regulations and further clarification/guidence in the matter and impact whereof, if any, will be recognised thereafter.
- 9) The Board of Directors has recommended a dividend of ₹0.70/-Per Equity Share of face value of ₹10 each for the year ended March 31 2026. The payment is subject to approval of shareholders in the upcoming Annual General Meeting.
- 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: 07/05/2026

Place: Noida



## Independent Auditor's Report on Audit of Quarterly and Annual Consolidated Financial Results

To  
The Board of Directors  
Apollo Pipes Limited  
Corp office - A-140, Sector 136,  
Noida-201301

### Opinion

We have audited the accompanying Consolidated financial results of **Apollo Pipes Limited** ("the Holding Company") and its Subsidiary (the Holding Company and its Subsidiary together referred to as "the Group") for the quarter ended 31 March 2026 and the year-to-date results for the period from 1 April 2025 to 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

a) includes the financial results of the following entities :

Sr. No.	Company Name
1.	Apollo Pipes Limited (Holding Company)
2.	(Subsidiary entity) I. Kisan Moulding Limited II. KML Tradelinks Private Limited (step down subsidiary)

b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter ended 31 March 2026 as well as for the year ended 31 March 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



## **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting.



- Evaluate the overall presentation, structure and content of the Statement.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group.

Materiality is the magnitude and/or nature of misstatements that, individually or in aggregate, could reasonably be expected to influence economic decisions of users. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

1. We did not audit the financial results of subsidiaries included in the consolidated financial results, whose financial results reflect total assets of Rs. 30,858.26 lakhs as at 31 March 2026, total revenues of Rs. 8,055.72 lakhs and Rs. 25,007.37 lakhs for the quarter and year ended on that date respectively, and Total Comprehensive Income of (Rs. 300.13 lakhs) and (Rs. 703.95 lakhs) for the quarter and year ended on that date respectively, as considered in the consolidated financial results. These financial results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters.

2. The Statement includes the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.

#### For AKGVG & Associates

#### Chartered Accountants

ICAI Firm Registration Number: 018598N

  
Mohan Nayak  
Partner

Membership No :- 029858

UDIN: 96029858FO PUM 27058

Place: New Delhi

Date: 7<sup>th</sup> May, 2026





**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

**Statement of Standalone Financial Results for the Quarter and Year Ended Mar 31, 2026**

Particulars	(₹ In Laacs except EPS)				
	Quarter ended Mar 31, 2026 (Unaudited)	Quarter ended Dec 31, 2025 (Unaudited)	Quarter ended Mar 31, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
<b>Income</b>					
Revenue from operations	27,852.33	19,482.29	24,022.35	88,744.46	92,568.77
Other income and other gains/(losses)	128.76	56.18	330.32	698.05	479.21
<b>Total Income</b>	<b>27,981.09</b>	<b>19,538.47</b>	<b>24,352.67</b>	<b>89,442.51</b>	<b>93,047.98</b>
<b>Expenses:</b>					
Cost of Materials consumed	19,326.32	12,779.34	15,746.86	63,048.81	65,419.39
Purchase of Stock-in-Trade	313.45	221.17	175.02	1,131.68	948.76
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	708.96	485.62	1,837.84	(1,301.19)	(296.41)
Employee Benefit Expense	1,942.33	1,910.94	1,483.30	7,307.45	6,458.49
Financial Costs	196.23	172.33	132.11	712.32	917.70
Depreciation and Amortization	1,382.79	1,387.93	1,082.61	5,141.32	3,861.16
Other Expenses	3,632.00	2,735.55	2,611.08	11,689.50	11,522.99
<b>Total expenses</b>	<b>27,502.07</b>	<b>19,692.87</b>	<b>23,068.82</b>	<b>87,729.89</b>	<b>88,832.08</b>
<b>Profit before tax</b>	<b>479.01</b>	<b>(154.40)</b>	<b>1,283.85</b>	<b>1,712.61</b>	<b>4,215.91</b>
Exceptional Items	-	-	-	-	-
<b>Profit before tax (after exceptional)</b>	<b>479.01</b>	<b>(154.40)</b>	<b>1,283.85</b>	<b>1,712.61</b>	<b>4,215.91</b>
<b>Tax expense:</b>					
Current tax	195.83	59.26	344.49	694.75	1,230.66
Prior Period Tax Adjustment	-	-	-	-	-
Deferred tax	(40.43)	(89.87)	(9.61)	(200.65)	(96.66)
<b>Total Tax Expense</b>	<b>155.41</b>	<b>(30.61)</b>	<b>334.88</b>	<b>494.10</b>	<b>1,133.99</b>
<b>Net Profit for the period</b>	<b>323.61</b>	<b>(123.79)</b>	<b>948.97</b>	<b>1,218.52</b>	<b>3,081.92</b>
Other Comprehensive Income (after tax)	27.50	(26.61)	(0.27)	163.89	901.00
<b>Total Comprehensive Income for the period</b>	<b>351.10</b>	<b>(150.41)</b>	<b>948.69</b>	<b>1,382.40</b>	<b>3,982.92</b>
Paid up Equity Share Capital, of Rs. 10 each	4,404.82	4,404.82	4,404.82	4,404.82	4,404.82
Total No. of Shares	440.48	440.48	440.48	440.48	440.48
Face Value per share (Rs.)	10	10	10	10	10
<b>Earnings per share</b>					
Basic(Rs.)	0.73	(0.28)	2.15	2.77	7.00
Diluted(Rs.)	0.73	(0.28)	2.15	2.77	7.00

By Order of the Board of Directors



*Sameer Gupta*

**Sameer Gupta**

Chairman & Managing Director

DIN: 00005209

Date: 07/05/2026

Place: Noida



**APOLLO PIPES LIMITED**

CIN No: L65999DL1985PLC022723

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

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

(₹. In Lakh)

**Standalone Balance Sheet as at Mar 31, 2026**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	38,978.26	36,834.97
Capital Work in Progress	8,970.58	3,726.72
Intangible Assets	2,130.57	2,103.73
Right of use Assets	966.75	884.33
Financial assets		
- Investments	22,273.47	20,562.92
- Other financial assets	535.02	428.04
Other non current assets	3,554.18	3,695.78
<b>Total non current assets</b>	<b>77,408.83</b>	<b>68,236.50</b>
<b>Current Assets</b>		
Inventories	17,208.72	15,819.48
Financial Assets		
- Trade Receivables	7,028.10	4,714.85
- Cash and Cash Equivalents	8,026.73	12,315.84
- Earmarked Balances with Bank	153.69	586.39
- Bank balances other than cash and cash equivalents	6.40	5.36
- Loans	296.91	362.67
- Other Financial Assets	40.13	86.42
Other current assets	3,065.95	2,806.14
<b>Total current assets</b>	<b>35,826.65</b>	<b>36,697.15</b>
<b>Total Assets</b>	<b>1,13,235.48</b>	<b>1,04,933.65</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	4,404.82	4,404.82
Other Equity	80,072.35	76,096.66
<b>Total equity</b>	<b>84,477.17</b>	<b>80,501.48</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
- Borrowings	2,700.23	3,979.42
- Lease Liability	44.61	5.69
Provisions	382.00	303.12
Deferred Tax Liabilities (Net)	1,093.87	1,239.40
<b>Total non-current liabilities</b>	<b>4,220.70</b>	<b>5,527.62</b>
<b>Current Liabilities</b>		
Financial Liabilities		
- Borrowings	6,486.65	2,067.44
- Trade Payables		
- Total outstanding dues to Micro and Small Enterprises	1,156.69	679.10
- Total outstanding dues to other than Micro and Small Enterprises	11,654.42	11,933.19
- Other Financial Liabilities	2,844.06	2,698.39
Provisions	133.74	88.01
Other Current Liabilities	2,166.35	1,278.93
Current Tax Liability (Net)	95.71	159.49
<b>Total current liabilities</b>	<b>24,537.61</b>	<b>18,904.55</b>
<b>Total Liabilities</b>	<b>28,758.31</b>	<b>24,432.17</b>
<b>Total Equity and Liabilities</b>	<b>1,13,235.48</b>	<b>1,04,933.65</b>

By Order of the Board of Directors

**Sameer Gupta**

Chairman &amp; Managing Director

DIN: 00005209

Date: 07/05/2026

Place: Noida



**APOLLO PIPES LIMITED**

CIN No: L65999DL1985PLC022723

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

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

(₹. In Lakh)

**Statement of Standalone Cash Flows for the period Ended Mar 31, 2026**

Particulars	Year ended Mar 31, 2026	Year ended Mar 31, 2025
<b>A. Cash Flow from operating activities</b>		
Profit before exceptional item and tax	1,712.61	4,215.91
<b>Adjustments For</b>		
Depreciation and amortization expense	5,141.32	3,861.16
ESOP Compensation Expenses	151.62	180.52
Finance Cost	712.32	917.70
(Profit)/Loss on sale of Assets	(530.08)	(164.92)
Interest Income	(167.97)	(101.79)
<b>Operating Profit before working capital changes</b>	<b>7,019.83</b>	<b>8,908.57</b>
<b>Adjustment for Working Capital Changes</b>		
Decrease/(Increase) in Trade receivables	(2,313.25)	501.77
Decrease/(Increase) in other receivables	(118.58)	(672.88)
Decrease/(Increase) in inventories	(1,389.25)	215.28
(Decrease)/Increase in Provisions	124.61	72.04
(Decrease)/Increase in Trade and other payables	1,231.91	(816.95)
<b>Cash generated from Operations</b>	<b>4,555.27</b>	<b>8,207.83</b>
Taxes paid	(758.53)	(1,202.22)
<b>Net Cash flow from operating activities</b>	<b>3,796.74</b>	<b>7,005.61</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and equipment	(8,783.54)	(9,894.54)
Investments in Capital WIP	(5,243.86)	(2,884.84)
Sale of Fixed Assets	1,976.59	908.88
Purchase of Investments	(1,530.77)	(2,359.64)
Interest received	173.40	90.72
<b>Net cash flow from investing Activities</b>	<b>(13,408.19)</b>	<b>(14,139.41)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Borrowings (Secured)	3,140.01	(102.09)
Interest paid	(735.60)	(864.24)
Proceed from Non Current Borrowing	44.61	5.69
Proceed from share capital and share warrents	2,750.00	19,366.88
Dividend paid	(308.34)	(413.53)
<b>Net Cash from financing Activities</b>	<b>4,890.69</b>	<b>17,992.70</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT</b>	<b>(4,720.77)</b>	<b>10,858.90</b>
Opening balance of Cash & Cash equivalents	12,907.59	2,048.69
Closing balance of Cash & Cash equivalent	8,186.83	12,907.59
<b>Cash and Cash Equivalents comprises</b>		
<i>(a) Cash &amp; Cash Equivalents</i>	<b>8,026.73</b>	<b>12,315.84</b>
-Cash in Hand	7.94	3.95
-In Current Accounts	18.79	2.43
-In Cash credit Account	-	30.66
-In Fixed deposit accounts with original maturity of less than 3 months	8,000.00	12,278.80
<i>(b) Balance other than Cash &amp; Cash Equivalents</i>	<b>160.09</b>	<b>591.75</b>
-Earmarked Balances with Bank	153.69	586.39
-In Other Fixed Deposit Accounts	6.40	5.36
<b>Total Cash &amp; Bank Balances</b>	<b>8,186.83</b>	<b>12,907.59</b>

By Order of the Board of Directors

*Sameer Gupta*  
**Sameer Gupta**  
 Chairman & Managing Director  
 DIN: 00005209  
 Date: 07.05.2026  
 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](http://www.apollopipes.com)

**Notes to Standalone Financial Results for the Quarter and Year ended Mar 31, 2026**

- 1) The above standalone statement of Audited financial results ("The Statement") of Apollo Pipes Limited ("the Company") for the Quarter and Year ended Mar 31, 2026 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 May 07th, 2026.
- 2) The figures for the quarter ended March 31, 2026 and for the corresponding quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 3) The above standalone Financial Results are extracted from the audited standalone 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).
- 4) 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.
- 5) Pursuant to the approval of Board of Directors and Shareholders vide meetings on Jan 27, 2025 and Feb 26, 2025 respectively. Warrants to the tune of 20,00,000@550/- per warrant amounted Rs. 110.0 Crs were allotted, out of which Rs. 27.50 Crs received as 25% application money.
- 6) The Government of India has notified and brought into force substantial provisions of the four Labour Codes on November 21, 2025, consolidating and rationalising various existing labour laws. Accordingly, the Company has recognised a provision of Rs.127.51 Lacs towards incremental liability for the past periods in these financials results for the quarter and nine months ended Dec 31'2025 in accordance with Ind AS 19. The company will re-evaluate the impact of these Labour Codes upon notification of the rules, corresponding State level regulations and further clarification/guidence in the matter and impact whereof, if any, will be recognised thereafter.
- 7) The Board of Directors has recommended a dividend of ₹ 0.70/-Per Equity Share of face value of ₹10 each for the year ended March 31 2026. The payment is subject to approval of shareholders in the upcoming Annual General Meeting.
- 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: 07/05/2026  
Place: Noida





## Independent Auditor's Report on Audit of Quarterly and Annual Standalone Financial Results

To  
The Board of Directors  
Apollo Pipes Limited  
Corp office - A-140, Sector 136,  
Noida-201301

### Opinion

We have audited the accompanying Standalone financial results of **Apollo Pipes Limited** ("the Company") for the quarter ended 31 March 2026 and the year-to-date results for the period from 1 April 2025 to 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31 March 2026 as well as for the year ended 31 March 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





This responsibility also includes maintenance of adequate accounting records, safeguarding of assets, prevention and detection of frauds and errors, selection and application of appropriate accounting policies, making reasonable and prudent estimates and design, implementation and maintenance of adequate internal financial controls

The Board of Directors are also responsible for assessing the Company's ability to continue as a going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so, the Board of Directors' are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting.
- Evaluate the overall presentation, structure and content of the Statement.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group.

Materiality is the magnitude and/or nature of misstatements that, individually or in aggregate, could reasonably be expected to influence economic decisions of users. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

# AKGVG & ASSOCIATES

CHARTERED ACCOUNTANTS

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matter

The standalone financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter, which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

**For AKGVG & Associates**  
**Chartered Accountants**  
**ICAI Firm Registration Number:018598N**

  
**Mohan Nayak**  
**Partner**

**Membership No : 029858**

UDIN: 26029858

Place: New Delhi

Date: 7<sup>th</sup> May, 2026



07<sup>th</sup> May, 2026

To,  
**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> 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

**SCRIP Code: 531761**

**NSE Symbol: APOLLOPIPE**

Dear Sir/Madam,

**Sub: - Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Auditor have furnished its Report with unmodified opinion(s) in respect of both Standalone & Consolidated Financial Results for the year ended March 31, 2026.

You are requested to take the above information on records.

Yours faithfully,

For Apollo Pipes Limited



**Arun Agarwal**  
Joint Managing Director



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**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, Sikandrabad, Varanasi (U.P.), Ahmedabad (Gujarat), Tumkur (Karnataka), Raipur (Chhattisgarh), India

**Toll Free No.: 1800-121-3737**

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