

**Date: January 19, 2026**

To,

**BSE Limited**

Floor 25, P J Towers  
Dalal Street  
Mumbai – 400001

Dear Sir/Madam,

**Sub: Press Release titled – “Malpani Pipes Posts Robust Q3FY26 Results, Stays Firm on Growth Trajectory”**

**Ref: Malpani Pipes and Fittings Limited (ID: MALPANI; Code: 544351)**

Please find enclosed the press release titled – “Malpani Pipes Posts Robust Q3FY26 Results, Stays Firm on Growth Trajectory”. The above information will also be available on the website of the company at <https://www.malpanipipes.com/>

Kindly take the above on record and oblige.

Thanking You.

Yours Faithfully,

For, **Malpani Pipes & Fittings Limited**

**Rohit Malpani**  
**Managing Director**  
**DIN: 08671175**

**Encl: As Above**



## Press Release

# Malpani Pipes Posts Robust Q3FY26 Results, Stays Firm on Growth Trajectory

**Ratlam, 19th January 2026:** Malpani Pipes and Fittings Limited (BSE:SME- 544351) is pleased to announce its financial performance for the third quarter of FY 2025–26, delivering a robust performance and sustained growth momentum despite a challenging operating environment, further strengthening its market position.

### **Financial Performance:**

#### **Quarterly Sales Performance: Q3FY26**

(In ₹ Lakhs.)	Q3 FY26	Q3 FY25	YoY %
Revenue	4,665.17	3,405.97	+36.97%

#### **Nine Monthly Sales Performance: 9MFY26**

(In ₹ Lakhs.)	9M FY26	9M FY25	YoY %
Revenue	11,621.31	9,179.38	+26.60%

### **Financial Highlights:**

Malpani Pipes and Fittings Limited delivered a strong and resilient performance in Q3FY26, significantly outperforming the broader industry amid raw material price volatility and persistent geopolitical uncertainties. The Company reported **revenues of ₹4,665.17 Lakhs, marking a robust YoY growth of 36.97%**, driven by healthy demand, execution strength, and continued expansion of its distribution network.

On a cumulative basis, revenues for the **nine months ended FY26 stood at ₹11,621.31 Lakhs, registering a solid YoY growth of 26.60%**, reinforcing the Company's ability to scale consistently while navigating a challenging macroeconomic environment.

**Mr. Harsh Malpani, Whole Time Director & CFO, Malpani Pipes and Fittings Limited, commented:** *"Our Q3 performance reflects steady execution and keeps us firmly on track with the guidance shared earlier, despite a challenging operating environment. We continue to see healthy traction across markets and expect this momentum to sustain going forward."*



*Growth during the quarter was driven by improved market penetration, operating leverage, and disciplined cost management. **Margins remained broadly in line with H1 FY26 levels**, and we remain focused on sustaining and gradually improving profitability through scale benefits, product mix optimisation, and ongoing efficiency initiatives.*

*As part of our partnership with Yongkang Gaocheng, China, which was entered into in Q2FY26, **we received the first batch of supplies in November 2025**. This marks the commencement of execution under the arrangement and is expected to strengthen our product offerings and contribute to revenues over the coming periods.*

*We continue to expand our dealer and distributor network, enhancing our reach across key markets. **With an order book of approximately ₹70+ crores**, we have strong revenue visibility and remain confident in maintaining growth momentum in the periods ahead.”*

**About Malpani Pipes and Fittings Limited:**

Malpani Pipes and Fittings Limited is pipe manufacturing company based out of Ratlam, Madhya Pradesh. It is engaged in manufacturing and supplying of HDPE Pipes, MDPE Pipes, LLDPE Pipes, PVC Pipes, Sprinkler Pipes and Drip Pipes. The Company has manufacturing facility well equipped with essential machinery, infrastructure and in-house testing facility.

**For more information, contact:**

Malpani Pipes and Fittings Ltd	Merlin Capital Advisors
<b>Mr. Hariom Patidar</b> Company Secretary & Compliance Officer Email: <a href="mailto:cs@malpanipipes.com">cs@malpanipipes.com</a>	<b>Ayush Divecha</b> Contact: +91 81048 55515 Email: <a href="mailto:ir@merlincapital.co.in">ir@merlincapital.co.in</a>

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