

June 26, 2026

To

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
SCRIP Code: 531761

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra
(East), Mumbai - 400051
NSE Symbol: APOLLOPIPE

Sub: Outcome of the Board Meeting of Apollo Pipes Limited (“the Company” or “Transferee Company 2”), held on June 26, 2026.

Ref: Disclosure under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 (“Listing Regulations”) read with Sub-Para 1.2 of Para (A) (1) of Annexure 18 of Circular bearing number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 issued by SEBI (“SEBI Master Circular”)

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, this is to inform the Board of Directors of the Company, at its meeting held today, i.e. June 26, 2026, has considered the recommendation of Independent Directors and Audit Committee and approved the Scheme of Arrangement for amalgamation amongst KML Tradelinks Private Limited (“Transferor Company 1”), Kisan Mouldings Limited (“Transferee Company 1” or “Transferor Company 2” or “KML”) and Apollo Pipes Limited (“Transferee Company 2” or “the Company”) and their respective shareholders and creditors (“Scheme”/ “Scheme of Arrangement”), under the provisions of section 230 - 232 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder.

The Scheme, *inter alia*, provides for:

- (i) as first step the amalgamation of the wholly owned subsidiary i.e. Transferor Company 1 with and into its holding Company i.e. KML on ongoing concern basis, and the consequent cancellation of all the equity shares of Transferor Company 1 as held by KML;
- (ii) as second step, upon the effectiveness of the first step, the amalgamation of KML with and into the Transferee Company 2 on a going concern basis, cancellation of equity shares of KML as held by the Transferee Company 2 and issuance of equity shares by Transferee Company 2 to the shareholders of KML in accordance with the share exchange ratio prescribed under the Scheme.

The Appointed Date for the Scheme shall be as defined under the Scheme i.e. 01st April, 2026.

The above-mentioned Scheme shall be subject to the approval of the shareholders and creditors, approval from BSE Limited, National Stock Exchange of India Limited, Securities Exchange Board of

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India (SEBI), National Company Law Tribunal (“NCLT”), and such other approvals, permissions and sanctions of regulatory and any other authorities as may be necessary.

Fairness Opinion dated June 26, 2026 has been provided by M/s. Corporate Professionals Capital Private Limited, SEBI Registered, Category-I, Merchant Banker, on the Share Exchange Ratio recommended by the Registered Valuer, M/s. Axiology Valuetech Private Limited, Registered Valuer Entity- all classes (Registration No. IBBI/RV-E/05/2023/201) in its Valuation Report dated June 26, 2026.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular is enclosed herewith as **Annexure**.

The Board Meeting commenced at **13.40 P.M.** and concluded at **13.55 P.M.**

Request you to take the above information on record.

Yours faithfully,

**For & on behalf of
Apollo Pipes Limited**

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

Encl: As above

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ANNEXURE

Details of the Scheme in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, the scheme provides for Amalgamation amongst KML Tradelinks Private Limited (“Transferor Company 1”), Kisan Mouldings Limited (“Transferee Company 1” or “Transferor Company 2” / “KML”) and Apollo Pipes Limited (“Transferee Company 2” / “the Company”) and their respective shareholders and creditors (“Scheme”/ “Scheme of Arrangement”)

Sr. No.	Details of event that needs to be provided	Information of such event																
a.	Name of the entity (ies) forming a part of the Scheme, details in brief such as, size, turnover, etc.	<p>1. KML Tradelinks Private Limited (“Transferor Company 1”/ “KTPL”)</p> <p>2. Kisan Mouldings Limited (“Transferee Company 1” or “Transferor Company 2”/ “KML”)</p> <p>3. Apollo Pipes Limited (“Transferee Company 2”/ “APL”)</p> <p>Paid-up share capital, Turnover and Networth of the companies involved in the Scheme for the year ended 31st March, 2026:</p> <p style="text-align: right;"><i>(Amount in Crores)</i></p> <table border="1"> <thead> <tr> <th>Name of the Company</th> <th>Paid-up share capital</th> <th>Turnover</th> <th>Net Worth</th> </tr> </thead> <tbody> <tr> <td>KTPL</td> <td>0.01</td> <td>-</td> <td>0.02</td> </tr> <tr> <td>KML</td> <td>119.46</td> <td>250.07</td> <td>148.65</td> </tr> <tr> <td>APL</td> <td>44.05</td> <td>887.44</td> <td>844.77</td> </tr> </tbody> </table>	Name of the Company	Paid-up share capital	Turnover	Net Worth	KTPL	0.01	-	0.02	KML	119.46	250.07	148.65	APL	44.05	887.44	844.77
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KTPL	0.01	-	0.02															
KML	119.46	250.07	148.65															
APL	44.05	887.44	844.77															
b.	Whether the transaction would fall within related party transactions? and if yes, whether the same is done at “arm’s length”?	<p>Yes</p> <p>However, Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of compromise, arrangements and amalgamations dealt under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Further, the consideration to be discharged under the Scheme is determined by independent registered valuers on</p>																

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		<p>which a fairness opinion has been issued by an independent merchant banker, the transaction therefore is at arm's length.</p>
<p>c.</p>	<p>Area of Business of the Entities</p>	<p>KTPL KTPL is primarily incorporated with the objective to carry on the business of trading, marketing, import, export, distribution and dealing in wide range of products such as tyres, plastic and plastic products, pharmaceutical products, chemicals, metals, textiles, industrial goods, machinery, sheets, tubes, pipes and other allied products and materials.</p> <p>KML KML is engaged in the business of manufacturing, moulding, processing, and trading of all types of plastics, polymers, and allied products. The Company deals in a wide range of PVC products including agricultural pipes and fittings, tubes, vessels and bathroom fittings, and related accessories. KML has been successfully manufacturing and marketing its products under the brand names 'KISAN' & 'KML CLASSIC' catering to commercial, industrial, construction, and household applications.</p> <p>APL APL is engaged in the business of manufacturing, processing, trading, and dealing in a wide range of products like pipes & fittings, or bathroom fittings, water storage or premium door & windows solutions and plastic products including PVC, HDPE and LDPE pipes, tubes, fittings, sheets, and allied plastic and polymer-based products and accessories.</p>

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d.	<p>Rationale for amalgamation/merger:</p>	<p>The proposed Scheme of Arrangement providing for amalgamation in two stages i.e.: (i) the amalgamation of the wholly owned subsidiary, i.e. the Transferor Company 1, with its holding company, KML; followed by (ii) the amalgamation of KML with the Transferee Company 2 wherein KML is a subsidiary of Transferee Company 2, is expected to result, <i>inter alia</i>, in the following synergies for all the Companies, thereby preserving and enhancing value for their respective shareholders, creditors and other stakeholders:</p> <ul style="list-style-type: none"> • All the Companies are engaged in similar lines of business. The proposed Amalgamation is expected to enhance overall operational efficiency through the realization of economies of scale, rationalization of operations, and improved cash flow management. The ultimate combined entity will benefit from seamless access to cash flows, facilitating more efficient reinvestment into business development and growth initiatives. Further, the Amalgamation is likely to reduce administrative and compliance burdens, and optimize value for the shareholders. • The Amalgamation is expected to facilitate more efficient and optimal utilization of resources through the integration of the managerial, technical, and financial strengths of the Transferor Company 1, KML and the Transferee Company 2, thereby supporting business growth and strengthening the ability to effectively respond to increasing competitive pressures. • The Amalgamation is expected to reduce the duplication of legal and regulatory compliances that are presently required to be undertaken separately by all the Companies. • Upon consolidation of business operations of Transferor Company 1, KML and the Transferee Company 2, the ultimate combined entity is expected to achieve a broader product portfolio, economies of scale, enhanced operational efficiencies, and optimization of logistics and distribution networks, along with other related synergies. • Expanded financial strength and scale, facilitating improved access to domestic and international capital
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		<p>markets, enabling fund raising on favorable terms, and supporting accelerated expansion, modernization and growth plans of the Transferee Company 2.</p> <ul style="list-style-type: none"> A single entity will have a larger and more liquid equity base, improved market visibility, and wider investor participation, amongst others thereby creating value for shareholders. <p>In summary, the amalgamation amongst Transferor Company 1, KML and the Transferee Company 2 is driven by strategic business considerations aimed at integrating and sustaining the businesses of all companies, establishing a stronger foundation, and enhancing market competitiveness through the combined strengths of the entities. The Amalgamation is expected to result in operational and business synergies, improved efficiencies, strengthened financial stability and performance, and the creation and preservation of long-term value for all stakeholders.</p>									
e.	In case of cash consideration-amount or otherwise share exchange ratio:	<p>Since, Transferor Company 1 is the wholly owned subsidiary of KML, no shares shall be issued or payment in whatsoever manner shall be made by KML as consideration.</p> <p>Further, as per the Valuation Report issued by the Registered valuer for the Scheme, the share exchange ratio for the Amalgamation of KML with the Company is as follows:-</p> <p><i>“4.96 (Four Point Nine Six) Equity Shares of Face Value of INR 10 /- (Rupee Ten Each) each of the Transferee Company 2 for every 100 (Hundred) Equity Share of Face Value of INR 10/- (Rupee Ten Each) each held by them in Transferor Company 2.”</i></p>									
f.	Brief details of change in shareholding pattern (if any) of listed entity:	<p>KTPL</p> <p>Pre - Arrangement Shareholding as on Appointed Date:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Pre - Arrangement (No. of Shares)</th> <th>Pre - Arrangement (Percentage)</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>10,000</td> <td>100.00</td> </tr> <tr> <td>Public</td> <td>-</td> <td>-</td> </tr> </tbody> </table>	Particulars	Pre - Arrangement (No. of Shares)	Pre - Arrangement (Percentage)	Promoters	10,000	100.00	Public	-	-
Particulars	Pre - Arrangement (No. of Shares)	Pre - Arrangement (Percentage)									
Promoters	10,000	100.00									
Public	-	-									

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		Total	10,000	100.00
		Post - Arrangement Shareholding:		
		Particulars	Post - Arrangement (No. of Shares)	Post - Arrangement (Percentage)
		Promoters	-	-
		Public	-	-
		Total	-	-
		KML		
		Pre - Arrangement Shareholding as on Appointed Date:		
		Particulars	Pre - Arrangement (No. of Shares)	Pre - Arrangement (Percentage)
		Promoters	8,42,87,623	70.56
		Public	3,51,75,442	29.44
		Total	11,94,63,065	100.00
		Post - Arrangement Shareholding:		
		Particulars	Post - Arrangement (No. of Shares)	Post - Arrangement (Percentage)
		Promoters	-	-
		Public	-	-
		Total	-	-
		APL		
		Pre - Arrangement Shareholding as on Appointed Date:		

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Particulars	Pre - Arrangement (No. of Shares)	Pre - Arrangement (Percentage)
Promoters	2,27,80,000	51.72
Public	2,11,39,356	47.99
Non Promoter - Non Public	1,28,850	0.29
Total	4,40,48,206	100.00

Post - Arrangement Shareholding:

Particulars	Post - Arrangement (No. of Shares)	Post - Arrangement (Percentage)
Promoters	2,27,80,000	49.20
Public	2,33,94,324	50.52
Non Promoter - Non Public	1,28,850	0.28
Total	4,63,03,174	100.00

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