

25th October 2024

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 October 25, 2024

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. Friday, October 25, 2024, which commenced at 12:30 P.M. and concluded at 1:55 P.M., *inter alia*, considered and approved the following:

- a) Unaudited Financial Results (Consolidated & Standalone) for the quarter and half year ended September 30, 2024, 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.
- b) Re-appointment of "Ernst & Young LLP" (E&Y) as an Internal Auditor of the Company w.e.f. October 25, 2024. The Disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as "**Annexure- A**".

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

1. The Unaudited Financial Results (Consolidated & Standalone) of the Company for quarter and half year ended September 30, 2024;
2. Limited Review Report on the above referred Unaudited Financial Results (Consolidated & Standalone), 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

Annexure- A

S.No.	Particulars	Details
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise,	Re-appointment of “Ernst & Young LLP” (E&Y) as an Internal Auditor of the Company w.e.f. October 25, 2024.
2.	Date of Appointment /re-appointment/cessation (as applicable) & term of appointment /re-appointment	Re-appointed with effect from October 25, 2024.
3.	Brief Profile (in case of appointment)	EY is a Limited Liability Partnership, registered under the Limited Liability Partnership Act, 2008 in India. EY is a global leader in their four integrated service lines viz. assurance, tax, strategy & transactions and consulting services.
4.	Disclosure of relationships between directors (in case of appointment of Director)	Not Applicable

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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 & Year Ended Sep 30, 2024

(₹ In Lacs except EPS)

Particulars	Quarter ended Sep 30, 2024 (Unaudited)	Quarter ended June 30, 2024 (Unaudited)	Half year ended Sep 30, 2024 (Unaudited)	Year ended March 31, 2024 (Audited)
Income				
Revenue from operations	25,043.53	30,849.53	55,893.06	98,694.74
Other income and other gains/(losses)	64.26	98.61	162.87	390.45
Total Income	25,107.80	30,948.13	56,055.93	99,085.18
Expenses:				
Cost of Materials consumed	17,847.52	23,708.42	41,555.93	70,448.62
Purchase of Stock-in-Trade	259.15	182.23	441.38	778.73
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-1,209.38	-2,273.41	(3,482.80)	134.69
Employee Benefit Expense	2,281.43	2,335.71	4,617.14	6,139.60
Financial Costs	369.76	222.56	592.32	506.73
Depreciation and Amortization	1,057.61	992.75	2,050.35	2,986.07
Other Expenses	3,924.81	4,000.33	7,925.13	11,608.16
Total expenses	24,530.88	29,168.58	53,699.47	92,602.60
Profit before tax	576.91	1,779.55	2,356.47	6,482.58
Exceptional Items	-	-	-	0.00
Profit before tax (after exceptional)	576.91	1,779.55	2,356.47	6,482.58
Tax expense:				
Current tax	205.55	431.02	636.58	1,738.57
Prior Period Tax Adjustment	-	-	-	0.39
Deferred tax	(23.53)	(39.51)	(63.04)	461.36
Total Tax Expense	182.02	391.52	573.54	2,200.32
Net Profit for the period	394.89	1,388.04	1,782.93	4,282.26
Other Comprehensive Income (after tax)	887.94	7.53	895.47	1,016.77
Total Comprehensive Income for the period before minority interest	1,282.84	1,395.57	2,678.40	5,299.03
Profit/(Loss) for the period attributable to				
Non Controlling Interest	(22.84)	139.24	116.39	17.79
Owner of the Parent	417.74	1,248.80	1,666.54	4,264.47
	394.89	1,388.04	1,782.93	4,282.26
Other Comprehensive Income for the period attributable to				
Non Controlling Interest	(6.49)	3.65	(2.84)	-
Owner of the Parent	894.43	3.89	898.32	1,016.77
	887.94	7.53	895.47	1,016.77
Total Comprehensive Income for the period attributable to				
Non Controlling Interest	(29.33)	142.88	113.55	17.79
Owner of the Parent	1,312.17	1,252.69	2,564.85	5,281.23
Paid up Equity Share Capital, of Rs. 10 each	4,135.32	4,135.32	4,135.32	3,932.82
Total No. of Shares	413.53	413.53	413.53	393.28
Face Value per share (Rs.)	10	10	10	10
Earnings per share				
Basic(Rs.)	0.95	2.63	3.59	10.84
Diluted(Rs.)	0.95	2.57	3.52	10.59

By Order of the Board of Directors



Sameer Gupta

Chairman & Managing Director

DIN: 00005209

Date: 25/10/2024

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

Consolidated Balance Sheet as at Sep 30, 2024



Particulars	(₹ In Lacs)	
	As at Sep 30, 2024	As at Mar 31, 2024
ASSETS		
Non-current assets		
Property, Plant and Equipment	46,404.80	45,667.81
Capital Work in Progress	4,108.13	841.88
Goodwill	3,099.67	3,099.67
Other Intangible Assets	18.49	17.64
Right of use Assets	890.19	896.06
Financial assets		
- Investments	6,485.78	5,157.60
- Other financial assets	467.37	412.56
Non Current tax assets (Net)	127.97	144.03
Deferred tax assets (Net)	3,818.61	3,818.61
Other non current assets	4,466.20	3,905.96
Total non current assets	69,887.22	63,961.81
Current Assets		
Inventories	24,578.11	19,871.28
Financial Assets		
- Investments	-	-
- Trade Receivables	8,283.15	7,955.14
- Cash and Cash Equivalents	6,155.67	5,444.44
- Earmarked Balances with Bank	535.34	1.27
- Bank balances other than cash and cash equivalents	7.41	155.31
- Loans	371.94	358.66
- Other Financial Assets	565.65	612.55
Other current assets	3,739.34	2,371.27
Assets classified as held for sale	328.23	328.23
Total current assets	44,635.42	37,098.15
Total Assets	1,14,522.63	1,01,059.96
Equity and Liabilities		
Equity		
Equity Share Capital	4,135.32	3,935.32
Other Equity	63,770.52	53,469.30
Total equity	67,905.84	57,404.62
Liabilities		
Non-current liabilities		
Financial Liabilities		
- Borrowings	2,386.55	172.53
- Lease Liability	5.89	5.66
- Other financial liabilities	-	14.17
Provisions	664.67	584.90
Deferred Tax Liabilities (Net)	1,273.22	1,033.03
Share of Non Controlling Interest	9,516.46	9,402.91
Total non-current liabilities	13,846.79	11,213.20
Current Liabilities		
Financial Liabilities		
- Borrowings	11,445.43	6,148.94
- Trade Payables		
- Total outstanding dues to Micro and Small Enterprises	921.79	1,746.86
- Total outstanding dues to other than Micro and Small	12,305.82	14,946.29
- Other Financial Liabilities	2,786.62	4,851.08
Provisions	1,258.14	791.47
Other Current Liabilities	4,052.20	3,826.45
Current Tax Liability (Net)	-	131.05
Total current liabilities	32,770.00	32,442.14
Total Liabilities	46,616.79	43,655.35
Total Equity and Liabilities	1,14,522.63	1,01,059.96
<p>By Order of the Board of Directors</p> <p><i>Sameer Gupta</i></p> <p>Sameer Gupta Chairman & Managing Director DIN: 00005209 Date: 25/10/2024 Place: Noida</p> 		

APOLLO PIPES LIMITED

CIN No: L65999DL1985PLC022723

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(₹ In Lacs)		
Consolidated Cash Flows Statements for the period Ended Sep 30, 2024		
Particulars	Half Year ended Sep 30, 2024	Year ended March 31, 2024
A. Cash Flow from operating activities		
Profit before exceptional item and tax	2,356.47	6,482.58
Adjustments For		
(Gain)/ Loss on Financial Assets measured at FVTPL	-	-
Depreciation and amortization expense	2,050.35	2,986.07
ESOP Compensation Expenses	99.54	45.19
Finance Cost	592.32	506.72
(Profit) on sale of Shares	-	(0.13)
(Profit)/Loss on sale of Assets	24.45	(51.09)
Dividend Received	-	(0.01)
Interest Income	(25.27)	(150.51)
Other Income	(15.42)	-
Operating Profit before working capital changes	5,082.45	9,818.81
Adjustment for Working Capital Changes		
Decrease/(Increase) in Trade receivables	(243.53)	1,925.02
Decrease/(Increase) in other receivables	(1,933.78)	(260.94)
Decrease/(Increase) in inventories	(4,706.83)	1,315.47
(Decrease)/Increase in Provisions	546.44	80.86
(Decrease)/Increase in Trade and other payables	(5,229.34)	1,384.39
Cash generated from Operations	(6,484.61)	14,263.62
Taxes paid	(838.20)	(1,797.46)
Net Cash flow from operating activities	(7,322.81)	12,466.16
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(2,816.00)	(9,570.23)
Investments in Capital WIP	(3,266.25)	(282.62)
Sale of Fixed Assets	9.72	173.16
Purchase of Investments	(122.49)	(12,040.00)
Sale of Investment	-	200.13
Dividend received	-	0.01
Interest received	25.60	150.75
Movement in bank balances other than cash and cash equivalents	-	(32.34)
Net cash flow from investing Activities	(6,169.42)	(21,401.14)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings (Secured)	7,406.68	(12,223.69)
Interest paid	(516.54)	(507.91)
Proceed from Non Current Borrowing	5.89	5.66
Amount received against issue of Share Capital	11,000.00	137.50
Amount received against issue of Share Warrants	(2,750.00)	6,455.63
Dividend paid	(413.53)	(235.94)
Net Cash from financing Activities	14,732.50	(6,368.75)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	1,240.26	(15,303.74)
Opening balance of Cash & Cash equivalents	5,458.15	20,761.89
Closing balance of Cash & cash equivalent	6,698.42	5,458.15
Cash and cash Equivalents comprises		
<i>(a) Cash & Cash Equivalents</i>	6,155.67	5,444.45
-Cash in Hand	2.39	3.84
-In current Accounts	234.44	3,411.98
-In Cash credit Account	890.04	1,523.62
-In Fixed deposit accounts with original maturity of less than 3 months	5,028.80	505.00
<i>(b) Balance other than Cash & Cash Equivalents</i>	542.75	13.70
-Earmarked Balances with Bank	535.34	1.27
-In Other Fixed Deposit Accounts	7.41	12.43
Total Cash & Bank Balances	6,698.42	5,458.15
By Order of the Board of Directors		
 Sameer Gupta Chairman & Managing Director DIN: 00005209 Date: 25/10/2024 Place: Noida		
		

APOLLO PIPES LIMITED

CIN: L65999DL1985PLC022723

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website: www.apollopipes.com

Notes to the Consolidated Financial Results for the quarter and half year ended Sep 30, 2024

- 1) The above statement of Consolidated Un-audited financial results ('The Statement') of Apollo Pipes Limited ("the Company") for the Quarter and Half year ended Sep 30, 2024 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 Oct 25th, 2024.
- 2) The above Consolidated and un-audited financial statements 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).
- 3) 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).
- 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 as such information is available in the statement.
- 5) Pursuant to the approval of Board of Directors and Shareholders vide meetings on March 14, 2023 and April 13, 2023 respectively. Warrants to the tune of 47,20,000@550/- per warrent amounted Rs. 259.60 Crs were allotted, out of which Rs. 64.90 Crs were earlier received as 25% application money. Further the Company had received a balance 75% payment towards 20,25,000 warrants from two of the Allottees (Non-Promoters) towards the conversion of Warrants into Equity Shares and consequent to which the Finance Committee of Board of Directors of the Company had allotted 20,25,000 Equity Shares. The same has been accounted for calculating the EPS.
- 6) Diluted Earnings per share of the Company is calculated on the basis of Diluted Share Capital, pursuant to Allotment of 26,95,000 Convertible Warrants to person belonging to 'Promoter & Promoter Group' and 'Non-Promoter' Category on preferential basis ("Preferential Issue").
- 7) Previous year/period figures have been regrouped/ recast, wherever necessary, to make them comparable.
- 8) 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: 25/10/2024

Place: Noida



Independent Auditor's Limited Review Report

**THE BOARD OF DIRECTORS
APOLLO PIPES LIMITED
DELHI**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **M/s APOLLO PIPES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as ('the Group') and its share of the net profit/(loss) after tax and total comprehensive income /loss of its associates and joint ventures for the quarter ended **30th September 2024 and year to date from April 01,2024 to September 30, 2024** (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The financial statement includes results of following entities:

S. No.	Company Name
1.	Apollo Pipes Limited
	Subsidiary Entity
2.	i) Kisan Mouldings Limited ii) KML Tradelinks Private Limited (step down Subsidiary)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of the Two entities mentioned at Sl. No. 2. of paragraph 4 above, included in the consolidated unaudited financial results, The consolidated unaudited financial results include the unaudited interim financial results of these two entities which have been reviewed/audited by their auditors, whose interim financial results reflect total assets of Rs 29,510.43 Lakhs as at September 30, 2024 and share of total revenues of Rs 5138.75 Lakhs and Rs 11964.92 lakhs, share of total net profit/(loss) after tax (including OCI) of Rs. (63.17) Lakhs and Rs 244.55 lakhs, for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively and net cash flow of Rs 232.05 lakhs for the period April 01, 2024 to September 30, 2024, as considered in the consolidated unaudited financial results. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on such unaudited interim financial results. Our conclusion on the Statement is not modified in respect of the financial results.

For VAPS & CO

Chartered Accountants

Firm Registration No.: 003612N

CA Praveen Kumar Jain

Partner

Membership No. - 082515

UDIN:24082515BKBYNW4634

NOIDA

October 25, 2024



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 & Half Year Ended Sep 30, 2024

(₹ In Lacs except EPS)

Particulars	Quarter ended Sep 30, 2024 (Unaudited)	Quarter ended June 30, 2024 (Unaudited)	Quarter ended Sep 30, 2023 (Unaudited)	Half year ended Sep 30, 2024 (Unaudited)	Half year ended Sep 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
Income						
Revenue from operations	20,059.53	24,023.36	24,945.37	44,082.89	50,978.71	97,713.80
Other income and other gains/(losses)	52.49	81.50	131.06	134.00	248.89	390.45
Total Income	20,112.02	24,104.86	25,076.43	44,216.88	51,227.60	98,104.24
Expenses:						
Cost of Materials consumed	14,445.91	18,080.67	18,521.28	32,526.57	38,270.84	70,038.96
Purchase of Stock-in-Trade	217.47	168.12	188.59	385.60	385.60	774.15
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(873.36)	(1,309.78)	(886.37)	(2,183.14)	(1,790.84)	(301.73)
Employee Benefit Expense	1,633.88	1,613.83	1,644.71	3,247.71	3,165.97	6,126.85
Financial Costs	325.94	202.16	69.01	528.10	220.82	507.28
Depreciation and Amortization	908.84	833.57	724.30	1,742.40	1,389.59	2,973.89
Other Expenses	2,824.00	3,036.63	3,063.43	5,860.63	5,916.74	11,540.58
Total expenses	19,482.68	22,625.19	23,324.96	42,107.87	47,558.73	91,659.99
Profit before tax	629.34	1,479.67	1,751.47	2,109.01	3,668.87	6,444.25
Exceptional Items	-	-	-	-	-	-
Profit before tax (after exceptional)	629.34	1,479.67	1,751.47	2,109.01	3,668.87	6,444.25
Tax expense:						
Current tax	205.55	431.02	487.25	636.58	1,025.28	1,738.57
Prior Period Tax Adjustment	-	-	-	-	-	0.39
Deferred tax	(23.53)	(39.51)	(27.65)	(63.04)	(40.75)	461.36
Total Tax Expense	182.02	391.52	459.61	573.54	984.53	2,200.32
Net Profit for the period	447.32	1,088.15	1,291.87	1,535.48	2,684.34	4,243.94
Other Comprehensive Income (after tax)	901.92	(0.32)	0.69	901.60	1,020.48	1,016.77
Total Comprehensive Income for the period	1,349.24	1,087.83	1,292.56	2,437.07	3,704.82	5,260.70
Paid up Equity Share Capital, of Rs. 10 each	4,135.32	4,135.32	3,932.82	3,932.82	3,932.82	3,935.32
Total No. of Shares	413.53	413.53	393.28	393.28	393.28	393.53
Face Value per share (Rs.)	10	10	10	10	10	10
Earnings per share						
Basic (Rs.)	1.08	2.63	3.28	3.71	6.83	10.78
Diluted (Rs.)	1.07	2.60	3.20	3.68	6.68	10.54

By Order of the Board of Directors

Sameer Gupta
Sameer Gupta



Chairman & Managing Director

DIN: 00005209

Date: 25/10/2024

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 Laacs)		
Standalone Balance Sheet as at Sep 30, 2024		
Particulars	As at Sep 30, 2024	As at Mar 31, 2024
ASSETS		
Non-current assets		
Property, Plant and Equipment	32,516.95	31,532.80
Capital Work in Progress	4,108.13	841.88
Intangible Assets	2,105.36	2,104.51
Right of use Assets	890.19	896.06
Financial assets	-	-
- Investments	18,325.78	16,997.60
- Other financial assets	457.19	402.38
Other non current assets	4,390.47	3,805.11
Total non current assets	62,794.07	56,580.33
Current Assets		
Inventories	18,722.41	16,034.75
Financial Assets	-	-
- Investments	-	-
- Trade Receivables	4,603.35	5,216.62
- Cash and Cash Equivalents	5,923.62	2,034.99
- Earmarked Balances with Bank	535.34	1.27
- Bank balances other than cash and cash equivalents	7.41	12.43
- Loans	355.97	338.87
- Other Financial Assets	40.03	49.93
Current tax assets (Net)	70.57	-
Other current assets	2,963.87	2,098.83
Total current assets	33,222.57	25,787.69
Total Assets	96,016.64	82,368.01
Equity and Liabilities		
Equity		
Equity Share Capital	4,135.32	3,935.32
Other Equity	63,622.47	53,449.38
Total equity	67,757.79	57,384.70
Liabilities		
Non-current liabilities		
Financial Liabilities		
- Borrowings	2,386.55	-
- Lease Liability	5.89	5.66
Provisions	274.90	221.67
Deferred Tax Liabilities (Net)	1,273.22	1,033.03
Total non-current liabilities	3,940.56	1,260.37
Current Liabilities		
Financial Liabilities		
- Borrowings	9,173.79	6,148.94
- Trade Payables	-	-
- Total outstanding dues to Micro and Small Enterprises	921.79	1,192.45
- Total outstanding dues to other than Micro and Small Enterprises	8,000.94	10,478.05
- Other Financial Liabilities	2,786.62	2,975.66
Provisions	82.06	97.41
Other Current Liabilities	3,353.09	2,699.38
Current Tax Liability (Net)	-	131.05
Total current liabilities	24,318.29	23,722.94
Total Liabilities	28,258.85	24,983.31
Total Equity and Liabilities	96,016.64	82,368.01
By Order of the Board of Directors  Sameer Gupta Chairman & Managing Director DIN: 00005209 Date: 25/10/2024 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 Lacs)		
Statement of Standalone Cash Flows for the period Ended Sep 30, 2024		
Particulars	Half Year ended Sep 30, 2024	Year ended March 31, 2024
A. Cash Flow from operating activities		
Profit before exceptional item and tax	2,109.01	6,444.25
Adjustments For		
(Gain)/ Loss on Financial Assets measured at FVTPL	-	-
Depreciation and amortization expense	1,742.40	2,973.89
ESOP Compensation Expenses	99.54	45.19
Finance Cost	528.10	507.28
(Profit) on sale of Shares	-	(0.13)
(Profit)/Loss on sale of Assets	25.22	(51.09)
Dividend Received	-	(0.01)
Interest Income	(25.27)	(150.51)
Operating Profit before working capital changes	4,479.02	9,768.86
Adjustment for Working Capital Changes		
Decrease/(Increase) in Trade receivables	613.27	1,358.73
Decrease/(Increase) in other receivables	(1,512.76)	(260.94)
Decrease/(Increase) in inventories	(2,687.66)	1,040.65
(Decrease)/Increase in Provisions	37.88	80.86
(Decrease)/Increase in Trade and other payables	(2,366.68)	2,111.55
Cash generated from Operations	(1,436.93)	14,099.72
Taxes paid	(767.63)	(1,797.46)
Net Cash flow from operating activities	(2,204.56)	12,302.26
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(2,755.21)	(9,570.23)
Investments in Capital WIP	(3,266.25)	(282.62)
Sale of Fixed Assets	9.72	174.10
Purchase of Investments	(122.49)	(12,040.00)
Sale of Investment	-	200.13
Dividend received	-	0.01
Interest received	25.60	150.75
Net cash flow from investing Activities	(6,108.63)	(21,367.86)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings (Secured)	5,411.40	1,782.69
Interest paid	(452.32)	(507.91)
Proceed from Non Current Borrowing	5.89	5.66
Amount received against issue of Share Capital	11,000.00	135.00
Amount received against issue of Share Warrants	(2,750.00)	6,458.13
Dividend paid	(413.53)	(235.94)
Net Cash from financing Activities	12,801.44	7,637.63
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	4,488.25	(1,427.98)
Opening balance of Cash & Cash equivalents	2,048.69	3,476.67
Closing balance of Cash & cash equivalent	6,536.94	2,048.69
Cash and cash Equivalents comprises		
<i>(a) Cash & Cash Equivalents</i>	5,923.62	2,034.99
-Cash in Hand	2.30	3.41
-In current Accounts	2.47	2.95
-In Cash credit Account	890.04	1,523.62
-In Fixed deposit accounts with original maturity of less than 3 months	5,028.80	505.00
<i>(b) Balance other than Cash & Cash Equivalents</i>	542.75	13.70
-Earmarked Balances with Bank	535.34	1.27
-In Other Fixed Deposit Accounts	7.41	12.43
Total Cash & Bank Balances	6,466.37	2,048.69

By Order of the Board of Directors

Sameer Gupta
Sameer Gupta
Chairman & Managing Director
DIN: 00005209
Date: 25/10/2024
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

Notes to Standalone Financial Results for the quarter and half year ended Sep 30, 2024

1) The above standalone statement of Un-audited financial results ('The Statement') of Apollo Pipes Limited ("the Company") for the quarter and half year ended Sep 30, 2024 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 Oct 25th, 2024.

2) The above standalone Financial Statement are extracted from the unaudited consolidated financial statements, which are 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).

3) 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.

4) Pursuant to the approval of Board of Directors and Shareholders vide meetings on March 14, 2023 and April 13, 2023 respectively. Warrants to the tune of 47,20,000 @ 550/- per warrant amounted Rs. 259.60 Crs were allotted, out of which Rs. 64.90 Crs were earlier received as 25% application money. Further the Company had received a balance 75% payment towards 20,25,000 warrants from two of the Allottees (Non-Promoters) towards the conversion of Warrants into Equity Shares and consequent to which the Finance Committee of Board of Directors of the Company had allotted 20,25,000 Equity Shares. The same has been accounted for calculating the EPS.

5) Company holds 27,200 shares of APL Infrastructure Pvt.Ltd.(AIPL) and 1,26,000 shares of Ampsolar Urja Private Limited(AUPL) as investments. The increase in value of Investments is due to an increase in NAV of AIPL and AUPL of FY'24 INR 22708.96 per share and INR 55.99 per share respectively. During the Financial Year FY'23, the share were shown at the NAV on INR 18489.34 per share and INR Rs.10 Per share respectively. The changes in value is accounted as Other Comprehensive Income (OCI)(Net of tax).

6) Diluted Earnings per share of the Company is calculated on the basis of Diluted Share Capital, pursuant to Allotment of 26,95,000 Convertible Warrants to person belonging to 'Promoter & Promoter Group' and 'Non-Promoter' Category on preferential basis ("Preferential Issue").

7) Previous year/period figures have been regrouped/ recast, wherever necessary, to make them comparable.

8) 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: 25/10/2024

Place: Noida



Independent Auditor's Limited Review Report

THE BOARD OF DIRECTORS
APOLLO PIPES LIMITED
DELHI

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **M/S APOLLO PIPES LIMITED ("the Company")** for the quarter ended on **30th September 2024** and year to date from **April 01, 2024 to September 30, 2024** (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the 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.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VAPS & CO
Chartered Accountants

Firm Registration No.: 003612N



CA Praveen Kumar Jain
Partner

Membership No. - 082515

UDIN:24082515BKBYNV8616



NOIDA

October 25, 2024