

January 29, 2026

To

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

Subject: Outcome of Board Meeting

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, January 29, 2026, which commenced at 01:25 P.M. and concluded at 02:35 P.M, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and Nine Months ended December 31, 2025.

The Un-audited Standalone & Consolidated Financial Results along with the Limited Review Report issued by M/s AKGVG & Associates, Chartered Accountants, the Statutory Auditors, is enclosed for reference.

Further, with reference to the Company's earlier intimations dated May 20, 2024 and May 10, 2025, the Board of Directors of the Company, at its meeting held today i.e. January 29, 2026, reviewed the status of the new manufacturing plant at Mirzapur (near Varanasi), Uttar Pradesh. The Board noted that the said plant is expected to be commissioned and commercial production is anticipated to commence towards the end of the financial year 2025–26, subject to operational readiness.

The Company will continue to keep the exchanges informed on material developments in this regard, as required under the applicable regulations.

The above disclosure along with the enclosures shall be made available on the website of the Company at 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

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

AKGVG & ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review Report on Consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

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

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Apollo Pipes Limited ("the Parent") and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatements. 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 the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The financials statements includes results of the following entities :

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

5. Based on the review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act 2013 as amended from time to time read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing



AKGVG & ASSOCIATES

CHARTERED ACCOUNTANTS

Obligations and Disclosure Requirements) Regulations, 2015 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 information of two entities included in the statement, whose financial information reflects total assets of Rs. 28,893.90 lakhs as at 31st December 2025, and total revenue of Rs. 6,057.34 lakhs and Rs. 17,274.59 lakhs, total net loss of Rs. 360.52 lakhs and Rs. 411.06 lakhs and total comprehensive loss of Rs. 355.67 lakhs and Rs. 403.86 lakhs for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

For AKGVG & Associates

Chartered Accountants

ICAI Firm Registration Number: 018598N


Aman Aggarwal
Partner



Membership No :- 515385

UDIN: 265153851NUPES9641

Place: New Delhi

Date: January 29, 2026

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 Nine Month ended Dec 31, 2025

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

Particulars	Quarter ended Dec 31, 2025 (Unaudited)	Quarter ended Sep 30, 2025 (Unaudited)	Quarter ended Dec 31, 2024 (Unaudited)	Nine Month ended Dec 31,2025 (Unaudited)	Nine Month ended Dec 31,2024 (Unaudited)	Year ended March 31, 2025 (Audited)
Income						
Revenue from operations	24,718.04	23,571.32	30,792.65	75,789.51	86,685.71	1,18,163.54
Other income and other gains/(losses)	56.64	535.33	27.68	892.24	190.55	526.51
Total Income	24,774.68	24,106.65	30,820.34	76,681.75	86,876.27	1,18,690.06
Expenses:						
Cost of Materials consumed	14,867.75	15,955.08	21,348.38	52,062.24	62,904.31	82,023.45
Purchase of Stock-in-Trade	896.42	907.36	717.14	2,436.90	1,158.52	2,131.78
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1,391.86	(960.94)	(542.93)	(2,155.51)	(4,025.73)	(1,399.73)
Employee Benefit Expense	2,622.41	2,402.40	2,449.30	7,383.75	7,066.44	9,283.50
Financial Costs	242.90	251.01	312.55	737.42	904.87	1,097.52
Depreciation and Amortization	1,521.32	1,449.56	1,178.08	4,182.52	3,228.44	4,453.34
Other Expenses	3,738.33	3,690.79	4,493.58	11,216.65	12,418.72	16,557.56
Total expenses	25,280.99	23,695.27	29,956.10	75,863.98	83,655.57	1,14,147.40
Profit before tax	(506.31)	411.38	864.24	817.77	3,220.70	4,542.65
Exceptional Items	-	-	-	-	-	-
Profit before tax (after exceptional)	(506.31)	411.38	864.24	817.77	3,220.70	4,542.65
Tax expense:						
Current tax	59.26	154.54	249.59	498.92	886.17	1,230.66
Prior Period Tax Adjustment	-	-	-	-	-	-
Deferred tax	(89.87)	118.18	(24.02)	(160.22)	(87.06)	(96.66)
Total Tax Expense	(30.61)	272.72	225.57	338.69	799.11	1,133.99
Net Profit for the period	(475.71)	138.66	638.66	479.08	2,421.59	3,408.66
Other Comprehensive Income (after tax)	(21.76)	(8.78)	1.54	143.59	897.01	889.92
Total Comprehensive Income for the period before minority interest	(497.47)	129.89	640.21	622.67	3,318.61	4,298.58
Profit/(Loss) for the period attributable to	-	-	-	-	-	-
Non Controlling Interest	(149.27)	(23.42)	18.04	(170.20)	134.43	143.83
Owner of the Parent	(326.43)	162.09	620.62	649.28	2,287.16	3,264.82
Other Comprehensive Income for the period attributable to	(475.71)	138.66	638.66	479.08	2,421.59	3,408.66
Non Controlling Interest	-	-	-	-	-	-
Non Controlling Interest	2.01	-	0.86	2.98	(1.98)	(4.70)
Owner of the Parent	(23.77)	(8.78)	0.68	140.61	898.99	894.62
Total Comprehensive Income for the priod attributable to	(21.76)	(8.78)	1.54	143.59	897.01	889.92
Non Controlling Interest	-	-	-	-	-	-
Non Controlling Interest	(147.26)	(23.42)	18.90	(167.21)	132.46	139.14
Owner of the Parent	(350.21)	153.31	621.30	789.89	3,186.15	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	4,404.82
Total No. of Shares	440.48	440.48	440.48	440.48	440.48	440.48
Face Value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
Earnings per share						
Basic(Rs.)	(1.08)	0.31	1.45	1.09	5.50	7.74
Diluted(Rs.)	(1.08)	0.31	1.45	1.09	5.50	7.74

By Order of the Board of Directors

Sameer Gupta

Chairman & Managing Director

DIN: 00005209

Date: 29/01/2026

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**Notes to the Consolidated Financial Results for the Quarter and Nine Months ended Dec 31, 2025**

- 1) The above statement of Consolidated Unaudited financial results ('The Statement') of Apollo Pipes Limited ("the Company") for the Quarter and Nine Months ended Dec 31, 2025 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 Jan 29th, 2026.
- 2) The above Consolidated and unaudited 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 its 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.
- 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. Further balance amount would be received within prescribed period by SEBI.
- 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/guidance in the matter and impact whereof, if any, will be recognised thereafter.
- 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: 29/01/2026
Place: Noida



AKGVG & ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review Report on Standalone unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of Apollo Pipes Limited ("the Company") for the quarter and nine months ended December 31, 2025 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations").
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors and 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatements. 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 the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on the review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act 2013 as amended from time to time read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AKGVG & Associates

Chartered Accountants

ICAI Firm Registration Number:018598N

Aman Aggarwal
Partner

Membership No :- 515385

UDIN: 265153856MTZHV5331

Place: New Delhi

Date: January 29, 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 Nine Months Ended Dec 31, 2025

(₹ In Lacs except EPS)

Particulars	Quarter ended Dec 31, 2025 (Unaudited)	Quarter ended Sep 30, 2025 (Unaudited)	Quarter ended Dec 31, 2024 (Unaudited)	Nine Months ended Dec 31, 2025 (Unaudited)	Nine Months ended Dec 31, 2024 (Unaudited)	Year ended March 31, 2025 (Audited)
Income						
Revenue from operations	19,482.29	19,409.07	24,463.53	60,892.13	68,546.42	92,568.77
Other income and other gains/(losses)	56.18	235.20	14.90	569.29	148.89	479.21
Total Income	19,538.47	19,644.28	24,478.43	61,461.42	68,695.31	93,047.98
Expenses:						
Cost of Materials consumed	12,779.34	13,542.34	17,145.96	43,722.49	49,672.53	65,419.39
Purchase of Stock-in-Trade	221.17	324.21	388.14	818.23	773.74	948.76
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	485.62	(626.15)	48.89	(2,010.15)	(2,134.25)	(296.41)
Employee Benefit Expense	1,910.94	1,783.30	1,727.48	5,365.12	4,975.19	6,458.49
Financial Costs	172.33	168.37	257.48	516.09	785.59	917.70
Depreciation and Amortization	1,387.93	1,308.42	1,036.15	3,758.53	2,778.55	3,861.16
Other Expenses	2,735.55	2,663.65	3,051.28	8,057.50	8,911.91	11,522.99
Total expenses	19,692.87	19,164.15	23,655.39	60,227.82	65,763.26	88,832.08
Profit before tax	(154.40)	480.13	823.04	1,233.60	2,932.06	4,215.91
Exceptional Items	-	-	-	-	-	-
Profit before tax (after exceptional)	(154.40)	480.13	823.04	1,233.60	2,932.06	4,215.91
Tax expense:						
Current tax	59.26	154.54	249.59	498.92	886.17	1,230.66
Prior Period Tax Adjustment	-	-	-	-	-	-
Deferred tax	(89.87)	118.18	(24.02)	(160.22)	(87.06)	(96.66)
Total Tax Expense	(30.61)	272.72	225.57	338.69	799.11	1,133.99
Net Profit for the period	(123.79)	207.41	597.47	894.91	2,132.95	3,081.92
Other Comprehensive Income (after tax)	(26.61)	(8.78)	(0.32)	136.39	901.27	901.00
Total Comprehensive Income for the period	(150.41)	198.63	597.15	1,031.30	3,034.22	3,982.92
Paid up Equity Share Capital, of Rs. 10 each	4,404.82	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	440.48
Face Value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
Earnings per share						
Basic(Rs.)	(0.28)	0.47	1.36	2.03	4.84	7.00
Diluted(Rs.)	(0.28)	0.47	1.36	2.03	3.00	7.00

By Order of the Board of Directors

Sameer Gupta
Chairman & Managing Director
DIN: 00005209

Date: 29/01/2026

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**Notes to Standalone Financial Results for the Quarter and Nine Months ended Dec 31, 2025**

- 1) The above standalone statement of Unaudited financial results ('The Statement') of Apollo Pipes Limited ("the Company") for the Quarter and Nine Months ended Dec 31, 2025 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 Jan 29th, 2026.
- 2) The above standalone Financial Results are extracted from the unaudited 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).
- 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.
- 4) 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. Further the balance amount would be received within prescribed period by SEBI.
- 5) 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. 61.68 Lacs towards incremental liability for the past periods in these financial 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/guidance in the matter and impact thereof, if any, will be recognised thereafter.
- 6) Previous year/period figures have been regrouped/ recast, wherever necessary, to make them comparable.
- 7) 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: 29/01/2026
Place: Noida

