APEX ECOTECH LIMITED
(Formerly known as Apex Ecotech Private Limited)
CIN NO. U29299PN2009PLC133737

Date: November 13, 2026

To,
The Manager,
Listing Compliance Department
The National Stock Exchange of India Limited Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400051

NSE Symbol: APEXECO

Dear Sir/Ma'am

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release on Unaudited Financial Results for the Half Year ended September 30, 2026 (H1 FY27)

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Press Release being issued by Apex Ecotech Limited titled " **H1 FY27 Key Financial Highlights**", highlighting the Unaudited Financial Results for the half year ended September 30, 2026 (H1 FY27) along with business and operational updates.

Kindly take the same in your records.

Yours Faithfully,
For **Apex Ecotech Limited**

VISHAKHA Digitally signed by VISHAKHA Date: 2026.11.13 11:48:39 +05'30'

Vishakha
Company Secretary & Compliance officer
M. No.: A77386

Regd. Office: Office No 202, Garden Plaza, Five Gardens Road, Sunshine Villas, Rahatani, Pune - 411017, Maharashtra, India. Ph : +91 9175903484. email : pune@apexecotech.com

Delhi Office: Plot No.3, First Floor, 2 Westend Marg, Kehar Singh Estate, Behind Saket Metro Station, New Delhi - 110030. India. Ph : +91 (11) 41664640 email : delhi@apexecotech.com
For more information, visit us at www.apexecotech.com

Apex Ecotech Limited reports 189% year-on-year revenue growth in H1 FY27; Revenue from operations rises to ₹94.27 crore; EBITDA and PAT grow 75% and 55%, respectively.

New Delhi, 12 November 2026

Apex Ecotech Limited ("Apex" or "the Company"), an engineering-driven EPC company specializing in turnkey water, wastewater and Zero Liquid Discharge (ZLD) solutions, today announced its un-audited financial results for the half-year ended 30 September 2026 (H1 FY27).

H1 FY27 Key Financial Highlights

Particulars (In ₹ Crore)	H1 FY27	H1 FY26	YoY Change
Revenue From Operations	94.27	32.57	↑ **+189%**
EBITDA	5.25	3.00	↑ **+75%**
PAT	4.00	2.58	↑ **+55%**

Performance & Margin Movement

- The Company recorded a substantial increase in revenue as project execution scaled up during the period. Absolute EBITDA and PAT also increased year-on-year, although EBITDA margin moderated to 5.57% from 9.21% and PAT margin to 4.25% from 7.91%.
- Direct material costs represented 83.78% of revenue, compared with 75.95% in H1 FY26. The reported margin profile was influenced by input cost movements on orders secured in earlier periods, alongside the timing and mix of project execution, recognition of associated costs, and customer verification and certification cycles.
- The Company continues to prioritise disciplined project execution, cost control and operational efficiency. Working-capital management, particularly project billing and receivable realisation, remains an important focus as the business scales.

Management Commentary

H1 FY27 reflects a significant scale-up in Apex Ecotech's operations, with revenue growing approximately 189% year-on-year to ₹94.27 crore, while EBITDA and profit after tax grew by 75% and 55%, respectively.

The moderation in reported margins during the period was primarily driven by two factors — input cost inflation on orders secured in earlier periods and the timing of revenue certification, rather than any change in the underlying economics of our projects.

First, elevated global inflation, geopolitical disruptions and firmer crude oil prices led to higher costs of steel, polymers, membranes and other mechanical and electrical inputs. Since a significant portion of H1 execution related to earlier orders without price variation provisions, passing on these increases remained challenging. However, commodity cycles are temporary, and we expect this impact to normalize over time.

Second, substantial installation and commissioning work was completed during H1, with the associated costs already recognized. However, the corresponding revenue remains subject to client verification and certification. As per the Company's revenue-recognition policy, this revenue is expected to be recognized progressively in H2 FY27, resulting in a temporary timing mismatch that has impacted reported margins.

We remain focused on disciplined execution, cost optimization, faster project cycles and timely customer certifications, which will support margin improvement and stronger cash flows.

Looking ahead, we continue to see encouraging opportunities across our core markets, with several significant projects at advanced stages of discussion. While order finalization and execution timelines remain key, we remain confident in our competitive positioning and long-term growth prospects, with a continued focus on sustainable revenue growth, improved profitability and stronger cash generation.

~ Mr. Anuj Dosajh, Chairman & Managing Director of Apex Ecotech Limited

Outlook Going Forward

- **Revenue Growth:** Management targets 30–40% year-on-year revenue growth in FY27, subject to order finalizations, execution milestones and customer certifications.
- **Margin Normalization:** Margins are expected to improve through H2 FY27 as H1-executed projects receive certification and corresponding revenue is recognized, along with invoicing of new orders.
- **Execution & Cost Efficiency:** Focus remains on disciplined execution, cost optimization, shorter project cycles, timely certifications and collections to strengthen margins and cash flows.
- **Order Pipeline:** Several significant projects are at advanced stages of discussion across core markets, with conversion dependent on order finalizations.
- **Diversification – O&M Services:** The Company is developing a recurring revenue stream through operations and maintenance services for commissioned projects. The business plan is being finalized, with commercialization expected in H2 FY28.

About Apex Ecotech Limited

Apex Ecotech Limited is an ISO 9001:2015 certified, engineering-driven company led by a team of seasoned professionals specializing in turnkey solutions for Water and Wastewater Treatment, Membrane Recycling, Evaporators, and Zero Liquid Discharge Systems. The company's integrated approach enables industries and infrastructure projects to effectively recycle and reuse water across various process applications.

Focused on sustainability, Apex Ecotech delivers low-carbon, energy-efficient, and environmentally responsible treatment solutions that address the challenges of global water scarcity. Its innovative technologies promote recycling, reuse, and conservation driving progress toward a water-secure future.

Through strong collaboration with industries and communities, Apex Ecotech designs and implements customized systems that enhance water management practices. The company remains committed to creating long-term environmental and social value through responsible water stewardship.

Disclaimer

This release contains forward-looking statements based on management's current expectations and assumptions, which are subject to risks and uncertainties, including government actions, political and economic developments, project awards, execution schedules, customer certifications, commodity prices, working-capital cycles, regulatory developments, technological risks and other factors that may cause actual results to differ materially from those expressed or implied. The Company shall not be responsible for any action taken based on such statements and undertakes no obligation to publicly update them to reflect subsequent events or circumstances. The H1 FY27 financial figures are unaudited and subject to limited review.

For Further Information Please Contact Corporate Communication Advisor	
AKMIL	*AKMIL Strategic Advisors Private Limited* *Mr. Milind Apte – Director* *milind@akmiladvisors.com* *+91 98209 41925* *www.akmiladvisors.com*