

Date: May 13, 2023

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

NSE Symbol: APOLLOPIPE

**Sub: Reply to the Clarification sought for Financial results of Apollo Pipes Limited
("Company") for the quarter and year ended March 31, 2023**

Ref.: National Stock Exchange of India Limited email dated May 10, 2023

Dear Sir / Madam,

In response to the clarification sought by your Good Office in reference to the subject matter, the Company wish to submit as below:

As per the requirement of Regulation 33(3)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, while submitting the audited financial results of the Company in respect of the last quarter along-with the results for the entire financial year ended March 31, 2023, dated May 8, 2023, a note stating that "figures for the quarter ended 31st March, 2023, and corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year" was not included therein inadvertently.

In order to comply with the same, please find enclosed the revised Profit and Loss statement of the Company for the quarter and financial year ended March 31, 2023 including the aforementioned note.

Kindly take the same on your record and oblige.

Yours Truly

For **Apollo Pipes Limited**

ANKIT
SHARMA
Ankit Sharma

Digitally signed by ANKIT SHARMA
Date: 2023.05.13 15:32:17 +05'30'

Company Secretary

Encl.: as attached

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

APOLLO PIPES LIMITED

CIN: L65999DL1985PLC022723

Regd. Office.: 37, Hargobind Enclave, Vikas Marg, Delhi - 110092

Corp Office: A-140, Sector 136, Noida-201301

Statement of Audited Financial Results for the Quarter and Financial Year Ended Mar 31, 2023

(Rs. In Lakh, except EPS)

Particulars	Quarter ended Mar 31, 2023 (Unaudited)	Quarter ended Dec 31, 2022 (Unaudited)	For the Qtr ended March 31, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Income					
Revenue from operations	25,193.59	23,667.95	24,745.43	91,452.34	78,407.54
Other income and other gains/(losses)	71.76	2.36	106.98	196.36	379.36
Total Income	25,265.35	23,670.31	24,852.41	91,648.71	78,786.90
Expenses:					
Cost of Materials consumed	17,387.09	20,060.25	20,733.44	72,258.75	60,208.23
Purchase of Stock-in-Trade	153.98	151.05	158.33	538.70	769.11
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	554.22	(2,266.77)	(2,620.24)	(3,521.35)	(3,658.01)
Employee Benefit Expense	1,239.49	1,401.30	1,155.95	5,172.89	4,141.05
Financial Costs	244.15	207.29	175.29	886.38	428.78
Depreciation and Amortization	755.66	741.65	714.87	2,839.32	2,570.16
Other Expenses	2,915.95	2,714.23	2,480.12	10,200.27	7,608.02
Total expenses	23,250.53	23,009.01	22,797.77	88,374.96	72,067.34
Profit before tax	2,014.82	661.30	2,054.64	3,273.74	6,719.56
Exceptional Items	-	-	-	-	-
Profit before tax (after exceptional)	2,014.82	661.30	2,054.64	3,273.74	6,719.56
Tax expense:					
Current tax	542.94	208.65	520.06	989.02	1,839.18
Prior Period Tax Adjustment				1.16	
Deferred tax	(30.87)	(33.82)	(25.38)	(107.92)	(96.11)
Total Tax Expense	512.06	174.83	494.68	882.26	1,743.07
Net Profit for the period	1,502.76	486.48	1,559.95	2,391.49	4,976.49
Other Comprehensive Income (after tax)	-	0.94	256.81	3,182.42	267.85
Total Comprehensive Income for the period	1,502.76	487.42	1,816.76	5,573.90	5,244.34
Paid up Equity Share Capital, of Rs. 10 each	3,932.82	3,932.82	3,932.82	3,932.82	3,932.82
Total No. of Shares	393.28	393.28	393.28	393.28	393.28
Face Value per share	10	10	10	10	10
Earnings per share					
Basic(Rs.)	3.82	1.24	3.97	6.08	12.65
Diluted(Rs.)	3.82	1.24	3.97	6.08	12.65

Notes:

- 1) The statement of Audited financial results ("The Statement") of Apollo Pipes Limited ("the Company") for the quarter & Financial Year ended Mar 31, 2023 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 May 8th, 2023.
- 2) The Statement has been 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) The Board of Directors in its meeting held on March 14, 2023, considered and approved the issue and allotment of up-to 47,20,000 (Forty Seven Lakh and Twenty Thousand) Fully Convertible Warrants ("Warrants") of Face value of Rs. 10/- each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant to persons belonging to 'Promoter & Promoter Group' and 'Non-Promoter' Category on preferential basis ("Preferential Issue") at an issue price of Rs. 550/- (Rupees Five Hundred and Fifty Only) in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and applicable provisions of Companies Act, 2013 and rules made thereunder, aggregating upto Rs. 2,59,60,00,000/- (Rupees Two Hundred Fifty Nine Crore and Sixty Lakh Only) to be convertible at the option of the warrant holder in one or more tranches within 18 months from the date of allotment into equivalent number of fully paid-up equity shares of face value of Rs. 10/- each for cash. Further, approval of shareholders was received at an Extra-Ordinary General Meeting (EGM) held on April 13, 2023 and the 'In-Principle' approval for listing of shares from NSE and BSE was received on April 26, 2023.
- 5) The Board of Directors in their meeting on May 8th, 2023 recommended a final dividend of ₹. 0.60/- per equity share for the financial year ended March 31, 2023. This payment is subject to the approval of shareholders in the ensuing Annual General Meeting (AGM) of the Company and if approved would result in the net cash outflow of approximately Rs. 2.36 CR
- 6(a) Previous year/period figures have been regrouped/ recast, wherever necessary, to make them comparable.
(b) Figures for the quarter ended 31 March, 2023 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- 7) Results of the company will be available on the website of the company.

By Order of the Board of Directors

Sameer Gupta
Sameer Gupta
Chairman & Managing Director
DIN: 00005209
Date: 08/05/2023
Place: Noida

