

August 04, 2020

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 Board Meeting held on August 04, 2020, under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I. In accordance with the provisions of the Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform you that a meeting of Board of Directors of the Company was held today i.e, Tuesday, August 04, 2020 (started at 12:00 Noon and concluded at 01:45 P.M.) which, inter-alia:

1. Considered and approved Un-audited Financial Results for the quarter ended June 30, 2020 and took note of the Limited Review Report issued by the Statutory Auditors on the said results, which had been duly reviewed and recommended by the Audit Committee.
2. Approved the re-appointment of M/s. VAPS and Company, Chartered Accountants, as the Statutory Auditors of the company for a period of 5 consecutive years, from the conclusion of forthcoming Annual General Meeting (AGM), on recommendation of Audit Committee in their meeting held today i.e, Tuesday, August 04, 2020, subject to the approval of shareholders at the forthcoming Annual General Meeting (AGM) of the company.

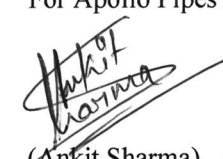
II. Enclosed are the following documents in respect of the items transacted in the meeting:

1. The Un-audited Financial Results of the Company for the quarter ended June 30, 2020
2. Limited Review Report on the Un-audited financial results, issued by M/s VAPS and Company, Chartered Accountants, Statutory Auditors.

III. Further, the financial results will be uploaded on the website of the Company at www.apollopipes.com [Regulation 46] and are also being published in the newspapers in the prescribed formats.

Kindly take the same on your record and oblige.

Yours Truly
For Apollo Pipes Limited


(Ankit Sharma)
Company Secretary



Encl: A/a

APOLLO PIPES LIMITED

Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092, India
Corporate Office : A-140, Sector-136, Noida-201301 (U.P.), India
Manufacturing Unit : Dadri (U.P.), Ahmedabad (Gujarat), Bangalore (Karnataka), India
Tel: 0120-2973411 | Toll Free No. : 1800-121-3737 | Email: info@apollopipes.com
Website : www.apollopipes.com | CIN : L65999DL1985PLC022723

APOLLO PIPES LTD
CIN No: L65999DL1985PLC022723
Redg Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092
Corp. Office: Plot No. A-140, Sector 136, Noida, U.P. - 201301

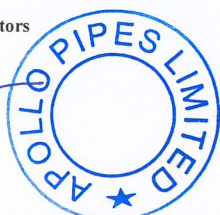
Financial Results for the quarter ended June 30, 2020				
(Rs. In Lakh, except EPS)				
Particulars	Quarter ended June 30, 2020 (Unaudited)	Quarter ended March 31, 2020 (Audited)	Quarter ended June 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
Income				
Revenue from operations	9,250.73	9,412.80	11,734.59	40,795.81
Other income and other gains/(losses)	213.68	264.17	238.23	1,013.27
Total Income	9,464.41	9,676.97	11,972.82	41,809.08
Expenses:				
Cost of Materials consumed	6,648.24	6,784.74	8,591.08	29,741.17
Purchase of Stock-in-Trade	56.94	131.27	89.59	479.91
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	562.18	(348.67)	(143.32)	(1,342.16)
Employee Benefit Expense	519.74	693.19	602.44	2,639.33
Financial Costs	211.26	195.60	121.40	606.76
Depreciation and Amortization	334.66	370.54	254.80	1,269.98
Other Expenses	844.68	1,104.82	1,075.53	4,642.44
Total expenses	9,177.70	8,931.48	10,591.52	38,037.42
Profit before tax	286.71	745.50	1,381.30	3,771.66
Exceptional Items	-	-	-	-
Profit before tax (after exceptional)	286.71	745.50	1,381.30	3,771.66
Tax expense:				
Current tax	100.88	236.88	398.51	977.64
Deferred tax	(14.24)	(110.15)	(0.36)	(58.56)
Total Tax Expense	86.64	126.74	398.15	919.09
Net Profit for the period	200.07	618.76	983.14	2,852.57
Other Comprehensive Income (after tax)	(1.86)	0.32	(0.96)	(2.57)
Total Comprehensive Income for the period	198.21	619.08	982.18	2,850.00
Paid up Equity Share Capital, of Rs. 10 each	1,310.94	1,310.94	1,310.94	1,310.94
Total No. of Shares	131.09	131.09	119.84	131.09
Face Value per share	10	10	10	10
Earnings per share				
Basic(Rs.)	1.53	4.72	7.49	21.76
Diluted(Rs.)	1.53	4.28	6.79	19.71

Notes:

- 1) The above Financial Results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 4, 2020.
- 2) The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Financial Results of the Company for the quarter ended June 30, 2020 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) Figures for the quarter ended March 31, 2020 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2019.
- 4) The Company had closed all its manufacturing plants and offices with effect from March 24, 2020 following countrywide lockdown due to Covid-19. The Company has gradually commenced operations from April 24, 2020 after obtaining necessary approvals. The Company's operations were impacted in the quarter, due to scalling down/suspending production across all plants due to supply chain constraints, shortage of workforce and with a view to ensure safety across all areas of operations. The Company has assessed the impact of Covid-19 pandemic on its business operations and has considered relevant internal and external information available up to the date of approval of these results, in determination of the recoverability and carrying value of property, plant and equipment, inventories, and trade receivables. Based on current estimates, the Company expects the carrying amount of these assets will be recovered. The Company will continue to closely monitor any material changes to future economic conditions.
- 5) The Company operates in one segment i.e manufacturing and Trading of UPVC, CPVC, HDPE Pipes and Fittings and related products. Hence, no separate segment disclosures as per " Ind As 108: Operating Segments " have been presented as such information is available in the statement.
- 6) Figures for the previous period /year have regrouped wherever necessary.

By Order of the Board of Directors

Sameer Gupta
Sameer Gupta
Managing Director
DIN: 00005209



Date: 04-Aug-2020
Place: Noida

LIMITED REVIEW REPORT

To the Board of Directors Apollo Pipes Limited

We have reviewed the accompanying statement of unaudited financial results of **Apollo Pipes Limited** ('the Company'), for the quarter ended June 30, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder is the responsibility of 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed the Independent Auditor of the Entity issued by 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 results are free of material misstatement(s). A review is limited to primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VAPS & COMPANY**

Chartered Accountants

Firm Reg No. 003612N


Praveen Kumar Jain

Partner

Membership No. 082515

UDIN:20082515AAAADN4147



Place: Noida, UP

Date: August 04, 2020