Date: November 18, 2026

To,

BSE Limited

Floor 25, P J Towers
Dalal Street
Mumbai – 400001

Dear Sir / Madam,

Subject: Press Release titled, "Malpani Pipes Reports Steady Growth in HY1 FY27 with Improved Operating Performance"

Reference: Malpani Pipes and Fittings Limited (MALPANI / 544351, ISIN: INE0YON01014)

Please find enclosed the press release titled, "Malpani Pipes Reports Steady Growth in HY1 FY27 with Improved Operating Performance". The above information will also be available on the website of the company at www.malpanipipes.com

Kindly take the same on record and acknowledge.

Thanking You,

Yours Faithfully,

For, **Malpani Pipes and Fittings Limited**

ROHIT MALPANI
Digitally signed by ROHIT MALPANI
Date: 2026.11.18 19:52:54 +05'30'

Rohit Malpani
Chairman and Managing Director
DIN: 08671175

Place: Ratlam

HY1 FY27 Press Release

Malpani Pipes Reports Steady Growth in HY1 FY27 with Improved Operating Performance

Standalone Revenue grows 15% YoY to ₹8,016.68 Lakhs; EBITDA increases 24% YoY to ₹854.87 Lakhs, Consolidated Revenue Stands at ₹8,866.00 Lakhs and PAT at ₹450.24 Lakhs in HY1 FY27.

Ratlam, 18th November 2026: Malpani Pipes and Fittings Limited (BSE: SME- 544351), a manufacturer of high-quality of pipes, announced its un-audited results for the first half of financial year 2027 (HY1 FY27)

Financial Highlights (Standalone):

₹ In Lakhs

Particulars	HY1FY27	HY1FY26	*YoY%*	HY2FY26
Revenue from Operations	8,016.68	6,956.14	*15%*	9,347.18
EBITDA	854.87	692.08	*24%*	957.69
EBITDA Margin (%)	10.66%	9.95%	*+71 bps*	10.25%
PAT	447.92	387.99	*15%*	514.93
PAT Margin (%)	5.59%	5.58%	*+1 bp*	5.51%

HY1FY27 Performance Summary (Standalone):

- Revenue from Operations stood at **₹8,016.68 lakhs**, registering growth of **15% YoY**.
- EBITDA increased to **₹854.87 lakhs**, reflecting growth of **24% YoY**, driven by improved operating performance.
- EBITDA margin improved to **10.66%**, registering an expansion of **71 bps YoY**, indicating improved operational efficiency.
- Profit After Tax (PAT) stood at **₹447.92 lakhs**, growing **15% YoY**, reflecting consistent growth in profitability.
- *The Company's business is seasonal in nature, given its presence in the manufacturing of HDPE, MDPE, LLDP, sprinkler and drip irrigation pipes. Demand for these products is influenced by agricultural and irrigation cycles, with the monsoon season generally impacting demand during the first half of the financial year.*

  Accordingly, the Company's performance should be viewed in the context of these seasonal demand patterns.

Financial Highlights (Consolidated):

₹ In Lakhs

Particulars	HY1FY27
Revenue from Operations	8,866.00
EBITDA	858.05
EBITDA Margin (%)	9.68%
PAT	450.24
PAT Margin (%)	5.08%

Note: Terex has been consolidated in the company's financial with effect from 29th July 2026.

Strategic Acquisition:

- During the period, the Company completed the acquisition of **Terex Industries Private Limited**, a promoter-owned group entity, making it a wholly owned subsidiary of the Company.
- The acquisition is expected to strengthen and expand the Company's polymer and piping business, enhance its product portfolio, generate operational synergies and expand its market presence across industrial, agricultural and infrastructure sectors.

Commenting on the update, Mr. Harsh Malpani, Whole Time Director & CFO, said,

"*We are pleased to report a steady performance in HY1 FY27, with* ***standalone revenue growing by 15% YoY*** *and* ***EBITDA increasing by 24%.*** *The improvement in* ***EBITDA margin to 10.66%*** *reflects better operating performance and our continued focus on operational efficiency and cost discipline.*

On a ***consolidated basis, the company reported revenue from operations of ₹8,866.00 lakhs and EBITDA of ₹858.05 lakhs, with Profit After Tax (PAT) standing at ₹450.24 lakhs*** *during HY1 FY27, reflecting the overall performance of the consolidated business.*

Our business is seasonal in nature, with demand for our products influenced by agricultural cycles and monsoon patterns. Accordingly, the first half of the financial year generally experiences seasonal variations in demand.

We continue to expand our dealer and distributor network, strengthening our presence across key markets. With an order book of approximately ₹80+ crore, we have encouraging revenue visibility and remain focused on timely execution of orders and sustaining business growth.

We also believe that our proposed strategic acquisition of Terex Industries Private Limited will provide opportunities to strengthen our product portfolio, expand our market presence and create operational synergies. Going forward, we remain focused on profitable growth, operational efficiency and disciplined execution."

About the Company

Malpani Pipes and Fittings Limited is a leading manufacturer of high-quality pipes, including HDPE, MDPE, LLDP, sprinkler, and drip pipes, all marketed under the renowned VOLSTAR brand. The company serves a wide range of industries, including irrigation, telecommunications, and infrastructure. Malpani Pipes ensures the highest standards of quality through rigorous in-house testing and certifications from respected agencies such as CIPET, SGS, and Bureau Veritas, reinforcing its commitment to excellence and customer satisfaction.

For further information, please contact:

Malpani Pipes and Fittings Ltd
Mr. Hariom Patidar
Company Secretary & Compliance Officer
Email: cs@malpanipipes.com

Note to Readers: *This press release contains forward-looking statements. Any statements made in this release that are not historical facts are forward-looking statements and are based on Malpani Pipes & Fittings Limited's current beliefs and expectations. Actual results may differ materially from those projected or implied in any forward-looking statements. The company assumes no obligation to update any forward-looking statements made in this release, except as required by law.*