

May 06, 2022

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 the Board Meeting held on May 06, 2022

Ref.: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("Relevant Circular")

I. In terms of Regulation 30 read with Regulation 33 of the Listing Regulations and the relevant circular, we would like to inform you that the Board of Directors of the Company in its meeting held today i.e., Friday, May 06, 2022, which commenced at 12:30 P.M. and concluded at 2:50 P.M., *inter alia*, considered and approved/ take note of the following;

- a) Audited Financial Results for the quarter and financial year ended March 31, 2022;
- b) Recommended a Final Dividend @ 10 % i.e. Rs. 1/- (Rupees One only) per Share of Rs 10/- each (Face Value) for the financial year ended 31st March, 2022, which shall be paid/ dispatch to the shareholders within 30 days of declaration and any further information in this regard including record date etc. shall be submitted with the concerned stock exchanges in due course;
- c) Appointment of Mr. Ashok Kumar Gupta (DIN: 01722395), as the Additional Director (Non-Executive) of the Company w.e.f. 6th May, 2022;
- d) Resignation of Mr. Saket Agarwal (DIN: 00203084), Non- Executive and Non Independent Director of the Company w.e.f. 6th May, 2022 due to personal reason.

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

1. The Audited Financial Results of the Company for the quarter and financial year ended March 31, 2022. (Annexure- A)
2. Auditor's Report with unmodified opinion, issued by M/s VAPS and Company, Chartered Accountants, the Statutory Auditors. (Annexure- B)
3. Declaration with respect to Audit Report with unmodified opinion to the aforesaid Audited Financial Statements. (Annexure- C)
4. Stock Exchange Release for the financials. (Annexure- D)
5. Earnings Presentation on the financials. (Annexure- E)
6. Details of Directors appointed/ resigned as required under Listing Regulations read with relevant circular. (Annexure- F)

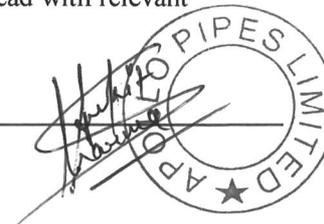
APOLLO PIPES LIMITED

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



III. This disclosure along with the enclosures shall be made available on the website of the Company viz. www.apollopipes.com.

Kindly take the same on your records.

Yours Truly

For Apollo Pipes Limited


(Ankit Sharma)

Company Secretary & Compliance Officer

Encl: A/a

APOLLO PIPES LIMITED

CIN: L65999DL1985PLC022723

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

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

Audited Financial Results for the quarter and year ended March 31, 2022

Particulars	(Rs. In Lakh, except EPS)				
	Quarter ended Mar 31, 2022 (Unaudited)	Quarter ended Dec 31, 2021 (Unaudited)	Quarter ended Mar 31, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)	Year ended March 31, 2021 (Audited)
Income					
Revenue from operations	24,745.43	19,084.59	17,419.77	78,407.54	51,806.83
Other income and other gains/(losses)	106.98	117.41	248.22	379.36	841.14
Total Income	24,852.41	19,201.99	17,667.98	78,786.90	52,647.98
Expenses:					
Cost of Materials consumed	20,733.44	13,333.66	12,624.68	60,208.23	35,459.41
Purchase of Stock-in-Trade	158.33	244.56	156.64	769.11	619.20
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2,620.24)	347.28	(187.82)	(3,658.01)	101.07
Employee Benefit Expense	1,155.95	1,111.82	856.06	4,141.05	2,926.16
Financial Costs	175.29	76.04	89.68	428.78	436.26
Depreciation and Amortization	714.87	665.08	581.37	2,570.16	1,762.76
Other Expenses	2,480.12	1,884.64	1,265.38	7,608.02	5,275.97
Total expenses	22,797.77	17,663.09	15,385.98	72,067.34	46,580.82
Profit before tax	2,054.64	1,538.90	2,282.00	6,719.56	6,067.15
Exceptional Items	-	-	-	-	-
Profit before tax (after exceptional)	2,054.64	1,538.90	2,282.00	6,719.56	6,067.15
Tax expense:					
Current tax	520.06	432.82	601.07	1,839.18	1,626.66
Deferred tax	(25.38)	(29.93)	17.42	(96.11)	(6.93)
Total Tax Expense	494.68	402.89	618.50	1,743.07	1,619.72
Net Profit for the period	1,559.95	1,136.01	1,663.51	4,976.49	4,447.43
Other Comprehensive Income (after tax)	256.81	3.68	19.84	267.85	14.26
Total Comprehensive Income for the period	1,816.76	1,139.69	1,683.34	5,244.34	4,461.69
Paid up Equity Share Capital, of Rs. 10 each	3,932.82	3,932.82	1,310.94	3,932.82	1,310.94
Total No. of Shares	393.28	393.28	131.09	393.282	131.09
Face Value per share	10.00	10	10	10	10.00
Earnings per share					
Basic(Rs.)	3.97	2.89	4.23	12.65	11.31
Diluted(Rs.)	3.97	2.89	4.23	12.65	11.31

Notes:

- The statement of audited financial results ("The Statement") of Apollo Pipes Limited ("the Company") for the quarter and year ended March 31, 2022 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 06, 2022.
- 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).
- 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.
- The Management has made the assessment of possible impact of Covid 19 on its liquidity, recoverable values of its financial & non-financial assets and has concluded that there are no significant adjustments required in the financial results. Further, the Management will continue to closely monitor any material changes to future economic conditions.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- During the quarter ended 31 Dec 2021, the Company on 06 Dec 2021 allotted 2,62,18,804 bonus equity shares of Rs. 10 each as fully paid-up bonus equity shares, in the proportion of 2 (Two) equity share of Rs. 10/- each for every 1 (One) existing equity shares of Rs. 10/- each to the eligible members whose names appeared in the register of members/list of beneficial owners as on 04 Dec 2021, i.e., record date. Accordingly, earnings per share of comparative periods presented has been calculated based on number of shares outstanding in respective periods, as increased for issuance of bonus shares.
- The Board of Directors in their meeting on May 6, 2022 recommended a final dividend of ₹ 1/- per equity share for the financial year ended March 31, 2022. 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 a net cash outflow of approximately ₹ 3.93 crore.
- Previous year/period figures have been regrouped/ recast, wherever necessary, to make them comparable.
- Results of the company will be available on the website of the company.

By Order of the Board of Directors

Sameer Gupta
Sameer Gupta
 Managing Director
 DIN: 00005209
 Date: 06-May-2022
 Place: Noida



APOLLO PIPES LIMITED

CIN No: L65999DL1985PLC022723

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

Corp Office: A-140, Sector 126, Noida-201301

CIN: L65999DL1985PLC022723

Balance Sheet as at March 31, 2022**Amount in ₹ lakh**

Particulars	As at March 31, 2022	As at March 31, 2021
ASSETS		
Non-current assets		
Property, Plant and Equipment	20,609.01	19,033.17
Capital Work in Progress	706.01	771.03
Intangible Assets	2,112.01	2,133.46
Right of Use Asset	919.69	931.54
Financial assets		
- Investments	414.69	30.54
- Other financial assets	277.15	269.60
Other non current assets	851.25	944.19
Total non current assets	25,889.82	24,113.53
Current Assets		
Inventories	13,163.38	7,821.61
Financial Assets		
- Investments	18.40	16.90
- Trade Receivables	7,049.99	6,269.07
- Cash and Cash Equivalents	2,668.82	11.79
- Earmarked Balances with Bank	0.61	0.61
- Bank balances other than cash and cash equivalents	1,510.49	7,209.38
- Loans	566.95	633.10
- Other Financial Assets	214.11	737.16
Other current assets	3,303.54	2,612.29
Total current assets	28,496.29	25,311.91
Total Assets	54,386.11	49,425.44
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	3,932.82	1,310.94
Other Equity	36,600.18	33,835.81
Total equity	40,533.00	35,146.75
Liabilities		
Non-current liabilities		
Financial Liabilities		
- Borrowings	918.10	1,819.99
- Lease Liabilities	5.64	5.62
Provisions	155.93	131.56
Deferred Tax Liabilities (Net)	136.30	237.05
Total non-current liabilities	1,215.97	2,194.22
Current Liabilities		
Financial Liabilities		
- Borrowings	2,948.04	4,467.63
- Trade Payables	5,498.67	4,816.26
- Other Financial Liabilities	2,871.76	1,875.72
Provisions	42.69	25.63
Other Current Liabilities	630.71	517.11
Current Tax Liability (Net)	645.28	382.12
Total current liabilities	12,637.14	12,084.47
Total Liabilities	13,853.11	14,278.69
Total Equity and Liabilities	54,386.11	49,425.44

By Order of the Board of Directors


Sameer Gupta

Managing Director

DIN: 00005209

Place : Noida

Date : May 6, 2022



APOLLO PIPES LTD

Redg Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092

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

CIN No: L65999DL1985PLC022723

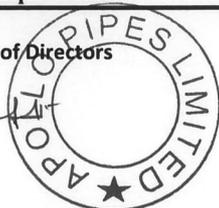
Statement of Cash Flows for the year ended March 31,2022

Amount in ₹ lakh

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
A. Cash Flow from operating activities		
Profit before exceptional item and tax	6,719.56	6,067.15
Adjustments For		
Loss/(Gain) on Financial Assets measured at FVTPL	(261.75)	(10.88)
Depreciation and amortization expense	2,570.16	1,762.76
Finance Cost	428.34	435.82
Finance Cost on account of Lease	0.44	0.44
Stock Compensation Expenses	148.61	33.52
(Profit) on sale of Shares	(26.81)	-
(Profit)/Loss on sale of Property, Plant and equipment	46.90	6.53
Dividend Received	(0.12)	-
Interest on Income Tax Refund	-	(8.90)
Interest Income on FD with banks	(243.56)	(573.90)
Operating Profit before working capital changes	9,381.79	7,712.55
Adjustment for Working Capital Changes		
Decrease/(Increase) in Trade receivables	(780.92)	(329.58)
Decrease/(Increase) in other receivables	(285.84)	(2,535.54)
Decrease/(Increase) in inventories	(5,341.76)	422.15
(Decrease)Increase in Provisions	41.43	20.37
(Decrease)Increase in Trade and other payables	2,194.08	(1,920.09)
Cash generated from Operations	5,208.77	3,369.87
Taxes paid	(1,576.02)	(1,295.00)
Net Cash flow from operating activities	3,632.75	2,074.87
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(4,232.53)	(8,459.38)
Investments in Capital WIP	65.02	2,274.72
Sale of Fixed Assets	119.82	16.06
Purchase of Investments	(138.05)	(0.02)
Interest received	510.92	612.60
Net cash flow from investing Activities	(3,674.84)	(5,556.01)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long term Borrowings (Secured)	(2,563.15)	(1,657.34)
Proceeds from Non Current Borrowings	5.64	5.62
Interest paid	(442.27)	(444.33)
Net Cash from financing Activities	(2,999.77)	(2,096.05)
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT	(3,041.86)	(5,577.19)
Opening balance of Cash & Cash equivalents	7,221.78	12,798.97
Closing balance of Cash & cash equivalent	4,179.92	7,221.78
Cash and cash Equivalents comprises		
Cash in Hand	7.42	3.97
Balance with Scheduled Banks		
-In current Accounts	56.16	7.82
-In Cash credit Account	105.24	-
-In Fixed deposit accounts with original maturity of less than 3 months	2,500.00	-
-Earmarked Balances with Bank	0.61	0.61
-In Other Fixed Deposit Accounts	1,510.49	7,209.38
-In Fixed Deposit Accounts as Margin Money	-	-
Total Cash and Cash Equivalents	4,179.92	7,221.78

By Order of the Board of Directors

Sameer Gupta
Sameer Gupta
 Managing Director
 DIN: 00005209
 Date : May 6, 2022
 Place : Noida



**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE
FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
M/S APOLLO PIPES LIMITED****OPINION**

We have audited the accompanying Statement of Standalone Financial Results of **M/s APOLLO PIPES LIMITED** ("the Company"), for the quarter and year ended March 31,2022 ("the statement"), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) Is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- (ii) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31,2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results Section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited condensed standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Indian Accounting Standard 34 "Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our Conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial result that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For VAPS & COMPANY

Chartered Accountants

Firm Regn. No. 03612N



Praveen Kumar Jain

Partner

M.N.: 082515



Place: Noida, UP

Date: May 06, 2022

UDIN: 22082515AINDUO5778

May 06, 2022

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: Audit Report with Unmodified Opinion

Ref: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

In terms of the second proviso to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015, as amended, we declare that M/s VAPS & Company, Chartered Accountants, Statutory Auditors of the Company have submitted Audit Report for Annual Audited Financial Statements of the Company for the financial year ended March 31, 2022 with unmodified opinion(s).

Yours Truly

For Apollo Pipes Limited



(Ajay Kumar Jain)
Chief Financial Officer



Encl: A/a

APOLLO PIPES LIMITED

Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi-110092, India
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Toll Free No.: 1800-121-3737

info@apollopipes.com | www.apollopipes.com | CIN : L65999DL1985PLC022723



Apollo Pipes Limited

A- 140, Sector 136. Noida, Uttar Pradesh- 201301

Q4FY22

Sales volume higher by 26% Y-o-Y to 16,409 Tons

EBITDA increased by 5% Y-o-Y to Rs. 28.4 crore

PAT declined by 6% Y-o-Y to Rs. 15.6 crore

Noida, May 06, 2022: Apollo Pipes Limited, among the top 10 leading piping solution providing Company in India, announced its financial results for the quarter and full year ended Mar 31, 2022.

Financial Performance Highlights

Performance Review for Q4FY22 vs. Q4FY21

- Sales Volume higher by 26% to 16,409 tons from 12,987 tons
- Revenue higher by 42% to Rs. 247.5 crore compared to Rs.174.2 crore
- EBITDA higher by 5% to Rs. 28.4 crore as compared to Rs.27.0 crore
- Net Profit after Tax declined by 6% to Rs. 15.6 crore compared to Rs. 16.6 crore

Performance Review for FY22 vs. FY21

- Sales Volume higher by 14% to 53,849 tons from 47,333 tons
- Revenue higher 51% to Rs. 784.1 crore from Rs. 518.1 crore
- EBITDA higher by 26% to Rs. 93.4 crore compared to Rs. 74.3 crore
- Net Profit after Tax up by 12% to Rs. 49.8 crore compared to Rs. 44.5 crore



Management's Message

Commenting on the Company's performance for Q4 & FY22, Mr. Sameer Gupta, Managing Director, Apollo Pipes said,

"We have reported strong performance during the quarter with our sales volume growing by 26% YoY to 16,409 tons and FY22 sales volume grew by 14%, 53,849 tons driven by a healthy contribution from the cPVC, HDPE pipe and value-added product segment of Fittings. The company did an annual capex of 41 crores towards enhancement of capacities, debottlenecking and adding balancing equipments majorly into cPVC, HDPE pipes and fittings.

Moving on to the operational front, the management continue to keep strong focus on value added products on the building products side, which continue to gain traction. The impact of improved capacity in earlier quarter has a visible growth in sales of Rota moulded products. We remain confident that this product along with our other value-added offerings like fittings, solvents, bath fittings, adhesives, taps and faucets will enhance our reach and strengthen sales, going forward. In addition, we are aiming towards optimally utilizing our capacities over the next coming years, which will also help augment sales volumes, going ahead.

Looking ahead, the various pro-growth measures undertaken by the Government, especially in the rural, infrastructure and agricultural space should lead to better demand and consumption of our products in the domestic market over the medium-to-longer term. I would like to state that we are continuously working towards enhancing our presence across existing and new high-potential geographies. As we further improve our operation/capacity utilization of Raipur plant, we are confident to open up the untapped and high potential markets of Central and Eastern India supported by the expected positive trend in industrial growth for 2022-23 and years ahead."



About the Company

Apollo Pipes (BSE: 531761; NSE: APOLLOPIPE), is among the top 10 leading piping solution providing Company in India. Headquartered in Delhi, the Company enjoys strong brand equity in the domestic markets. With more than 3 decades of experience in the Indian Pipe Market, Apollo Pipes holds a strong reputation for high quality products and an extensive distribution network.

Equipped with state-of-the-art infrastructure, the Company operates large manufacturing facilities at Dadri and Sikandarabad in UP, Ahmedabad – Gujarat, Tumkur – Karnataka and Raipur-Chhattisgarh with a total annual capacity of 125,200 MTPA. The multiple and efficient product profile includes over 1,500 product varieties of cPVC, uPVC, and HDPE pipes, Water storage tanks, PVC taps, fittings and solvents of the highest quality. The products cater to an array of industrial applications such as Agriculture, Water Management, Construction, Infrastructure, and Telecom ducting segments. The Company's extensive distribution network spreads across 600+ channel partners.

For more information about us, please visit www.apollopipes.com or contact:

A. K. Jain

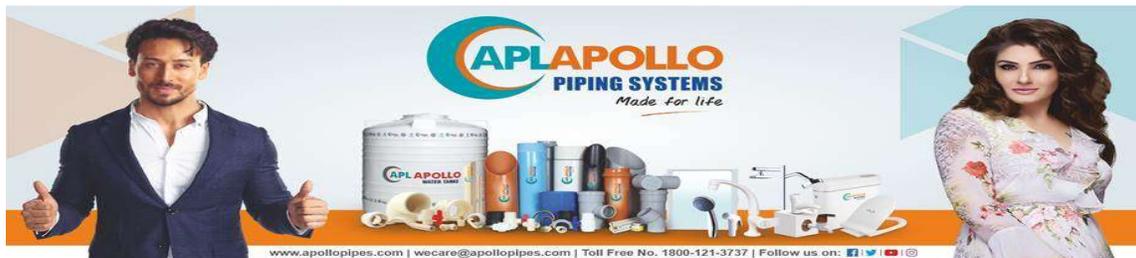
Apollo Pipes Ltd

Tel: +91 120 658 7777

Email: akjain@apollopipes.com

DISCLAIMER:

Certain statements in this document that are not historical facts are forward looking statements. Such forward- looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Apollo Pipes Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.





Sudesh Group

35 Years of excellence

APOLLO PIPES LTD.

Q4FY22 EARNINGS PRESENTATION

May, 2022

www.apollopipes.com



Made For life

Safe Harbour

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



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Q4FY22
Highlights

COMPANY OVERVIEW

APOLLO PIPES AT A GLANCE



Among the Top 10 leading PVC pipe manufactures in India



1,25,200 MTPA Capacity



5 Manufacturing Plants



600+ Channel Partners



1500+ SKU's



13% 5-year Sales Volume CAGR



27% 5-year Revenue CAGR



26% 5-year Net Profit CAGR

FY22 AT A GLANCE



53,849 MT

Sales Volume
14% YoY increase



784.1 Cr.

Revenue
51% YoY increase



93.4 Cr.

EBITDA
26% YoY increase



11.9%

EBITDA Margin



49.8 Cr.

PAT
12% YoY increase



75.5 Cr

Cash Profit
22% YoY increase

Q4FY22 AT A GLANCE



16,409 MT

Sales Volume
26% YoY increase



247.5Cr.

Revenue
42% YoY increase



28.4Cr.

EBITDA
5% YoY increase



11.5%

EBITDA Margin



15.6 Cr.

PAT



22.8 Cr

Cash Profit
1% YoY increase

PRESENCE ACROSS SECTORS



Agriculture Segment

- Casing pipes
- Drip irrigation & Sprinkler system
- Bore well pipes



Water Management Segment

- Hot & cold potable water distribution & transportation
- Residential, commercial installations



Construction Segment

- Sanitation & Sewage pipes
- Plumbing Pipes



Oil & Gas Segment

- Conveying edible oils and chemicals & corrosive fluids



Telecom Ducting Segment

Apollo Pipes - Key Focus Area



PRODUCT PORTFOLIO

Diversified Basket of 1,500+ Products



uPVC Piping System



uPVC Pipes & Fittings | uPVC Column Pipes | SWR Drainage Pipes | uPVC Pressure Pipes
Well Casing Pipes | Underground Drainage Pipes

CPVC Piping System



CPVC Pipes & Fittings

HDPE Piping System



HDPE Pipes &
Sprinkler System

Bath Fittings



Faucets | Hand And Head Showers | Health Faucets
Cistern | Seat Covers | Allied Products | Bathroom Accessories

SOLVENT CEMENT



Solvent Cement

Water Tanks



Water Tanks

SUCCESS MILESTONE



2000

- Commercial PVC pipe manufacturing operations.
- Established 3600 MTPA in Sikanderabad, U.P.

2005-10

- Started manufacturing HDPE pipes
- Setup new plant at Dadri-UP of capacity - 21000 MTPA
- 1st Company to start manufacturing of patented uPVC column pipes in North India

2013-15

- Started manufacturing uPVC Plumbing Pipes fittings with 180 MTPA capacity
- Commenced CPVC Pipes & fittings using Kemane, France resin
- Started manufacturing uPVC agri and SWR fittings.

2016

- First in North India to install 900kg/hr PVC extension line
- Expanded capacity by 10,000 MTPA
- Took total available capacity to 50,000 MTPA

2017

- Largest plastic piping solution company
- Installed capacity of molding division enhanced to 2,700 MTPA

2018

- Purchased a land with building in Noida to develop Apollo Pipes Corporate office
- Introduced a brand new product range of faucets, taps, showers and accessories

2019

- Concluded promoter infusion of Rs. 142 crore through issuance of Equity Shares and fully convertible warrants on Preferential basis

2020-21

- Concluded the strategic acquisition of Kisan Mouldings' manufacturing unit in Bengaluru
- Successful listing of Company's shares on NSE
- Started Manufacturing Water tank, Solvent, Bath Fittings and faucets

2021-22

- Commissioned the Raipur plant to tap Central and Eastern India markets

Robust 5-year CAGR

(FY17 – FY22)

13%

Growth in Sales Volume

25%

Growth in EBITDA

26%

Growth in PAT

Tiger Shroff Appointed as Brand Ambassador

Social Media campaign launched in Q3FY22 continue to garner good response

Water Tank
(On Apollo Platform)

 8.9 Million Views

 4.2 Million Views

 9.2 Million Views

Pipes
(On Apollo Platform)

 13.4 Million Views

 3.4 Million Views

 8.7 million Views

On Tiger Shroff's :



Water Tank: 3 Million Views

Pipes: 9.57k Views

TV Commercial launched on May 2, 2022

Watch the commercials [Link 1](#) | [Link 2](#)



Raveena Tandon Appointed as
Brand Ambassador

Social Media campaign launched
in Q3FY22 continue to garner
good response

Bath Fitting
(On Raveena's
Platform)



6.8 Million Followers

8.5 Million Followers

Digital Campaign, Packaging
promotions etc.



#Amazing Everyday

Our Environment, Social, Governance and Safety Policy

- **Cost Savings and Energy conservation are one of the key focus areas for Apollo Pipes**
 - Installed rooftop solar plant at Dadri for optimum utilisation of energy
 - Evaluating opportunities to install rooftop solar plants at Ahmedabad and Bengaluru in the near future
 - Organized various awareness programmes for Shop-floor manpower to ensure optimum utilization of energy across plants
 - Complete in-house set-up for re-use of Polymer Waste ensuring nil environmental pollution
- **Social Welfare of the Society**
 - Funds and efforts towards Education and Welfare of orphaned and abandoned children and Health Care of the unprivileged
 - Associated with Bharat Lok Shiksha Parishad (“BLSPP”) and FCS Foundation to include scholarship programme for meritorious students who are socially backward and under-privileged
- **Effective safety policy and regular safety audits conducted regularly**
 - RO and water softening plant facilitating safe consumption of water
 - Regular workshops & training for machine operations / handling & safety
 - Mechanized Finished Goods movement
 - Usage of masks and safety gears for plant personnel
- **Highest standards of corporate governance practices**
 - Maintains high levels of transparency, accountability in all its interactions with its stakeholders including shareholders, employees, lenders and the government



GROWTH LEVERS

Key Business Strength



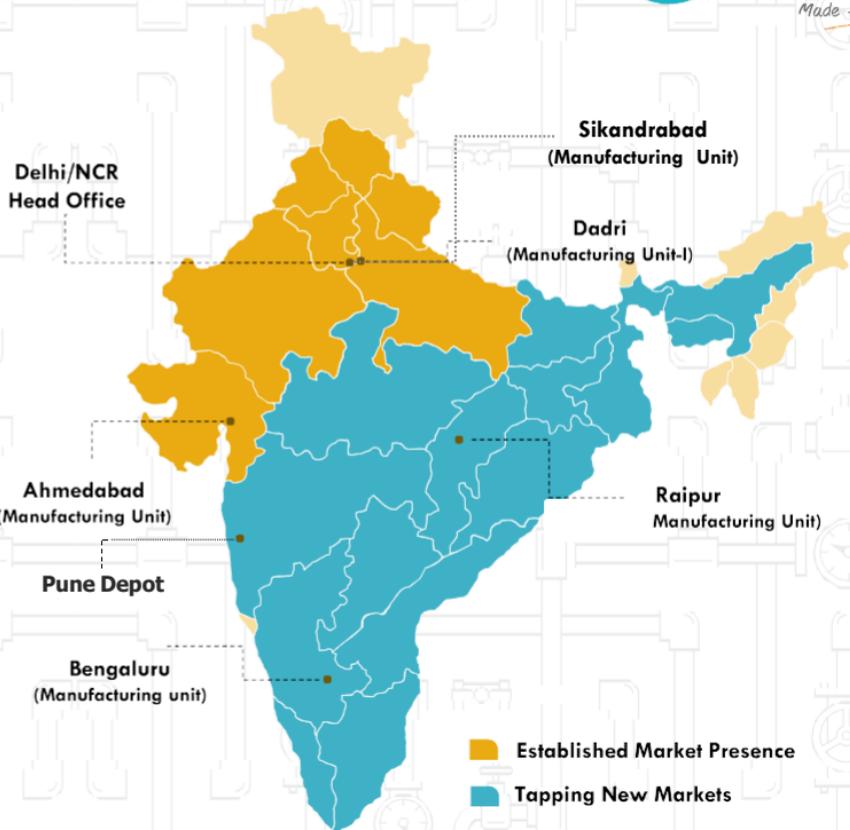
Strengthening distribution network across India to Augment presence and improve market penetration



Enjoys a dominant and leading presence in North India

Extensive distribution network significantly reduces delivery time to 48 hours (from 10-12 days)

Tapping newer markets to reduce inventory cost for Distributors & Dealers



150+

Distributors

450+

Dealers / Retailers

Diversified Product Portfolio with total offerings at 1,500+, Aiming to achieve 2,500+ products to the basket



- Range of products manufactured at the technologically-advanced manufacturing facility at Dadri & Sikandrabad at U.P., Ahmedabad at Gujarat & Tumkur (Banglore) at Karnataka and Raipur at Chattisgarh.
- Launched 'Plastic Faucets, Taps and Showers' in the domestic market – to drive higher brand visibility through New Products
- Successfully added Water Storage Tanks to our product Portfolio



Capacity Expansion to aid long-term growth plan

Available Capacity
1,25,200 MTPA

Aim to deliver a healthy
25%+ CAGR over the next 3
years



Primary focus to improve
utilization at Dadri,
Ahmedabad, Bengaluru and Raipur

Establishing manufacturing
line for the value added products at
new locations

Undertaking brownfield
expansion at Dadri facility to
cater to strong demand
scenario in North

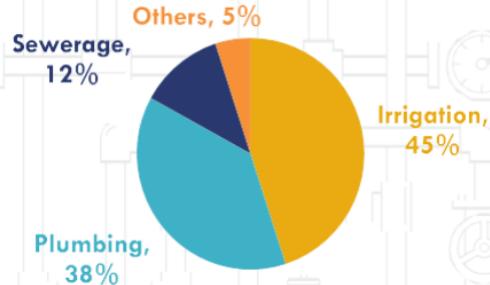
MACRO GROWTH DRIVERS

PVC Pipe Industry

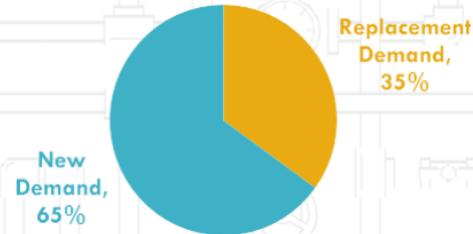
The Indian PVC pipes and fittings market expected to register 15% CAGR during FY22 - FY26

- The domestic plastic pipes industry size at ~ ₹ 340Bn
- Organized players account for ~60% market share
- Key features of plastic pipes against other pipes
 - Lightweight
 - Ease of transportation
 - Longer life span
- Key growth drivers:
 - Government's push for cleanliness and sanitation to boost water management sector
 - Increased Building of affordable houses and growing housing demand
 - Requirement for infrastructure for irrigation and water supplies

Demand Segmentation - Domestic Industry



Demand Split- Domestic Industry



At the Forefront of multiple sector trends

Urban Infrastructure & Construction



- Infrastructure push - plumbing and distribution requirements
- Water Management, Waste Management, Water Drainage & Sewerage System
- 'Housing for All' scheme and 'Smart Cities' scheme to drive demand
- GoI targeted construction of 20M and 40M houses in urban and rural areas, by 2022
 - One unit in the urban area nearly consumes 200 kg of PVC products
 - Rural house consumes ~75kg

Water Management



- Rehabilitation of aging pipelines and installation of new pipes in transportation of liquids offers a significant opportunity
- Government focus on providing clean water, clean cities with well-organized plans for sewage removal and efficient transport facilities
- National Rural Drinking Water Mission (NRDWM) to create a safe drinking water program

Agriculture Focus



- Improving irrigation schemes for farmers
- Water Table Depletion – increase in bore well activities leading to higher demand of larger diameter pipes
- Increase in land under irrigation for food production
- Increasing agriculture focus will have better demand for irrigation and thus demand for PVC pipes



FUTURE OUTLOOK

Focus Areas for FY22-23



Strengthen foothold in existing markets of North and West and South India



Undertake a phase-wise capacity expansion at the existing facilities over the next few quarters



Register solid growth in sales – targeting revenue growth of around 25%+



Penetrate and establish footprint into neighboring markets in Central and Eastern India



Improve utilization at the existing manufacturing plants at all facilities



Undertake various brand building exercises and establish stronger brand recall in the established markets of North and Western India



OPERATIONAL & FINANCIAL HIGHLIGHTS

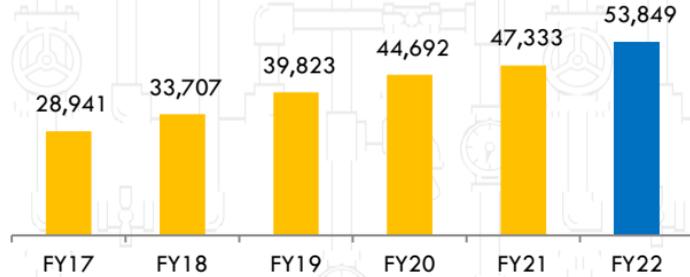
Financial Trend



FY22

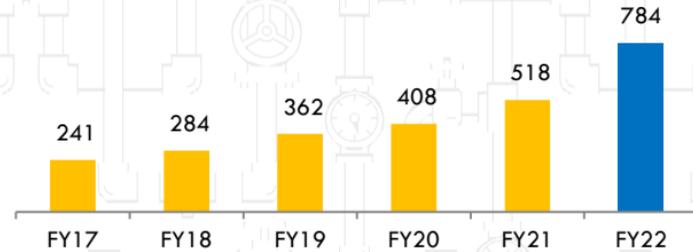
(5 Yr. CAGR - 13%)

Volume (Tons)



(5 Yr. CAGR -27%)

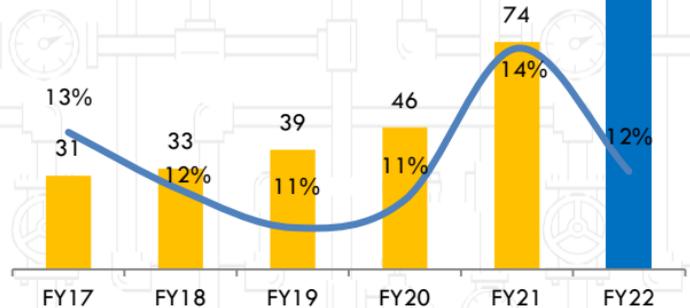
Revenue (Rs. Cr)



(5 Yr. CAGR - 25%)

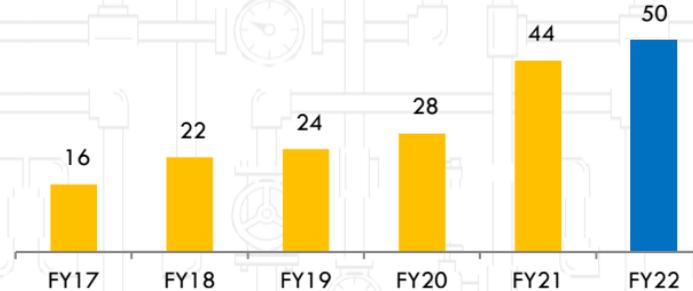
EBITDA (Rs. Cr)

EBITDA Margin (%)



(5 Yr. CAGR - 26%)

PAT (Rs.Cr)

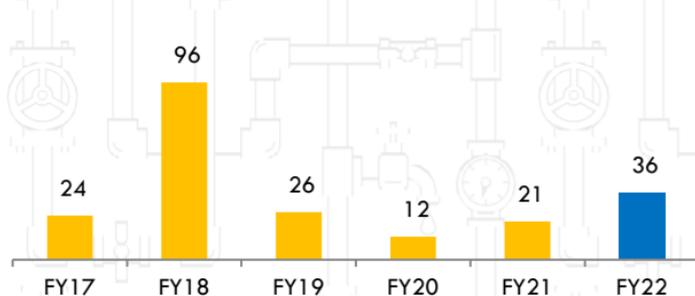


Financial Trend

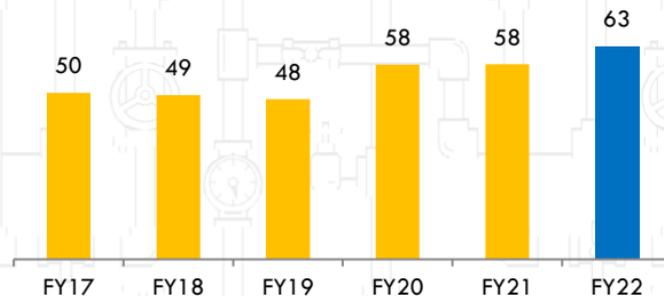


FY22

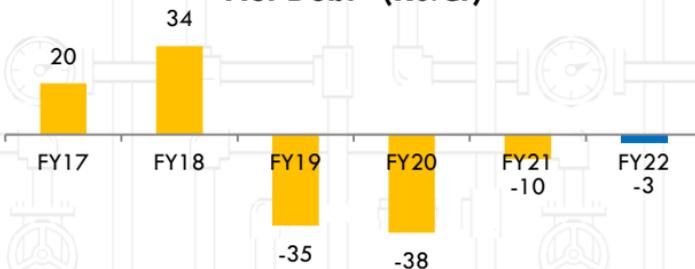
Op. Cashflow (Rs. Cr)



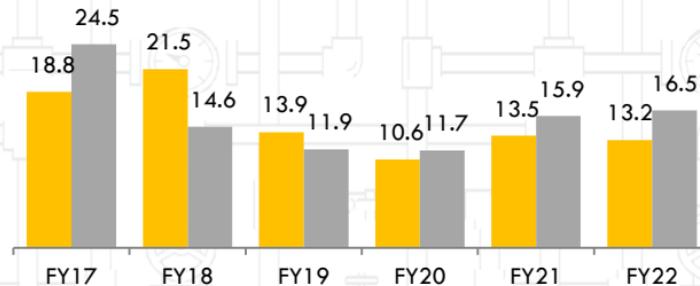
Net Working Capital (Days)



Net Debt* (Rs.Cr)



■ ROE (%) ■ ROCE** (%)



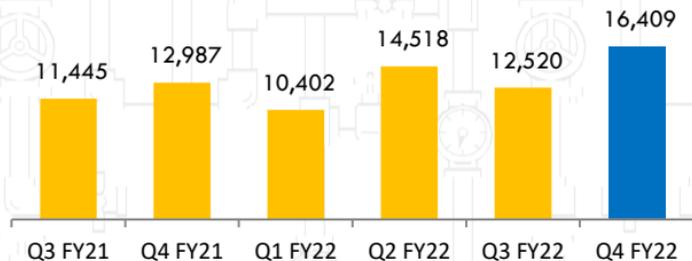
*Negative due to Net cash, ** Capital Employed: Total Assets minus Current Liabilities

Quarterly Performance

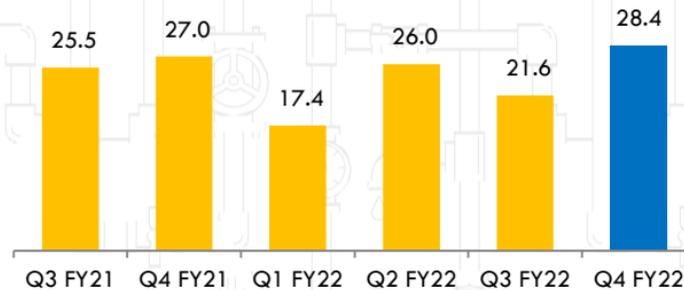


Q4FY22

Sales Volume (Tons)



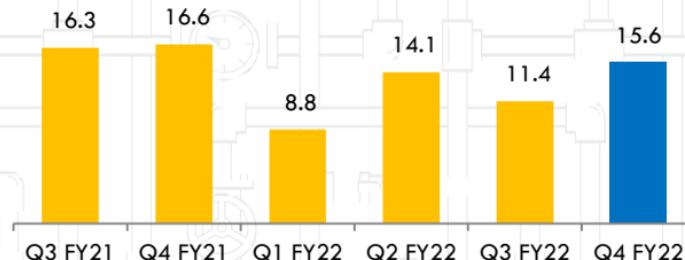
EBITDA (Rs. Cr)



EBITDA Margin (%)



PAT (Rs. Cr)



Abridged P&L Statement



Particulars	Q4 FY22	Q3 FY22	Q4 FY21	Y-o-Y Shift	Q-o-Q Shift	FY22	FY21	Y-o-Y Shift
Net Revenue from Operations	247.5	190.8	174.2	42%	30%	784.1	518.1	51%
Total Expenditure	219.1	169.2	147.1	49%	29%	690.7	443.8	56%
Raw Material expenses	182.7	139.3	125.9	45%	31%	573.2	361.8	58%
Employee benefits expense	11.6	11.1	8.6	35%	4%	41.4	29.3	42%
Other expenses	24.8	18.8	12.7	96%	32%	76.1	52.8	44%
EBITDA	28.4	21.6	27.0	5%	31%	93.4	74.3	26%
<i>EBITDA margin (%)</i>	11%	11%	16%	(406 BPS)	14 BPS	12%	14%	(242 BPS)
Other Income	1.1	1.2	2.5	-57%	-9%	3.8	8.4	-55%
Finance Costs	1.8	0.8	0.9	95%	131%	4.3	4.4	-2%
Depreciation and Amortization	7.1	6.7	5.8	23%	7%	25.7	17.6	46%
PBT	20.5	15.4	22.8	-10%	34%	67.2	60.7	11%
Tax expense	4.9	4.0	6.2	-20%	23%	17.4	16.2	8%
PAT	15.6	11.4	16.6	-6%	37%	49.8	44.5	12%
<i>PAT margin (%)</i>	6%	6%	10%	(325 BPS)	35 BPS	6%	9%	(224 BPS)
EPS Basic (Rs.)	4.0	2.9	4.2	-6%	37%	12.7	11.3	12%

Abridged Balance Sheet and Cash Flow Statement



Balance Sheet - Assets (Rs Cr)	FY22	FY21
Cash & Bank Balance	42.0	72.5
Receivables	70.5	62.7
Inventories	131.6	78.2
Other current assets	40.8	39.8
Fixed assets (net)	227.2	211.7
Right to use Assets	9.2	9.3
Investments	4.1	0.3
Other Assets/goodwill/CWIP	18.3	19.8
Total Assets	543.9	494.3
Balance Sheet - Liabilities (Rs Cr)	FY22	FY21
Trade payables	55.0	48.2
Other current liabilities	41.9	28.0
Debt	38.7	62.9
Others	1.4	2.4
Minority Interest/Provision	1.6	1.3
Shareholders' funds	405.3	351.5
Total Equity & Liabilities	543.9	494.3

Cash Flow Statement (Rs Cr)	FY22	FY21
EBITDA	93.4	74.2
Changes in Accounts receivables	-7.8	-3.3
Changes in Inventory	-53.4	4.2
Other WC changes	19.5	-44.4
Others	0.4	2.9
Tax	-15.8	-12.9
Operating cash flow	36.3	20.7
Interest	-4.4	-4.4
Residual cash flow	31.9	16.3
Fixed assets	-40.5	-61.7
Investments	2.3	17.0
Free cash flow	-6.1	-28.4
Dividend payments	0.0	0.0
Capital increase	0.0	0.0
Net change in cash flow	-6.3	-28.4
Net debt* beginning	-9.6	-38.0
Net debt* end	-3.3	-9.6

*Negative due to Net cash



CONCLUSION

Key Takeaways



About Us



Apollo Pipes (BSE: 531761; NSE: APOLLOPIPE), is among the top 10 leading piping solution providing Company in India. Headquartered in Delhi, the Company enjoys strong brand equity in the domestic markets. With more than 3 decades of experience in the Indian Pipe Market, Apollo Pipes holds a strong reputation for high quality products and a an extensive distribution network.

Equipped with state-of-the-art infrastructure, the Company operates large manufacturing facilities at Dadri – UP, Ahmedabad – Gujarat Tumkur – Karnataka, and Raipur-Chhattisgarh with a total capacity of 1,25,200 MTPA. The multiple and efficient product profile includes over 1,500 product varieties of cPVC, uPVC, and HDPE pipes, PVC taps and fittings of the highest quality. The products cater to an array of industrial applications such as Agriculture, Water Management, Construction, Infrastructure, and Telecom ducting segments. The Company's extensive distribution network spreads for about 600+ channel partners.



For further information,
Please contact:

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Apollo Pipes Ltd
Email: akjain@apollopipes.com



Sudesh Group

35 Years of
excellence

THANK YOU



Made for liFe

www.apollopipes.com

Annexure- F

Disclosure required under Regulation 30 of Listing Regulations read with Relevant Circular

Sl. No.	Particulars	Mr. Ashok Kumar Gupta	Mr. Saket Agarwal
1	Reason for change viz. appointment/ resignation etc.	Appointment as Additional Director (Non- Executive)	Resignation as Non-Executive, Non Independent Director
2	Date of change i.e. cessation/ appointment	May 06, 2022	
3	Brief Profile	Mr. Ashok Kumar Gupta holds a Master's degree in Physics and completed his PGDBA from AIMA. He is an industry veteran with over three decades of experience in working in critical management positions in reputed organisations like SAIL, Jindal, Bhushan Steel, The L.N. Mittal Group and Shalimar Paints Limited.	Not Applicable
4	Disclosure of relationship between directors	Not Applicable	

