

January 16, 2021

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 January 16, 2021, 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 the Board of Directors of the Company was held today i.e, Saturday, January 16, 2021 (commenced at 1:00 P.M. and concluded at **02 : 10** P.M.) which, *inter-alia*:

1. Considered and approved Un-audited Financial Results for the quarter and nine months ended December 31, 2020 which had been duly reviewed and recommended by the Audit Committee and took note of the Limited Review Report issued by the Statutory Auditors on the said results.

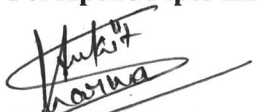
II. Enclosed are the following documents in respect of the items transacted in the meeting:

1. The Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2020.
2. Limited Review Report on the Un-audited Financial Results, issued by M/s VAPS and Company, Chartered Accountants, the Statutory Auditors.
3. Stock Exchange Release for the financials.
4. Earnings Presentation on the financials.

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 records.

Yours Truly
For Apollo Pipes Limited


(Ankit Sharma)
Company Secretary
ICSI Memb. No. A47854



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.), Sikandrabad (U.P.), Ahmedabad (Gujarat), Tumkur (Karnataka), India
Tel: 0120-2973411 | Toll Free No. : 1800-121-3737 | Email: info@apollopipes.com
Website : www.apollopipes.com | CIN : L65999DL1985PLC022723

| Statement of Unaudited Financial Results for the Quarter and Nine Months Ended Dec 31, 2020 | | | | | | |
|---|---|---|---|--|--|--|
| (Figures in Lakhs except EPS) | | | | | | |
| Particulars | Quarter ended Dec 31,2020 (Unaudited) | Quarter ended Sep 30,2020 (Unaudited) | Quarter ended Dec 31,2019 (Unaudited) | Nine Month ended Dec 31,2020 (Unaudited) | Nine Month ended Dec 31,2019 (Unaudited) | Year ended March 31,2020 (Audited) |
| Income | | | | | | |
| Revenue from operations | 12,805.99 | 12,330.34 | 10,001.81 | 34,387.06 | 31,383.00 | 40,795.81 |
| Other income | 185.83 | 193.42 | 287.47 | 592.93 | 749.10 | 1,013.27 |
| Total Income | 12,991.83 | 12,523.76 | 10,289.28 | 34,979.99 | 32,132.10 | 41,809.08 |
| Expenses: | | | | | | |
| Cost of Materials consumed | 8,778.22 | 7,408.27 | 7,739.22 | 22,834.73 | 22,956.43 | 29,741.17 |
| Purchase of Stock-in-Trade | 251.16 | 154.47 | 192.78 | 462.56 | 348.64 | 479.91 |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (1,108.07) | 834.79 | (1,002.26) | 288.89 | (993.49) | (1,342.16) |
| Employee Benefit Expenses | 797.65 | 752.71 | 690.79 | 2,070.10 | 1,946.14 | 2,639.33 |
| Finance Cost | 63.67 | 71.64 | 170.54 | 346.58 | 411.16 | 606.76 |
| Depreciation and Amortization Expense | 441.45 | 405.29 | 335.13 | 1,181.39 | 890.58 | 1,269.98 |
| Other Expenses | 1,538.55 | 1,627.36 | 1,315.30 | 4,010.59 | 3,546.48 | 4,642.44 |
| Total expenses | 10,762.63 | 11,254.51 | 9,441.50 | 31,194.84 | 29,105.94 | 38,037.42 |
| Profit before tax | 2,229.20 | 1,269.25 | 847.78 | 3,785.15 | 3,026.16 | 3,771.66 |
| Exceptional items | - | - | - | - | - | - |
| Profit before tax (after exceptional) | 2,229.20 | 1,269.24 | 847.78 | 3,785.15 | 3,026.16 | 3,771.66 |
| Tax expense: | | | | | | |
| -Current tax | 608.02 | 316.69 | 152.82 | 1,025.58 | 740.77 | 977.64 |
| -Deferred tax | (12.21) | 2.09 | 28.21 | (24.36) | 54.16 | (58.56) |
| Total Tax Expense | 595.81 | 318.78 | 181.03 | 1,001.23 | 794.93 | 919.09 |
| Net Profit for the period | 1,633.39 | 950.46 | 666.74 | 2,783.92 | 2,231.23 | 2,852.57 |
| Other Comprehensive Income (after tax) | (1.86) | (1.86) | (0.96) | (5.58) | (2.89) | (2.57) |
| Total Comprehensive Income for the period | 1,631.53 | 948.61 | 665.79 | 2,778.34 | 2,228.34 | 2,850.00 |
| Paid up Equity Share Capital, of Rs. 10 each | 1,310.94 | 1,310.94 | 1,310.94 | 1,310.94 | 1,310.94 | 1,310.94 |
| Total No. of Shares | 131.09 | 131.09 | 131.09 | 131.09 | 131.09 | 131.09 |
| Face Value Per Share | 10 | 10 | 10 | 10 | 10 | 10 |
| Earnings per share | | | | | | |
| Basic(Rs.) | 12.46 | 7.25 | 5.08 | 21.23 | 17.00 | 21.76 |
| Diluted(Rs.) | 12.46 | 7.25 | 4.60 | 21.23 | 15.40 | 19.71 |

- Notes:**
- 1) The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16.01.2021. These results have been subjected to limited review by the Statutory Auditors who have expressed an unqualified review conclusion. The review report has been filed with stock exchange.
 - 2) The Unaudited Financial Results of the company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 specified under section 133 of the Companies Act 2013.
 - 3) The Company operates in one segment i.e. Manufacturing and Trading of UPVC, CPVC, HDPE Pipes, Fittings and Water Tanks related product. Hence no separate segment disclosure have been presented, as such, information is available in the segment.
 - 4) Previous Period's/ Year's figures have been regrouped and reclassified, wherever necessary.
 - 5) Unaudited 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: 16-Jan -2021
Place: Noida

LIMITED REVIEW REPORT

To,
The Board of Directors of
M/S Apollo Pipes Limited

We have reviewed the accompanying statement of unaudited financial results of **M/S Apollo Pipes Limited** ('the Company'), for the third quarter and nine months ended December 31, 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 inquires 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

(P. K. JAIN)

Partner

M. No. 082515

UDIN: 21082515AAAAAF7562



Place: Noida

Date: January 16, 2021.



Apollo Pipes Limited

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

Q3 FY21 Financial Performance Highlights

Sales volume higher by 7% YoY to 11,445 MTPA

Revenue higher by 28% YoY to Rs. 128.1 crore

EBITDA at Rs. 25.5 crore, with improved margin at 20%

Noida, January 16, 2021: Apollo Pipes Limited, among the top 10 leading piping solution providing Company in India, announced its financial results for the quarter and Nine-month ended December 31, 2020.

Financial Performance Highlights

Performance Review for Q3 FY21 vs. Q3 FY20

- Sales Volume higher by 7% to 11,445 tons from 10,712 tons
- Revenue higher by 28% to Rs. 128.1 crore compared to Rs.100 crore
- EBITDA higher by 139% to Rs. 25.5 crore as compared to Rs. 10.7 crore
- Net Profit after Tax up by 145% to Rs. 16.3 crore compared to Rs. 6.7 crore

Performance Review for 9M FY21 vs. 9M FY20

- Sales Volume lower by 2% to 34,346 tons from 34,971 tons
- Revenue higher 10% to Rs. 343.9 crore from Rs. 313.8 crore
- EBITDA higher by 32% to Rs. 47.2 crore compared to Rs. 35.8 crore
- Net Profit after Tax up by 25% to Rs. 27.8 crore compared to Rs. 22.3 crore

Management's Message

Commenting on the Company's performance for Q3 & 9M FY2021, Mr. Sameer Gupta, Managing Director, Apollo Pipes said,

"We have reported an encouraging performance during the quarter led by a robust uptick in consumption in the domestic markets. During the quarter, our sales volume grew by 7% to 11,445 MTPA, driven by a healthy contribution from the cPVC, HDPE pipe and value-added product segment of Fittings. Cost-optimization measures and improved contribution from the high-margin fittings segment further resulted in a better gross margin performance during the quarter.

From an operational standpoint, our existing manufacturing facilities at Dadri, Ahmedabad and Tumkur are operating at steady utilization levels and we remain confident of further improving it to the optimal levels in the quarters ahead. I am also happy to share that the plan to operationalize our Greenfield facility at Raipur is advancing well and we remain on track to commission this facility by March 2021. We are also progressing on our brownfield expansion plans at the three plants of Dadri, Ahmedabad and Tumkur. In addition, our latest range of Water Storage Tanks are seeing strong acceptance in the domestic market and accordingly, we have already doubled the capacity for this product at our plant in Sikandarabad (Dadri) and also commissioned 1 unit at Tumkur. So, on the whole, the planned capacity additions should enable us to deliver improved sales momentum, going forward.

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. We are confident that once the macro-situation normalizes, we should be able to deliver strong and sustainable growth, going forward."

Key Developments

Company on-track to achieve a production capacity exceeding 100,000 MTPA by March 2021 - Greenfield and Brownfield manufacturing expansions of the Company progressing as per schedule

- The Greenfield facility at Raipur is marking steady improvement and the Company remains on track to fully operationalise the plant by March 2021. The facility, with a proposed installed capacity of 7,200 MTPA, is strategically located and will help boost volumes in high-potential domestic markets in Central and East India
- In addition, the Company is undertaking staggered brownfield expansions at all of its existing facilities across the country, which are also progressing as per schedule
- On the whole, the Company is aiming towards a healthy capacity upgradation and is on-track to achieve a total production capacity exceeding 100,000 MTPA by March 2021

Apollo Life – Water storage tank seeing strong response from the domestic market

- The Company's latest launched product – water storage tanks has seen strong acceptance in the domestic market and the product contributed to improved sales during the quarter
- In order to address the increased demand for this product, the Company has already doubled the capacity for this product line at its current manufacturing facility at Sikandarabad (Dadri) in November 2020 and 1 Unit at Tumkur location.
- The product launch is in-line with the Company's growth strategy to improve its product offerings across the value chain that efficiently leverages the 'APL Apollo' brand reach and recall. Going forward, this will enable enhanced business visibility and improved sales performance for Apollo Pipes.

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 and Tumkur – Karnataka, with a total capacity of 100,000 MTPA. The multiple and efficient product profile includes over 1,000 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:

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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.

Q3 & 9M FY21 EARNINGS PRESENTATION

January 16, 2021

www.apollopipes.com



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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Q3 & 9M FY21
Highlights



COMPANY OVERVIEW

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APOLLO PIPES AT A GLANCE



Among the Top 10
leading PVC pipe
manufactures in India



1,00,000 MTPA
Capacity* as on
31 Dec 2020



4
Manufacturing
Plants



600+
Channel Partners



1500+
SKU's



14%
5-year Sales
Volume CAGR



19%
5-year Revenue
CAGR



29%
5-year Net
Profit CAGR

Q3 FY21 AT A GLANCE



11,445 MT
Sales Volume
7% YoY increase



128Cr.
Revenue
28% YOY increase



25.5 Cr.
EBITDA*
138% YoY increase



16.3 Cr.
PAT
145% YoY increase



58 Days
Net WC days Continuous
focus on improving WC cycle



19%
ROCE in 9M
FY21

*Business EBITDA

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PRESENCE ACROSS SECTORS



Agriculture Segment

- Casing pipes
- Drip irrigation & Sprinkler system



Water Management Segment

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



Construction Segment

- Bore well pipes
- 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 1,000+ 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



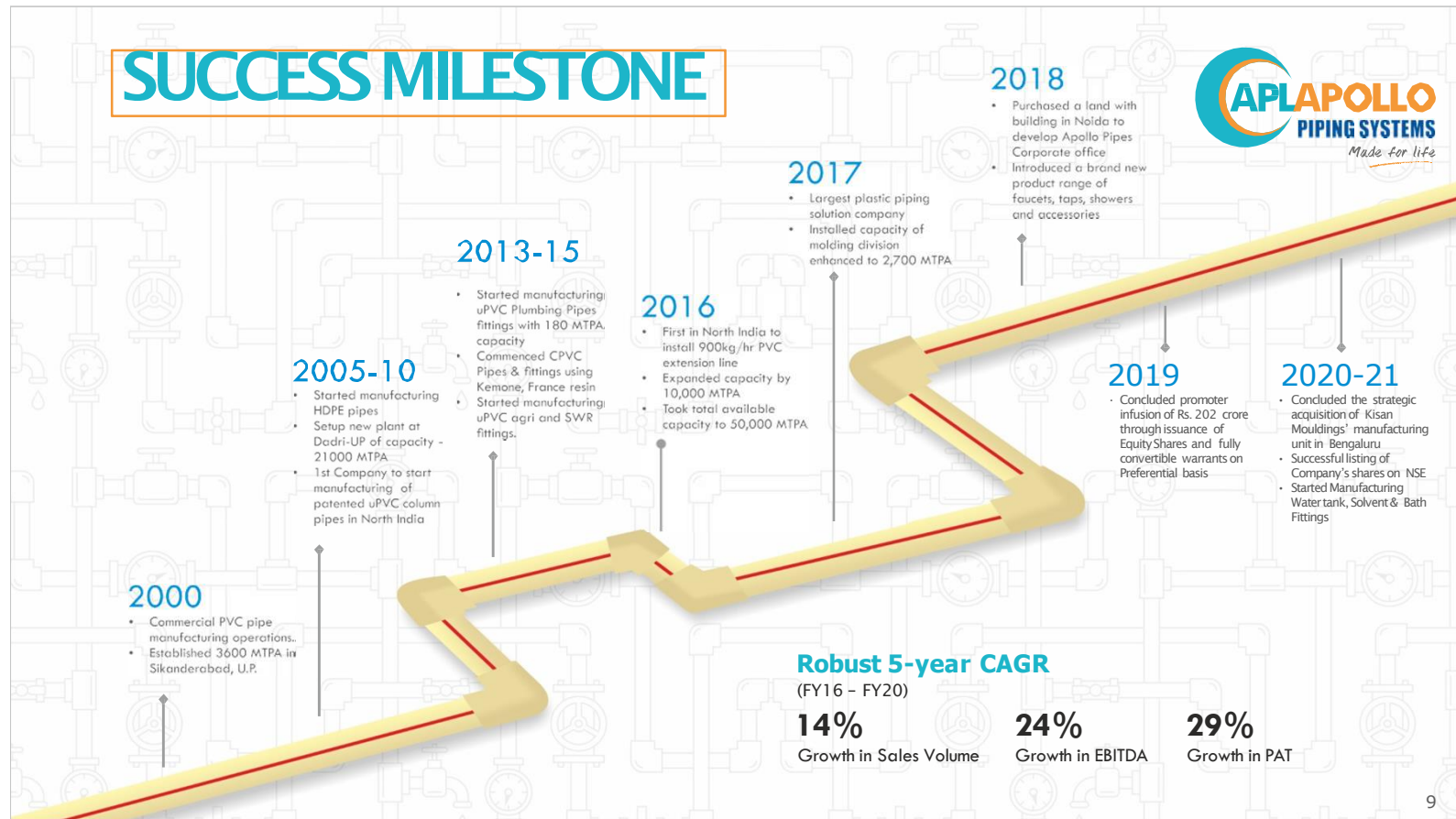
Solvent Cement

Water Tanks



Water Tanks

SUCCESS MILESTONE



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

Delhi/NCR
Head Office

Dadri
(Manufacturing Unit-I)

Ahmedabad
(Manufacturing Unit)

Raipur
(Upcoming Manufacturing Unit)

Pune Depot

Bengaluru
(Manufacturing unit)

Established Market Presence

Tapping New Markets

**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 and Ahmedabad
- Emphasis on innovation: One of the first companies to launch "Super Lock System" pipes in the country - Awarded 10 year patent for the innovative product
- Launched 'Plastic Faucets, Taps and Showers' in the domestic market – to drive higher brand visibility through New Products



Capacity Expansion to aid long-term growth plan - Target to install 125,000 MTPA by March 2021



Efficiently leverage the 'APL Apollo' brand reach and recall to drive higher growth

The 'APL Apollo' Brand Edge enables better reach and product competitiveness



- Branding Activities – Sports sponsorship
- Principal Sponsor of Pro Kabaddi League
- IPL TVC – Principal sponsor of Delhi Capitals
- Branding sponsor of 'India vs West Indies' cricket series

MACRO GROWTH DRIVERS

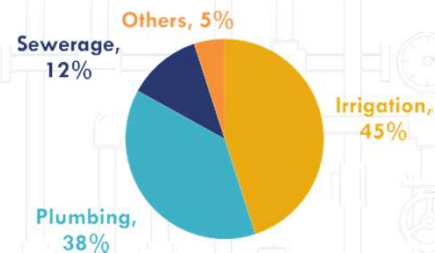
PVC Pipe Industry



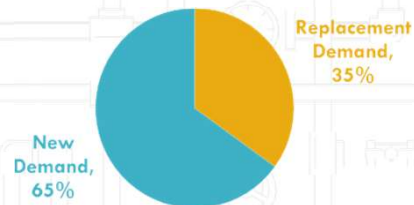
The Indian PVC pipes and fittings market expected to register 15% CAGR during FY18 - FY26

- The domestic plastic pipes industry size at ~ ₹ 315B
- 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

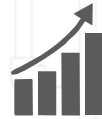
Focus Areas for FY21-22



Strengthen
foothold in
existing
markets of
North and
Western India



Undertake a
phase-wise
capacity
expansion at the
existing facilities
over the next
few quarters
Successfully
integrate
inorganic
acquisition in
the South



Register solid
growth in
volumes –
targeting
volume growth
of around 25%+
CAGR



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



Improve
utilization at
the existing
manufacturing
plants at Dadri
and
Ahmedabad



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

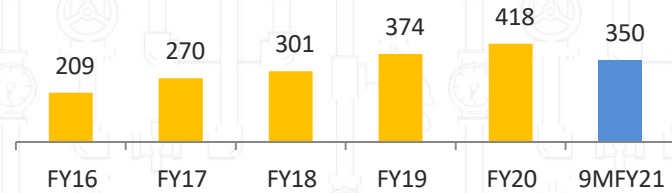
OPERATIONAL & FINANCIAL HIGHLIGHTS

Financial Trend

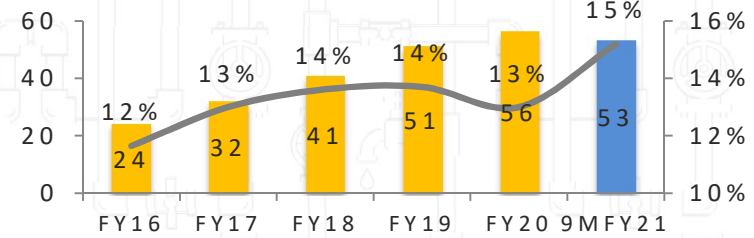


■ 9M FY21

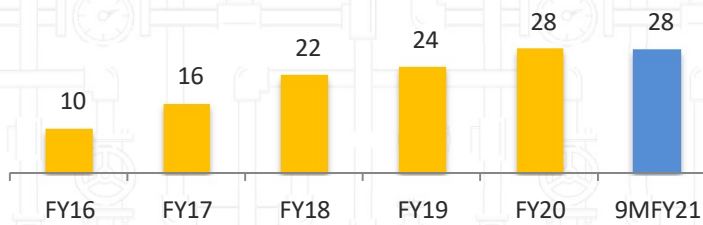
(CAGR - 19%)
Revenue (Rs. Cr)



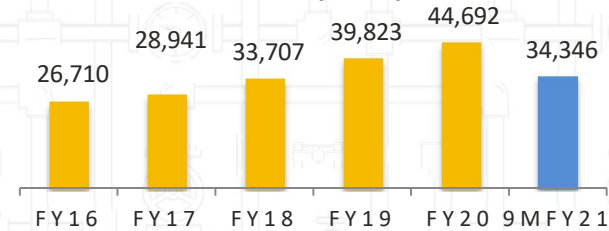
(CAGR - 24%)
EBITDA (Rs. Cr) — **EBITDA Margin (%)**



(CAGR - 29%)
PAT (Rs. Cr)



(CAGR - 14%)
Volume (Tons)

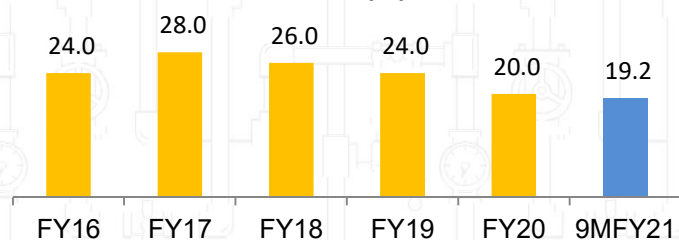


Financial Trend

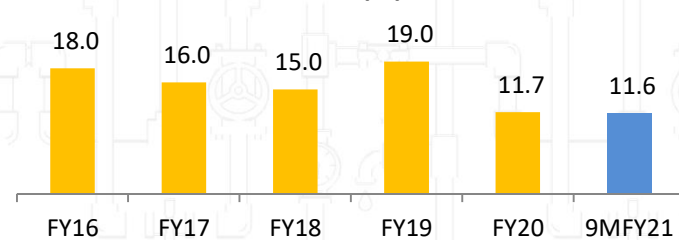
9M FY21



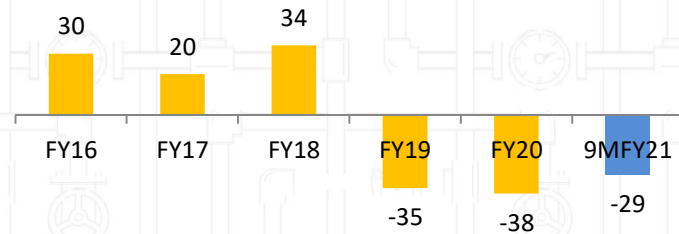
ROCE (%)



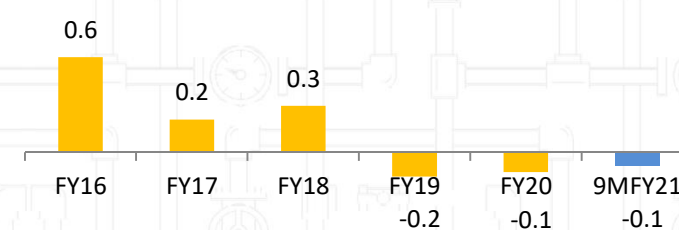
ROE (%)



Net Debt* (Rs.Cr)



Debt/Equity Ratio* (x)



*Negative due to Surplus Cash

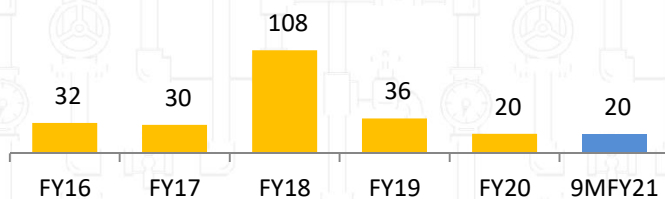
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Financial Trend

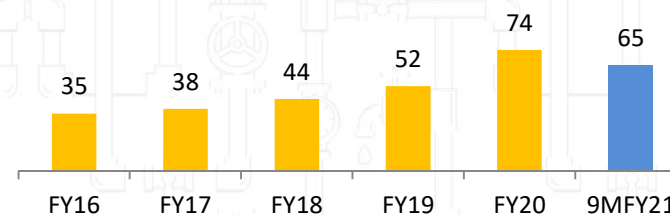
9M FY21



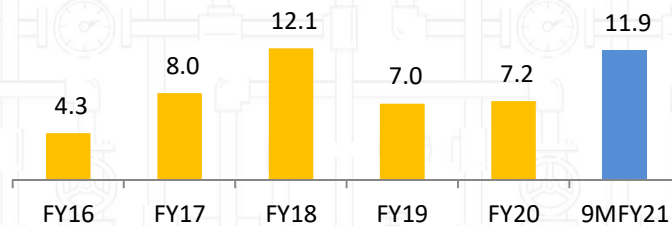
Op. Cashflow (Rs. Cr)



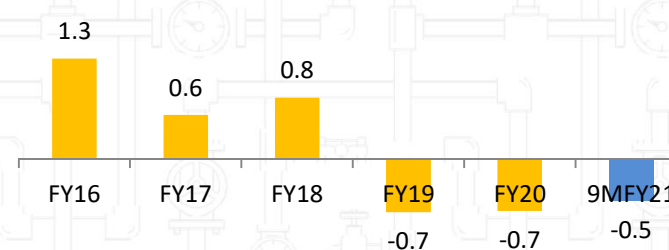
Net Working Capital (Days)



Interest Coverage Ratio (x)



Debt/EBITDA* (x)



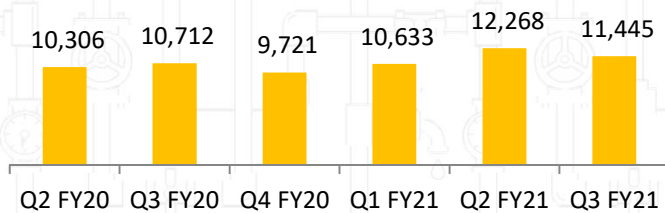
*Negative due to Surplus Cash

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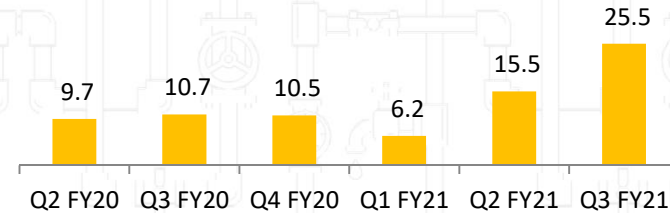
Quarterly Performance



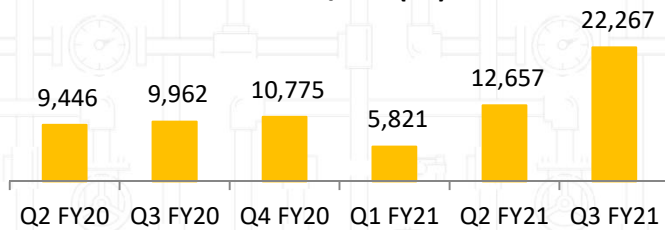
Sales Volume (Tons)



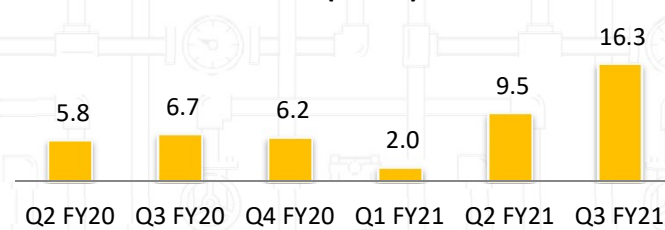
EBITDA (Rs. Cr)



EBITDA/Ton (Rs)



PAT (Rs. Cr)



Abridged P&L Statement



INR-Crores

| Particulars | Q3FY20 | Q4FY20 | FY20 | Q1FY21 | Q2FY21 | Q3FY21 | Y-o-Y Shift | Q-o-Q Shift |
|------------------------------------|-------------|-------------|--------------|-------------|--------------|--------------|-------------|-------------|
| Sales Volume | 10,712 | 9,721 | 44,692 | 10,633 | 12,268 | 11,445 | 7% | -7% |
| Total Income From Operations (Net) | 100 | 94.1 | 408.0 | 92.5 | 123.3 | 128.1 | 28% | 4% |
| Raw Material costs | 69.3 | 65.7 | 288.8 | 72.7 | 84 | 79.2 | 14% | -6% |
| Employee benefits expense | 6.9 | 6.9 | 26.4 | 5.2 | 7.5 | 8 | 16% | 7% |
| Other expenses | 13.2 | 11.1 | 46.4 | 8.7 | 16.3 | 15.4 | 17% | -6% |
| EBITDA | 10.7 | 10.5 | 46.4 | 6.2 | 15.5 | 25.5 | 138% | 65% |
| EBITDA margin (%) | 11% | 11% | 11% | 7% | 13% | 20% | 900 BPS | 700 BPS |
| Other Income | 2.9 | 2.6 | 10.1 | 2.1 | 1.9 | 1.9 | -34% | -2% |
| Finance Costs | 1.7 | 2 | 6.1 | 2.1 | 0.7 | 0.6 | -65% | -17% |
| Depreciation and Amortization | 3.4 | 3.7 | 12.7 | 3.4 | 4.1 | 4.4 | 29% | 9% |
| PBT & Exceptional Item | 8.5 | 7.4 | 37.7 | 2.9 | 12.7 | 22.3 | 162% | 76% |
| Exceptional Items | 0 | 0 | 0 | 0 | 0 | 0 | | |
| PBT | 8.5 | 7.4 | 37.7 | 2.9 | 12.7 | 22.3 | 162% | 76% |
| Tax expense | 1.8 | 1.3 | 9.2 | 0.9 | 3.2 | 6 | 233% | 88% |
| PAT | 6.7 | 6.2 | 28.5 | 2.0 | 9.5 | 16.3 | 143% | 72% |
| PAT margin (%) | 7% | 7% | 7% | 2% | 8% | 13% | 600 BPS | 500 BPS |
| Diluted EPS (Rs.) | 4.6 | 4.3 | 21.8 | 1.5 | 7.3 | 12.5 | 172% | 71% |

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 an extensive distribution network.

Equipped with state-of-the-art infrastructure, the Company operates large manufacturing facilities at Dadri – UP, Ahmedabad – Gujarat and Tumkur – Karnataka, with a total capacity of 84,000 MTPA. The multiple and efficient product profile includes over 1,000 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 across 450 dealers / retailers and over 150 distributors.



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