

To,
The Department of Corporate Services
BSE Limited
Floor 25, P J Towers
Dalal Street, Mumbai-400 001
Scrip Code: 538566

May 3, 2021

Subject: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Audited financial results

Dear Sir/Madam,

In accordance with the provisions of the Regulation 30 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, Monday, May 3, 2021 (started at 1:00 P.M. and concluded at 3:30 P.M.) which, *inter-alia* considered and approved Audited financial results for the fourth quarter and year ended March 31, 2021 which had been duly reviewed and recommended by the Audit Committee and took note of the Audit Report issued by the Statutory Auditors on the said results.

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

1. The Audited financial results of the Company for the fourth quarter and year ended March 31, 2021.
2. Audit Report on Audited financial results issued by M/s Walker Chandiok & Co. LLP, Chartered Accountants, Statutory Auditors. The Audit Report is without qualifications or remarks by the Auditors.
3. Investors Presentation on the financial results.
4. Press release for the financial results.

II. Further, financial results will be uploaded on the website of the Company at www.apollotriccoat.com (Regulation 46) and also are being published in the newspapers in the prescribed formats.

Request you to please take the aforesaid information on your record.

Thanking You,

Yours faithfully,
For Apollo Tricoat Tubes Limited



Surbhi Arora
Company Secretary
M. No. A33370

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

		(₹ In Lakhs, except EPS)			
Particulars	Quarter ended March 31, 2021	Quarter ended Dec. 31, 2020	Quarter ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited	Audited
I Revenue from operations	46,790.08	50,344.14	22,888.94	1,47,281.05	66,325.06
II Other income	48.36	37.72	55.67	179.64	113.97
III Total income	46,838.44	50,381.86	22,944.61	1,47,460.69	66,439.03
IV Expenses					
(a) Cost of materials consumed	37,110.96	35,404.38	17,966.46	1,08,721.47	51,058.78
(b) Purchase of stock-in-trade	2,753.92	5,686.68	2,275.32	12,286.07	4,910.89
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,213.77)	561.46	(1,729.29)	(773.04)	(2,235.70)
(d) Employee benefit expenses	483.15	525.91	442.25	1,904.62	1,211.73
(e) Finance cost	205.29	253.89	317.40	970.28	601.10
(f) Depreciation and amortisation expense	456.43	430.81	408.00	1,652.74	1,012.91
(g) Other expenses	2,582.19	2,450.49	1,499.06	8,773.45	3,955.51
Total expenses	42,378.17	45,313.62	21,179.20	1,33,535.59	60,515.22
V Profit before taxes (III-IV)	4,460.27	5,068.24	1,765.41	13,925.10	5,923.81
VI Tax Expense:					
(a) Current tax	1,013.59	1,138.01	251.30	3,024.91	977.85
(b) Deferred tax charge (net)	68.33	141.14	400.90	455.65	719.64
(c) Adjustment of tax relating to earlier periods	(56.56)	-	-	(56.56)	-
Total tax expense	1,025.36	1,279.15	652.20	3,424.00	1,697.49
VII Profit for the period/ year (V-VI)	3,434.91	3,789.09	1,113.21	10,501.10	4,226.32
VIII Other Comprehensive Income					
Add/(less):-Items that will not be reclassified to profit or loss					
(a) Remeasurement of post employment benefit obligation	(16.73)	(7.21)	(2.09)	(40.45)	(2.09)
(b) Income tax relating to above	4.21	1.81	0.53	10.18	0.53
Other comprehensive income for the period/year	(12.52)	(5.40)	(1.56)	(30.27)	(1.56)
IX Total comprehensive income for the period/year (VII+VIII)	3,422.39	3,783.69	1,111.65	10,470.83	4,224.76
X Paid up equity share capital of ₹ 2 each	608.00	608.00	608.00	608.00	608.00
XI Other equity				29,817.62	19,346.76
XII Earnings per equity share (EPS) of ₹ 2/- each #					
Basic (in ₹)	11.30	12.46	3.66	34.54	14.01
Diluted (in ₹)	11.30	12.46	3.66	34.54	14.01

#EPS is not annualised for the quarter ended March 31, 2021, quarter ended December 31, 2020 and quarter ended March 31, 2020

Notes :

- The above financial results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 03, 2021.
- These financials results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
- Figures for the quarter ended March 31, 2021 and 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, 2020 and December 31, 2019 respectively.
- The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') 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 Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament's approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently, on November 13, 2020, draft rules were published and stakeholders' suggestions were invited. 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.
- The Board of Directors of Apollo Tricoat Tubes Limited ("Company"), at its meeting on February 27, 2021, has considered and approved a draft scheme of amalgamation of the Company and Shri Lakshmi Metal Udyog Limited ("Shri Lakshmi") with APL Apollo Tubes Limited ("APL Apollo"), its Holding Company and their respective shareholders and creditors, as may be modified from time to time ("Scheme"), under Sections 230 to 232 of the Companies Act, 2013. The Scheme is subject to receipt of approvals from the shareholders and creditors of the Company as may be directed by the National Company Law Tribunal, Delhi bench ("NCLT"), stock exchanges and approval of other regulatory or statutory authorities as may be required.
- The Company is in business of Manufacturing of steel related products and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.
- Figures for the previous period /year have regrouped wherever necessary.



APOLLO TRICOAT TUBES LIMITED

Regd Office: 37, Hargobind Enclave, Vikas Marg, Delhi 110092
Corp Office: 36, Kaushambi, Near Anand Vihar Terminal, Delhi-NCR 201010
CIN:L74900DL1983PLC014972

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021

		(₹ In Lakhs)	
Particulars	As at March 31, 2021 Audited	As at March 31, 2020 Audited	
I. Assets			
(1) Non-current assets			
(a) Property, plant and equipment	32,293.48	28,811.16	
(b) Capital Work in Progress	1,238.54	136.17	
(c) Intangible Assets	21.17	33.94	
(d) Right of use assets	1,346.67	1,363.85	
(e) Financial Assets			
(i) Other financial assets	175.33	175.54	
(f) Other non current assets	339.85	1,072.20	
Total non current assets	35,415.04	31,592.86	
(2) Current assets			
(a) Inventories	6,438.75	7,678.77	
(b) Financial assets			
(i) Trade receivables	1,162.51	3,794.21	
(ii) Cash and cash equivalents	979.83	476.14	
(iii) Loans	4.88	12.89	
(iv) Other financial assets	39.62	1.00	
(c) Other current assets	1,601.79	1,951.67	
Total current assets	10,227.38	13,914.68	
Total assets	45,642.42	45,507.54	
II. Equity and liabilities			
(1) Equity			
(a) Equity share capital	608.00	608.00	
(b) Other equity	29,817.62	19,346.76	
Total equity	30,425.62	19,954.76	
Liabilities			
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	4,898.91	9,820.00	
(ii) Lease liabilities	-	3.60	
(b) Provisions	87.63	28.37	
(c) Deferred tax liabilities (net)	1,212.48	767.11	
(d) Other non-current liabilities	2,073.81	1,686.93	
Total non-current liabilities	8,272.83	12,306.01	
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	456.48	
(ii) Trade payables			
-total outstanding dues of micro and small enterprises	80.40	-	
-Total outstanding dues other than micro and small enterprises	3,309.11	11,243.12	
(iii) Lease liabilities	5.71	5.40	
(iv) Other financial liabilities	1,510.29	1,160.06	
(b) Other current liabilities	1,842.28	219.84	
(c) Provisions	26.10	9.98	
(d) Current tax liabilities (net)	170.08	151.89	
Total current liabilities	6,943.97	13,246.77	
Total liabilities	15,216.80	25,552.78	
Total equity and liabilities	45,642.42	45,507.54	



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STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

Amount in ₹ lakhs

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A. Cash Flow from operating activities		
Net profit before tax	13,925.10	5,923.81
Adjustments for		
Depreciation and amortisation expense	1,652.74	1,012.91
Profit on sale of property, plant and equipment	(0.06)	-
Bad debts written off	1.16	-
Unrealized (gain)/loss on foreign exchange fluctuations	(2.95)	0.90
Finance cost	970.28	601.10
Interest income	-	(17.73)
Unwinding of deferred income	(102.47)	(79.19)
Operating profit before working capital changes	16,443.80	7,441.80
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets:		
Inventories	1,240.02	(6,890.03)
Trade receivables	2,630.53	(3,641.05)
Current loans and other financial assets	(30.62)	483.89
Non-current other financial assets	0.21	(90.22)
Other current assets	349.89	(907.17)
Other non-current assets	7.98	1,318.95
Adjustment for increase/(decrease) in operating liabilities:		
Trade payables	(7,850.66)	11,121.94
Other current liabilities	1,602.85	(1,597.54)
Other current financial liabilities	-	(100.00)
Provisions	34.92	30.97
Cash generated from operations	14,428.92	7,171.54
Net income tax paid	(2,950.25)	(850.50)
Net cash from operating activities (A)	11,478.67	6,321.04
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(5,024.89)	(13,427.59)
Proceeds from sale of property, plant and equipment	59.11	-
Interest received	-	17.73
Net cash flow used in investing activities (B)	(4,965.78)	(13,409.86)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/ (repayment) of current borrowings (net)	(456.48)	(2,090.88)
Proceeds from issue of equity share capital	-	2,430.00
Finance charges paid	(952.75)	(578.29)
Payment of lease liabilities	(3.29)	9.00
Repayment of long-term borrowings	(11,201.68)	(209.35)
Receipts from long-term borrowings	6,605.00	8,000.00
Net cash flow (used in)/ generated from financing activities (C)	(6,009.20)	7,560.48
NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	503.69	471.66
Cash and cash equivalents at the beginning of the year	476.14	4.48
Cash and cash equivalents at the end of the year	979.83	476.14
Cash and cash equivalents comprises		
Cash in Hand	0.17	1.38
Balance with scheduled banks		
-In current accounts	979.66	474.76
Total cash and cash equivalents	979.83	476.14

For Apollo TriCoat Tubes Limited

RAHUL
GUPTA

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Rahul Gupta
Managing Director
DIN 07151792



Place: Delhi
Date: May 03, 2021

Walker Chandiok & Co LLP
(Formerly Walker, Chandiok & Co)
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Jacaranda Marg, DLF Phase II
Gurgaon 122002
India

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Independent Auditor's Report on Annual Financial Results of Apollo Tricoat Tubes Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Apollo Tricoat Tubes Limited

Opinion

1. We have audited the accompanying annual financial results ('the Statement') of Apollo Tricoat Tubes Limited ('the Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Independent Auditor's Report on Annual Financial Results of Apollo Tricoat Tubes Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 of 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.



Independent Auditor's Report on Annual Financial Results of Apollo Tricoat Tubes Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management'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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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.

Other Matters

11. The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The audit of financial results for the corresponding quarter and year ended 31 March 2020 included in the Statement was carried out and reported by VAPS & Company who have expressed unmodified opinion vide their audit report dated 30 April 2020, whose report has been furnished to us, and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Neeraj Sharma
Partner
Membership No. 502103
UDIN: 21502103AAAAAR3570

Place: New Delhi
Date: 03 May 2021



Digitally signed
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Sharma
Date:
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APOLLO TRICOAT TUBES

Q4 FY21 Results



Apollo TriCoat™

STEEL PIPES & DOOR FRAMES

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.

Q4FY'21 at a Glance



66,140 ton

Q4 FY21 Volume
74% YoY increase



₹ 507mn

EBITDA
108% YoY increase



₹ 7,671

EBITDA per ton
20% YoY increase



10.8%

EBITDA Margin
20bps YoY increase



₹ 343mn

Net Profit
209% YoY increase



7.3%

Net Margin
248 bps YoY increase



41.7%

ROE
FY20 was 21.2%



44.9%

ROCE
FY20 was 20.2%



0.2x

Debt-to-Equity ratio
FY20 was 0.5x



10

Net WC days
FY20 was -2 days



₹ 1,148mn

Op. Cash flow
FY20 was ₹632mn



350,000 ton

Capacity
as on 31 March 2021



FY'21 at a Glance



231,490 ton

Sales Volume
88% YoY increase



₹ 1,637mn

EBITDA
120% YoY increase



₹ 7,071

EBITDA per ton
17% YoY increase



11.1%

EBITDA Margin
8bps YoY decrease



₹ 1,050mn

Net Profit
148% YoY increase



7.1%

Net Margin
76bps YoY decrease



41.7%

ROE
FY20 was 21.2%



44.9%

ROCE
FY20 was 20.2%



0.2x

Debt-to-Equity
FY20 was 0.5x



10

Net WC days
FY20 was -2 days



₹ 1,148mn

Op. Cash flow
FY20 Was ₹ 632mn



350,000 ton

Capacity
as on 31 March 2021



Existing Product Portfolio

Door Solution

Chaukhat



Steel-Door Frames in affordable housing segments, high-end housing, commercial buildings and industrial sheds

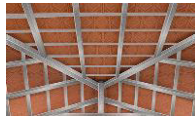
Home Beautification

Elegant



Designer Hand Railing

Signature



Designer Roofing, Fencing, Steel Furniture

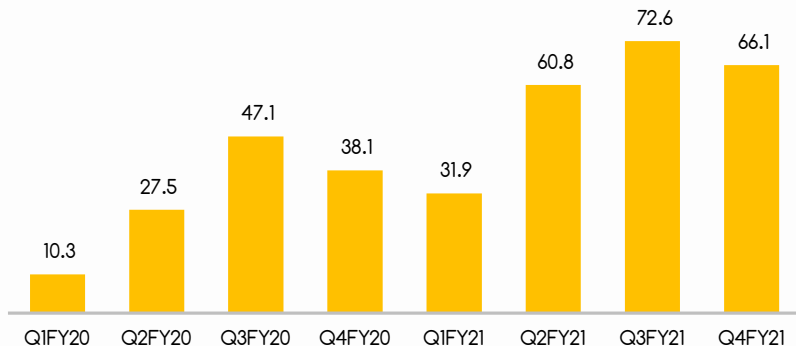
Plank



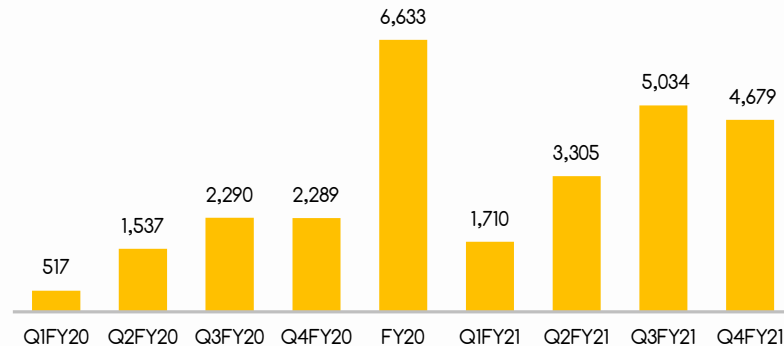
Staircase Steps, Ceilings, Truck Bodies

Financial Performance

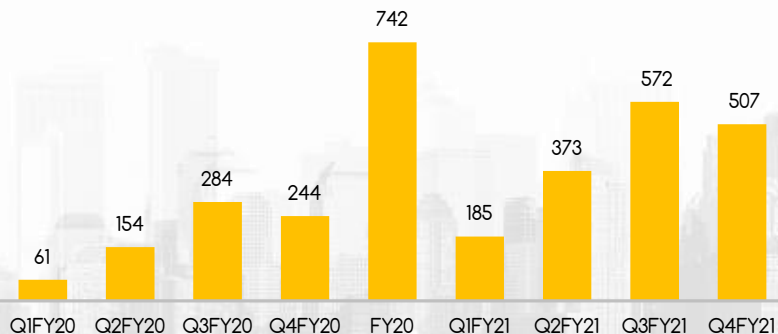
Volume (000's Ton)



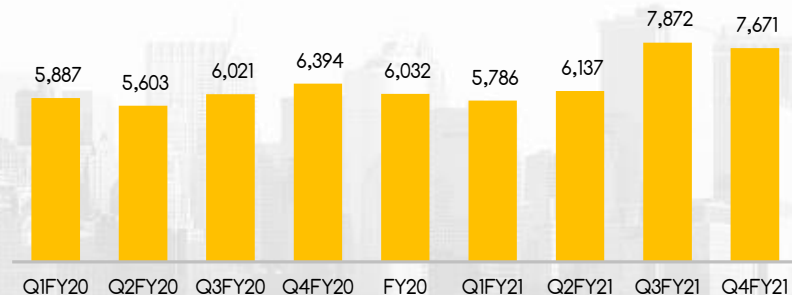
Revenue (Rsm)



EBITDA (Rsm)



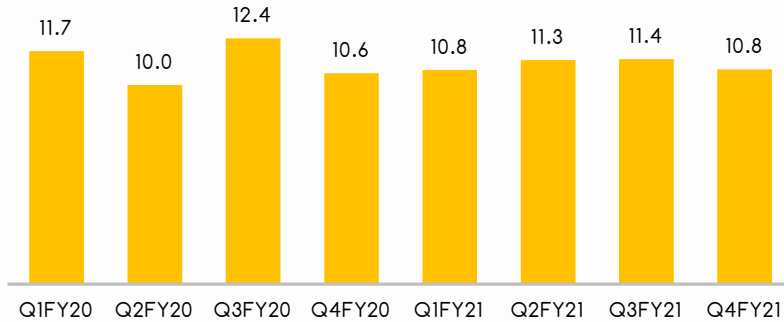
EBITDA/Ton (Rs)



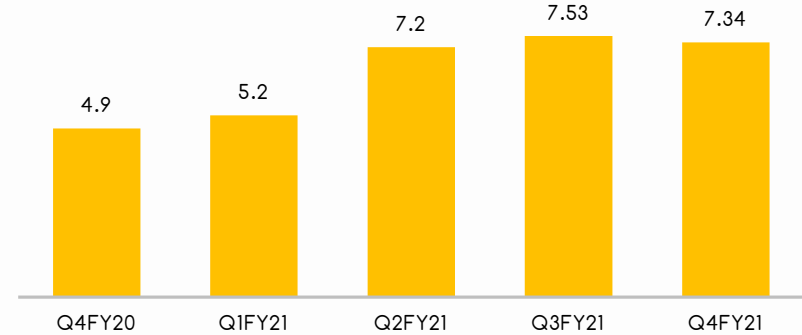
Note: Figures for the corresponding period last year are not comparable as the Company started commercial production gradually from Q1FY20 onwards.
Also the Q1FY21 sales volume figures are for period '28 April 2020 to 30 June 2020' as the company had shut its operations in April 2020 owing to COVID 19 pandemic

Financial Performance

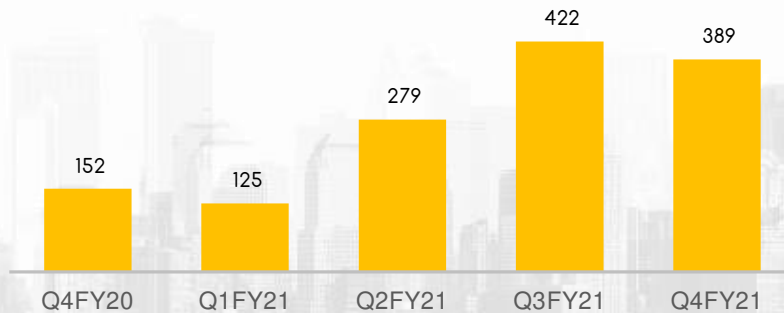
EBITDA Margin (%)



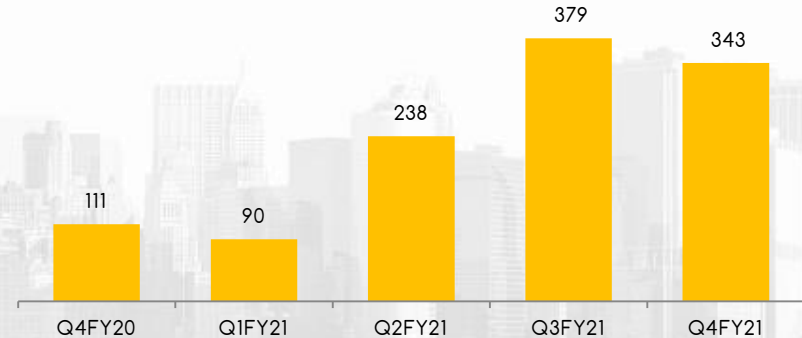
Net Margin (%)



Cash Profit (Rsm)



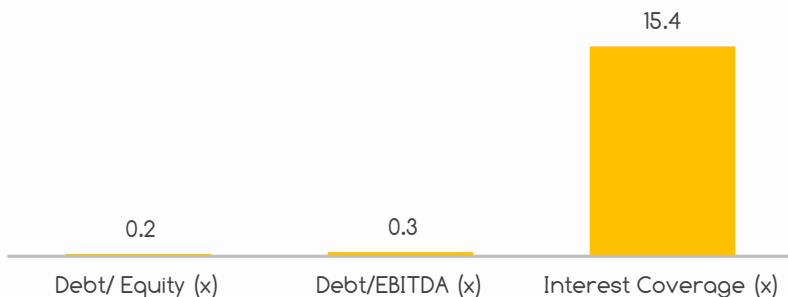
Net Profit (Rsm)



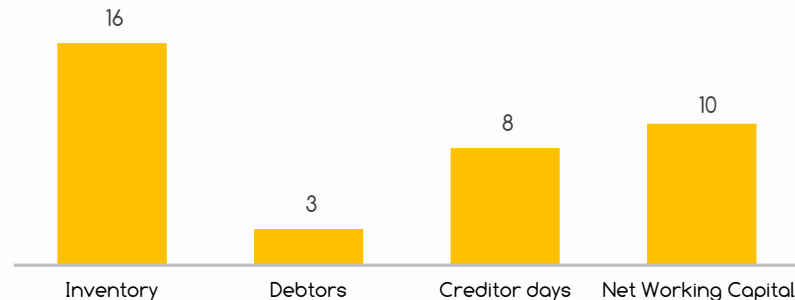
Note: Figures for the corresponding period last year are not comparable as the Company started commercial production gradually from Q1FY20 onwards.
Also the Q1FY21 sales volume figures are for period '28 April 2020 to 30 June 2020' as the company had shut its operations in April 2020 owing to COVID 19 pandemic

Financial Performance (FY21)

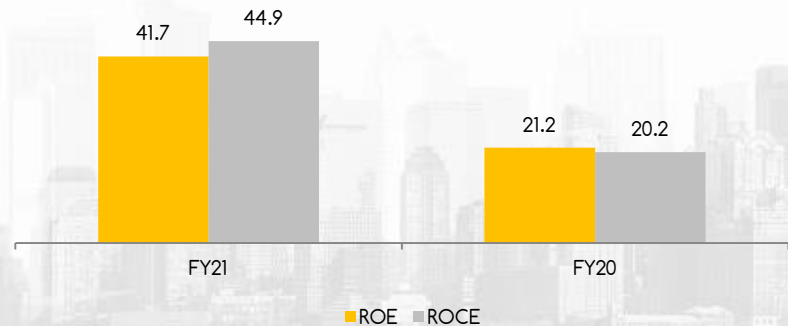
Leverage Ratio (x)



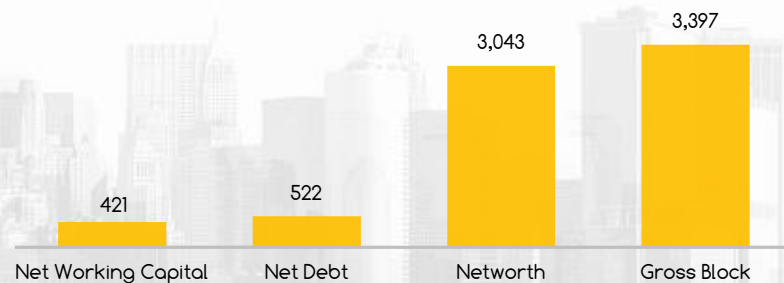
Working Capital (Days)



ROE & ROCE (%)



Key Financials (Rsm)



Financial Performance

Particulars (Rsm)	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	FY21	FY20
Volume (Ton)	38,083	31,923	60,823	72,604	66,140	2,31,490	1,23,080
Revenue	2,289	1,710	3,305	5,034	4,679	14,728	6,633
Raw Material costs	1,851	1,358	2,635	4,165	3,865	12,023	5,373
Employee costs	44	39	51	53	48	190	121
Other expenses	150	128	246	245	258	877	396
EBITDA	244	185	373	572	507	1,637	742
EBITDA/Ton	6,394	5,786	6,137	7,872	7,671	7,071	6,032
Other income	6	3	6	4	5	18	11
Finance costs	32	32	19	25	21	97	60
Depreciation & Amortization	41	35	41	43	46	165	101
PBT	177	120	320	507	446	1,393	592
Tax expense	65	30	82	128	103	342	170
Net Profit	111	90	238	379	343	1,050	423

Note: Figures for the corresponding period last year are not comparable as the Company started commercial production gradually from Q1FY20 onwards.
Also the Q1FY21 sales volume figures are for period '28 April 2020 to 30 June 2020' as the company had shut its operations in April 2020 owing to COVID 19 pandemic

Financial Performance

Assets (Rsm)	FY21	FY20
Cash & equivalent	98	48
Receivables	116	379
Inventories	644	768
Other current assets	161	196
Fixed assets (net)	3,366	3,021
Capital work in progress	124	14
Other assets	55	125
Total Assets	4,564	4,551
Equity & Liabilities (Rsm)	FY21	FY20
Trade payables	339	1,124
Other Current Liability	336	139
Debt	620	1,126
Others	215	163
Provision	11	4
Shareholders' funds	3,043	1,995
Total Equity & Liabilities	4,564	4,551

Cash Flow (Rsm)	FY21	FY20
EBITDA	1,655	753
Accounts receivables	263	-364
Inventory	124	-689
Other Working capital changes	-589	1,025
Other Income	-10	-8
Tax	-295	-85
Operating cashflow	1,148	632
Interest	-95	-58
Fixed assets	-502	-1,342
Investments	6	2
Free cashflow	556	-766
Capital increase	0	243
Dividend payments	0	0
Net change in cash flow	556	-523
Net debt at the beginning	-1,078	-555
Net debt at the end	-522	-1,078

Note: Figures for the corresponding period last year are not comparable as the Company started commercial production gradually from Q1FY20 onwards. Also the Q1FY21 sales volume figures are for period '28 April 2020 to 30 June 2020' as the company had shut its operations in April 2020 owing to COVID 19 pandemic



Thank You

Apollo Tricoat Tubes Limited

Corporate Office: 36, Kaushambi, near Anand Vihar Terminal, Behind Wave Cinema, Ghaziabad - 201010
Registered Office: 37, Hargobind Enclave, Vikas Marg, Delhi 110092



FY2021

*Sales volume of 231,490 ton, higher by 88% YoY
EBITDA of Rs1,637mn, higher by 120% YoY
Net Profit of Rs1,050mn, higher by 148% YoY*

Ghaziabad, May 03, 2021: Apollo Tricoat Tubes (Apollo Tricoat), an innovative home improvement Company, today announced its financial results for the quarter ending March 31, 2021.

Financial Performance Highlights

Performance Review for FY21 vs. FY20

- Sales Volume improved by 88% to 231,490 ton
- EBITDA increased by 120% to Rs1,637mn
 - EBITDA per ton was Rs7,071 (increase of 17% YoY)
- Net Profit increased by 148% to Rs1,050mn
- Net debt declined by Rs556mn to Rs522mn
- ROCE improved to 44.9% from 20.2% and ROE to 41.7% from 21.2%

Performance Review for Q4FY21 vs. Q4FY20

- Sales Volume improved by 74% to 66,140ton
- Net Revenue increased by 104% to Rs. 4,679mn
- EBITDA increased by 108% to Rs507mn
 - EBITDA per ton was Rs. 7,671/ton (increase of 20% YoY)
- Net Profit increased by 209% to Rs343mn

Commenting on the Company's performance for Q4 & FY21, Mr. Rahul Gupta, Chairman, Apollo TriCoat said,

"Apollo Tricoat Tubes Ltd created its dominant leadership in two product categories, Home Beautification and Door Solutions. These innovative products were successfully launched and well accepted in the markets in last 2 years. The FY21 performance is the result of the way Team Tricoat has executed a strong business continuity plan focused on Health, Cost and Cash since COVID-19 pandemic hit our country last year. With our continuous focus on working capital and cost efficiencies, the company has emerging stronger on all parameters including production ramp up, cash flow generation, debt reduction and return profile."

About Apollo Tricoat Tubes Limited

Apollo Tricoat Tubes Limited (Apollo Tricoat) [BSE: 538566] Apollo Tricoat is one of the pioneers to bring In-line Galvanizing technology in India. Equipped with state-of-the-art infrastructure and testing equipment, the Company operates two manufacturing facilities at Malur, Karnataka and Dujana, Uttar Pradesh. The Company's main products include varieties of the home improvement range.

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 Tricoat 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.