

October 29, 2020

**The National Stock Exchange of India Limited**  
Exchange Plaza”, 5<sup>th</sup> 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,

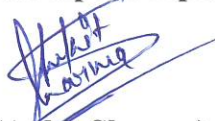
**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press  
Release**

In reference to the captioned subject, please find enclosed herewith Press Release being made by the Company today titled “Q2 FY2021”.

You are requested to kindly take the same on records.

Thanking you

Yours Truly  
**For Apollo Pipes Limited**

  
**(Ankit Sharma)**  
**Company Secretary**



Encl.: A/a

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**APOLLO PIPES LIMITED**

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



# Apollo Pipes Limited

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

## Q2 FY2021

**Sales volume higher by 19% YoY to 12,268 MTPA**  
**Total Income increases by 27% YoY to Rs. 125.2 crore**  
**EBITDA at Rs. 17.5 crore, with improved margins at 14%**

**Noida, October 29, 2020:** Apollo Pipes Limited, among the top 10 leading piping solution providing Company in India, announced its financial results for the quarter and half-year ended September 30, 2020.

## Financial Performance Highlights

### Performance Review for Q2 FY21 vs. Q2 FY20

- Sales Volume greater by 19% to 12,268 tons from 10,306 tons
- Net Revenues from operations higher by 28% to Rs. 123.3 crore compared to Rs. 96.5 crore
- EBITDA higher by 43% to Rs. 17.5 crore as compared to Rs. 12.2 crore
- Net Profit after Tax up by 64% to Rs. 9.5 crore compared to Rs. 5.8 crore

### Performance Review for H1 FY21 vs. H1 FY20

- Sales Volume lower by 6% to 22,901 tons from 24,259 tons
- Net Revenues from operations at Rs. 215.8 crore compared to Rs. 213.8 crore
- EBITDA decreases by 13%, at Rs. 25.8 crore compared to Rs. 29.7 crore
- Net Profit after Tax lower by 26% at Rs. 11.5 crore compared to Rs. 15.6 crore

## Management's Message

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**Commenting on the Company's performance for Q2 & H1 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 19% to 12,268 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 operationalization 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 Bengaluru. In addition, our newly launched product Apollo Life - Water Storage Tank is seeing strong acceptance in the domestic market and accordingly, we are in the process of doubling the capacity for this product at our plant in Sikandarabad. So, on the whole, the planned capacity additions should enable us to deliver improved sales momentum, going forward.*

*Looking ahead, the upcoming festivities and 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

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### **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 its existing facilities of Dadri, Sikandarabad and Tumkur, 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 newly 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 is in the process of doubling the capacity for this product line at its current manufacturing facility at Sikandarabad in November 2020
- 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. This, will enable enhanced business visibility and improved sales performance for Apollo Pipes, going forward

## 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 84,000 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 500 dealers and over 170 distributors.

**For more information about us, please visit [www.apollopipes.com](http://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.*

