



Apollo TriCoat

THREE STEPS AHEAD

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

October 27, 2021

Subject: Disclosure pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In continuation to our letter dated October 27, 2021 regarding communicating the financial results, please find enclosed herewith the following documents:

1. Investors Presentation on the financial results for the second quarter and half year ended September 30, 2021.
2. Press release for the financial results for the second quarter and half year ended September 30, 2021.

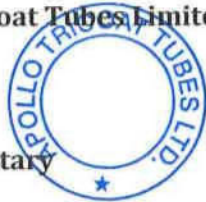
Request you to please take the aforesaid information on your record.

Thanking You,

Yours faithfully,

For Apollo TriCoat Tubes Limited


Surbhi Arora
Company Secretary
M. No. A33370



Apollo TriCoat Tubes Limited: (Formerly Known as Best Steel Logistics Ltd.)

CIN: L74900DL1983PLC014972

Corp. Office: 36, Kaushambi, Near Anand Vihar Terminal, Delhi - NCR 201010, India Tel: +91-120-4041400 Fax: +91-120-4041444

Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi - 110092, India Tel: +91-11-22373437 Fax: +91-11-22373537

Unit-I: Plot No. 53, Part-I, 4th Phase, Industrial Area, Sy. No. 28-33, Kurandahalli Village, Kasaba Hobli, Malur, Taluk, Distt. Kolar - 563101 Karnataka, India

Unit-II: Village Bisenoli, Khasra No. 527 To 530 & 569, Dujana Road, Tehsil Dadri, Gautam Budh Nagar, Uttar Pradesh - 203207, India

E-mail: info@apollotriccoat.com | Website: www.apollotriccoat.com

APOLLO TRICOAT TUBES

Q2FY22 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.

Q2FY'22 at a Glance



61,048 ton

Q2 FY22 Volume
0.4% YoY increase



₹ 499 mn

EBITDA
34% YoY increase



₹ 8,172

EBITDA per ton
33% YoY increase



₹ 11 mn

Interest Cost
44% YoY decline



₹ 334 mn

Net Profit
40% YoY increase



47.1%

ROE in H1FY22
FY21 was 41.7%



51.4%

ROCE in H1 FY22
FY21 was 41.5%



₹ 56 mn

Net Cash
FY21 Net debt was ₹522mn



₹ 923 mn

Op Cash flow in H1FY22
FY21 was ₹ 1,148 mn



₹ 578 mn

Free Cash flow in H1FY22
FY21 was ₹ 556 mn



8 days

Net WC in H1FY22
FY21 was 10 Days

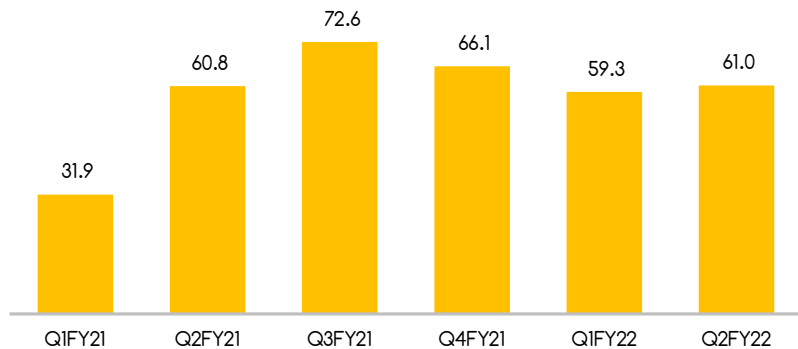


350,000 ton

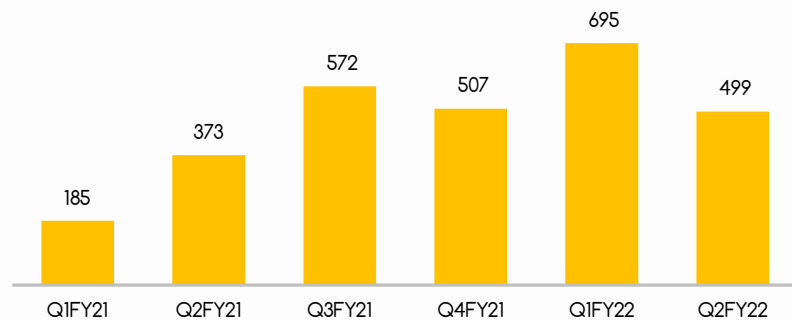
Capacity
as on 30 Sep 2021

Financial Performance

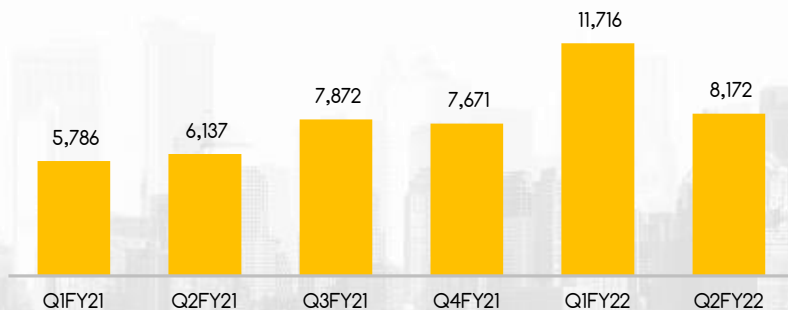
Volume (000's Ton)



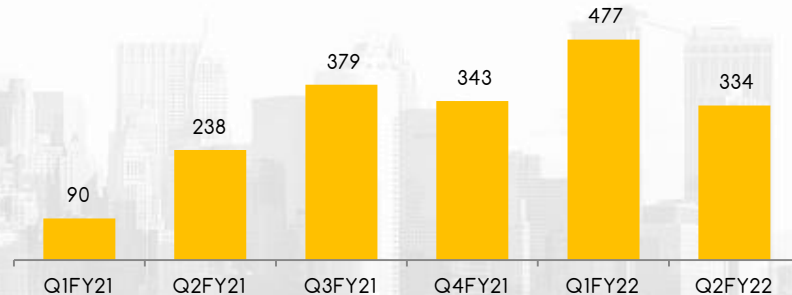
EBITDA (Rs mn)



EBITDA/Ton (Rs)



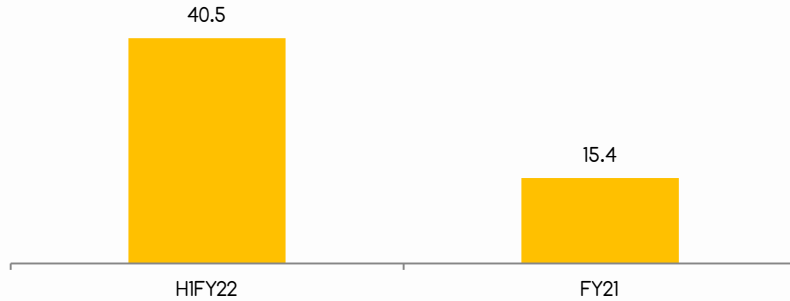
Net Profit (Rs mn)



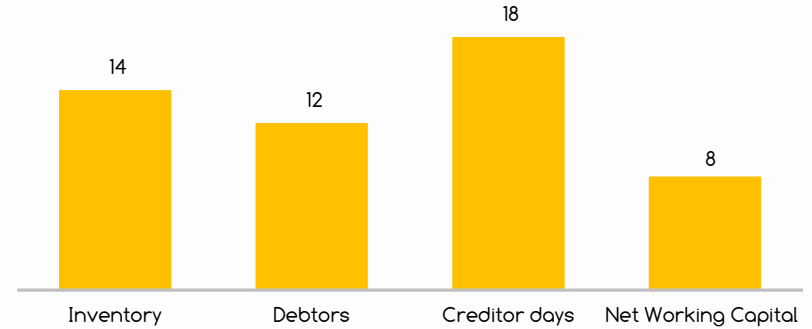
Note: Also the Q1FY21 sales volume figures are for period '28 April 2020 to 30 June 2020' as the company had shut its operations in April 2020 owing to COVID 19 pandemic

Financial Performance

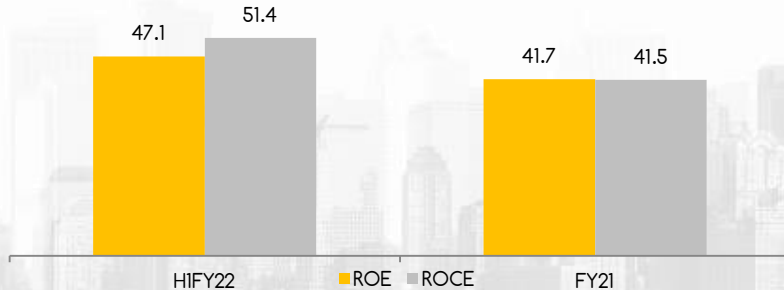
Interest Coverage (x)



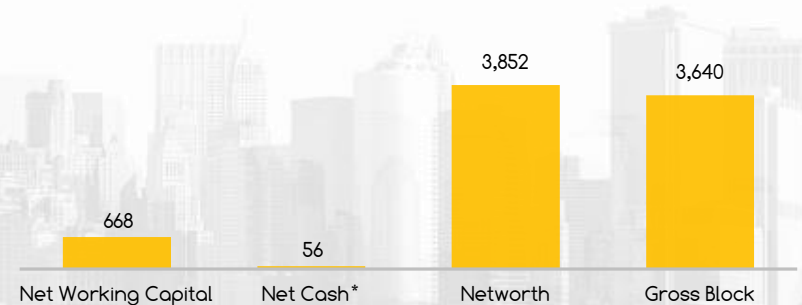
H1FY22 Working Capital (Days)



ROE & ROCE (%)



Key Financials (Rs mn)



*Net cash as at H1FY22

For ROCE, Capital Employed is calculated as Total Assets less Current Liabilities

Financial Performance

| Particulars (Rs mn) | Q1FY21 | Q2FY21 | Q3FY21 | Q4FY21 | Q1FY22 | Q2FY22 | H1FY22 | H1FY21 |
|-----------------------------|--------|--------|--------|--------|--------|--------|---------|--------|
| Volume (Ton) | 31,923 | 60,823 | 72,604 | 66,140 | 59,346 | 61,048 | 120,394 | 92,746 |
| Revenue | 1,710 | 3,305 | 5,034 | 4,679 | 5,816 | 6,001 | 11,817 | 5,015 |
| Raw Material costs | 1,358 | 2,635 | 4,165 | 3,865 | 4,770 | 5,178 | 9,948 | 3,993 |
| Employee costs | 39 | 51 | 53 | 48 | 55 | 56 | 111 | 90 |
| Other expenses | 128 | 246 | 245 | 258 | 297 | 268 | 564 | 374 |
| EBITDA | 185 | 373 | 572 | 507 | 695 | 499 | 1,194 | 558 |
| EBITDA/Ton | 5,786 | 6,137 | 7,872 | 7,671 | 11,716 | 8,172 | 9,919 | 6,016 |
| Other income | 3 | 6 | 4 | 5 | 4 | 5 | 9 | 9 |
| Finance costs | 32 | 19 | 25 | 21 | 17 | 11 | 28 | 51 |
| Depreciation & Amortization | 35 | 41 | 43 | 46 | 45 | 46 | 91 | 77 |
| PBT | 120 | 320 | 507 | 446 | 638 | 448 | 1,086 | 440 |
| Tax expense | 30 | 82 | 128 | 103 | 161 | 114 | 274 | 112 |
| Net Profit | 90 | 238 | 379 | 343 | 477 | 334 | 811 | 328 |

Financial Performance

| Assets (Rs mn) | HIFY22 | FY21 |
|---------------------------------------|--------------|--------------|
| Cash & equivalent | 611 | 98 |
| Receivables | 945 | 116 |
| Inventories | 932 | 644 |
| Other current assets | 44 | 161 |
| Fixed assets (net) | 3,550 | 3,364 |
| Capital work in progress | 130 | 124 |
| Other assets | 109 | 58 |
| Total Assets | 6,320 | 4,564 |
| Equity & Liabilities (Rs mn) | HIFY22 | FY21 |
| Trade payables | 1,208 | 339 |
| Other Current Liability | 89 | 336 |
| Debt | 556 | 595 |
| Others | 599 | 240 |
| Provision | 15 | 11 |
| Shareholders' funds | 3,852 | 3,043 |
| Total Equity & Liabilities | 6,320 | 4,564 |

| Cash Flow (Rs mn) | HIFY22 | FY21 |
|--------------------------------|------------|--------------|
| EBITDA | 1,194 | 1,655 |
| Accounts receivables | -828 | 263 |
| Inventory | -288 | 124 |
| Other Working capital changes | 858 | -589 |
| Other Income | 1 | -10 |
| Tax | -14 | -295 |
| Operating cashflow | 923 | 1,148 |
| Interest | -28 | -95 |
| Fixed assets | -318 | -502 |
| Investments | 2 | 6 |
| Free cashflow | 578 | 556 |
| Capital increase | 0 | 0 |
| Dividend payments | 0 | 0 |
| Net change in cash flow | 578 | 556 |
| Net debt at the beginning | -522 | -1,078 |
| Net debt at the end | 56 | -522 |



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



Q2FY22 Financial Performance

Sales volume of 61,048 ton, (0.4% YoY)

EBITDA of Rs 499mn, (+34% YoY)

Net Profit of Rs 334 mn, (+40% YoY)

H1FY22 Financial Performance

Sales volume of 120,394 ton, (30% YoY)

EBITDA of Rs 1,194mn, (+114% YoY)

Net Profit of Rs 811 mn, (+148% YoY)

Ghaziabad, October 27, 2021: Apollo Tricoat Tubes Limited (Apollo Tricoat), an innovative home improvement Company, today announced its financial results for the quarter ended September 30, 2021.

Financial Performance Highlights

Performance Review for Q2FY22 vs. Q2FY21

- Sales Volume increased by 0.4% to 61,048 ton
- Net Revenue up by 82% to Rs. 6,001mn
- EBITDA up by 34% to Rs. 499 mn
 - EBITDA per ton was Rs. 8,172/ton (increase of 33% YoY)
- Interest cost declined by 44% to Rs.11mn
- Net Profit up by 40% to Rs. 334mn

Performance Review for H1FY22 vs. H1FY21

- Sales Volume increased by 30% to 120,394 ton
- Net Revenue up by 136% to Rs. 11,817mn
- EBITDA up by 114% to Rs. 1,194 mn
 - EBITDA per ton was Rs. 9,919/ton (increase of 65% YoY)
- Interest cost declined by 46% to Rs.28mn
- Net Profit up by 148% to Rs. 811mn

Commenting on the Company's performance for Q2FY22 cum H1FY22, 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. I am proud of the way Team Tricoat has executed a strong business continuity plan focused on Health, Cost and Cash. With our continuous focus on working capital and cost efficiencies, the company is emerging stronger quarter on quarter."

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.