

January 24, 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 January 24, 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., Monday, January 24, 2022, which commenced at 12:30 P.M. and concluded at 3:10 P.M., *inter alia*, considered and approved Un-audited Financial Results for the quarter and nine months ended December 31, 2021, 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, 2021.
2. Limited Review Report on the above referred 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. 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

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), India
Toll Free No.: 1800-121-3737
info@apollopipes.com | www.apollopipes.com | CIN : L65999DL1985PLC022723

APOLLO PIPES LIMITED

CIN: L65999DL1985PLC022723

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

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

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended Dec 31, 2021

(Rs. In Lakh, except EPS)

Particulars	Quarter ended Dec 31, 2021 (Unaudited)	Quarter ended Sep 30, 2021 (Unaudited)	Quarter ended Dec 31, 2020 (Unaudited)	Nine Months ended Dec 31, 2021 (Unaudited)	Nine Months ended Dec 31, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)
Income						
Revenue from operations	19,084.59	20,816.52	12,805.99	53,662.11	34,387.06	51,806.83
Other income and other gains/(losses)	117.41	12.36	185.83	272.38	592.93	841.14
Total Income	19,201.99	20,828.88	12,991.83	53,934.49	34,979.99	52,647.98
Expenses:						
Cost of Materials consumed	13,333.66	15,820.19	8,778.22	39,474.80	22,834.73	35,459.41
Purchase of Stock-in-Trade	244.56	276.86	251.16	610.77	462.56	619.20
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	347.28	(839.41)	(1,108.07)	(1,037.77)	288.89	101.07
Employee Benefit Expense	1,111.82	1,008.10	797.65	2,985.10	2,070.10	2,926.16
Financial Costs	76.04	71.58	63.67	253.48	346.58	436.26
Depreciation and Amortization	665.08	617.92	441.45	1,855.29	1,181.39	1,762.34
Other Expenses	1,884.64	1,955.76	1,538.55	5,127.90	4,010.59	5,276.39
Total expenses	17,663.09	18,911.00	10,762.63	49,269.57	31,194.84	46,580.82
Profit before tax	1,538.90	1,917.88	2,229.20	4,664.93	3,785.15	6,067.15
Exceptional Items	-	-	-	-	-	-
Profit before tax (after exceptional)	1,538.90	1,917.88	2,229.20	4,664.93	3,785.15	6,067.15
Tax expense:						
Current tax	432.82	525.52	608.02	1,319.11	1,025.58	1,626.66
Deferred tax	(29.93)	(13.07)	(12.21)	(70.73)	(24.36)	(6.93)
Total Tax Expense	402.89	512.45	595.81	1,248.39	1,001.23	1,619.72
Net Profit for the period	1,136.01	1,405.43	1,633.39	3,416.54	2,783.92	4,447.43
Other Comprehensive Income (after tax)	3.68	3.68	(1.86)	11.04	(5.58)	14.26
Total Comprehensive Income for the period	1,139.69	1,409.11	1,631.53	3,427.58	2,778.35	4,461.69
Paid up Equity Share Capital, of Rs. 10 each	3,932.82	1,310.94	1,310.94	3,932.82	1,310.94	1,310.94
Total No. of Shares	393.28	131.09	131.09	393.28	131.09	131.09
Face Value per share	10	10	10	10	10	10
Earnings per share						
Basic(Rs.)	2.89	3.56	4.15	8.69	7.08	8.77
Diluted(Rs.)	2.89	3.56	4.15	8.69	7.08	8.77

Notes:

- The statement of Unaudited financial results ("The Statement") of Apollo Pipes Limited ("the Company") for the quarter & Nine Months ended Dec 31, 2021 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 24th January 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.
- 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.

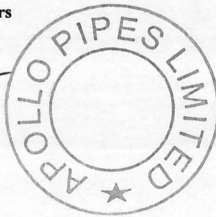
By Order of the Board of Directors

Sameer Gupta
Managing Director

DIN: 00005209

Date: 24-January-2022

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, 2021, 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 inquire 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: 22082515AAAAAG6220



Place: Noida

Date: January 24, 2022.



Apollo Pipes Limited

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

Q3FY22

Sales volume higher by 9% Y-o-Y to 12,520 MTPA

EBITDA declined by 15% Y-o-Y to Rs. 21.6 crore

PAT declined by 30% Y-o-Y to Rs. 11.4 crore

Noida, Jan 24, 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 Dec 31, 2021.

Financial Performance Highlights

Performance Review for Q3FY22 vs. Q3FY21

- Sales Volume higher by 9% to 12,520 tons from 11,445 tons
- Revenue higher by 49% to Rs. 190.8 crore compared to Rs.128.1 crore
- EBITDA declined by 15% to Rs. 21.6 crore as compared to Rs.25.5 crore
- Net Profit after Tax declined by 30% to Rs. 11.4 crore compared to Rs. 16.3 crore

Performance Review for 9MFY22 vs. 9MFY21

- Sales Volume higher by 9% to 37,440 tons from 34,346 tons
- Revenue higher 56% to Rs. 536.6 crore from Rs. 343.9 crore
- EBITDA higher by 38% to Rs. 65 crore compared to Rs. 47.2 crore
- Net Profit after Tax up by 23% to Rs. 34.2 crore compared to Rs. 27.8 crore

Management's Message

Commenting on the Company's performance for Q3 & 9MFY22, Mr. Sameer Gupta, Managing Director, Apollo Pipes said,

"We have reported an encouraging performance during the quarter despite soft demand in consumption over the domestic markets. During the quarter, our sales volume grew by 9% YoY to 12,520 MTPA and 9MFY22 sales volume grew by 9%, 37,440 tons 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, Tumkur and Raipur 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 our Greenfield facility at Raipur is now operationalized as per our commitment. 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 1 unit each at Tumkur and Raipur. 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."

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.

Q3FY22 EARNINGS PRESENTATION

January 24, 2022

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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Q3FY22
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



1 500+
SKU's



12%
5-year Sales
Volume CAGR



20%
5-year Revenue
CAGR



35%
5-year Net
Profit CAGR

Q3FY22 AT A GLANCE



12,520 MT

Sales Volume
9% YoY increase



190.8Cr.

Revenue
49% YoY increase



21.6Cr.

EBITDA
15% YoY decline



11.3%

EBITDA Margin
Down 857bps YoY



11.4 Cr.

PAT
30% YoY decline



18.0 Cr

Cash Profit
13% YoY decline

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

Robust 5-year CAGR

(FY17 - FY21)

12%

Growth in Sales Volume

25%

Growth in EBITDA

35%

Growth in PAT

Tiger Shroff Appointed as Brand Ambassador

Social Media campaign launched in Q3FY22

Water Tank
(On Apollo Platform)



8.8 Million Views



9.2 Million Views



4,204,091 Views

Pipes
(On Apollo Platform)



13 Million Views



8.7 Million Views



3,457,620 Views

On Tiger Shroff's : 

Water Tank: 2,959,016 Views

Pipes: 925,726 Views

TV Commercial scheduled for Q1FY23

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



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 (“BLSP”) 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



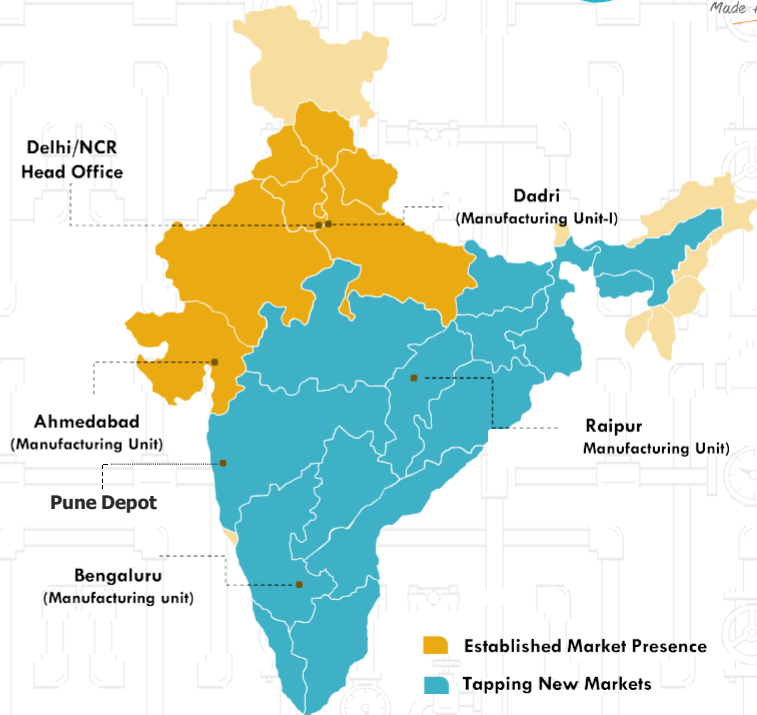
Strengthening distribution network across India to Augment presence and improve market penetration



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



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 (Bangalore) 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 a manufacturing
line for the high-margin
Fittings' product at Eastern India

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

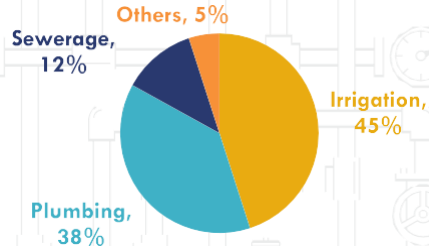
MACRO GROWTH DRIVERS

PVC Pipe Industry

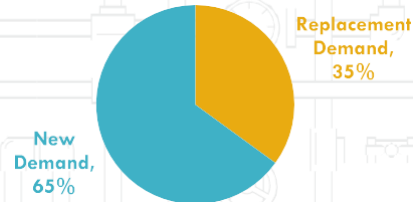
The Indian PVC pipes and fittings market expected to register 15% CAGR during FY22 - FY26

- 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

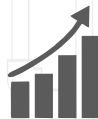
Focus Areas for FY21-22



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

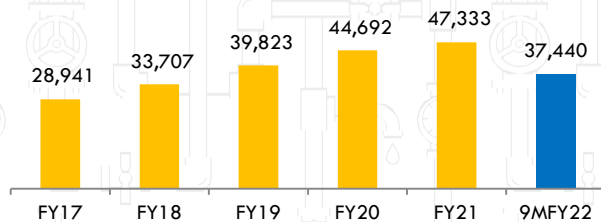
OPERATIONAL & FINANCIAL HIGHLIGHTS

Financial Trend

9MFY22

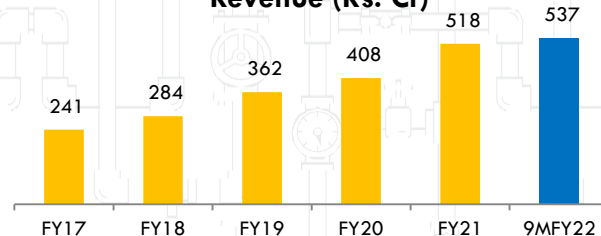
(5 Yr. CAGR - 12%)

Volume (Tons)



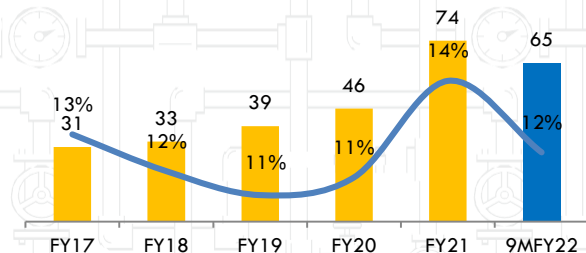
(5 Yr. CAGR - 20%)

Revenue (Rs. Cr)



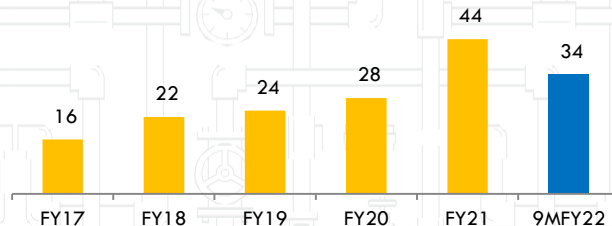
(5 Yr. CAGR - 25%)

EBITDA (Rs. Cr) EBITDA Margin (%)



(5 Yr. CAGR - 35%)

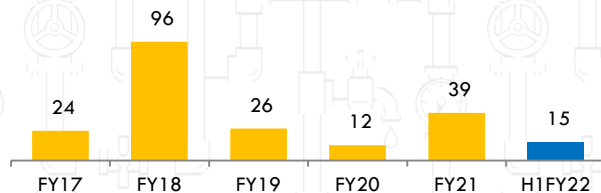
PAT (Rs. Cr)



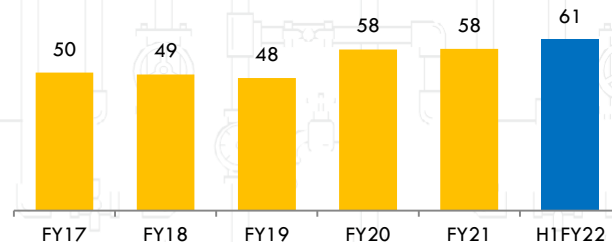
Financial Trend

H1FY22

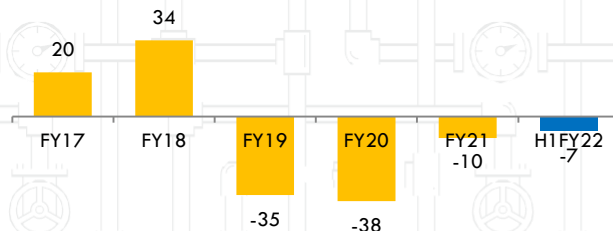
Op. Cashflow (Rs. Cr)



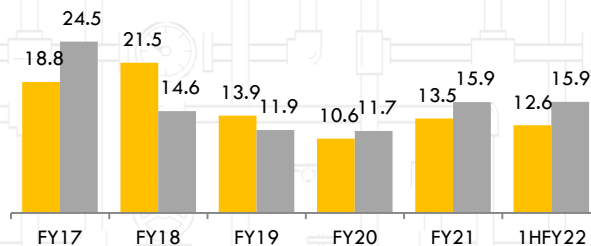
Net Working Capital (Days)



Net Debt* (Rs. Cr)



■ ROE (%) ■ ROCE** (%)

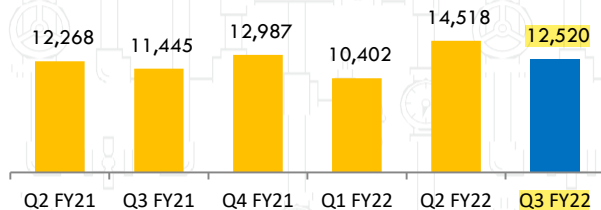


*Negative due to Net cash, ** Capital Employed: Total Assets minus Current Liabilities

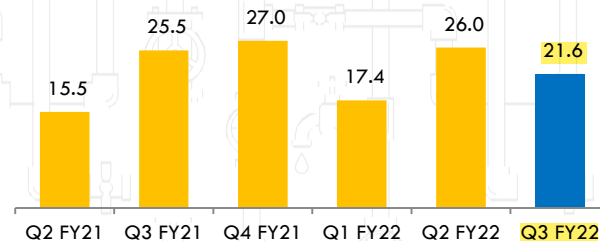
Quarterly Performance

Q3FY22

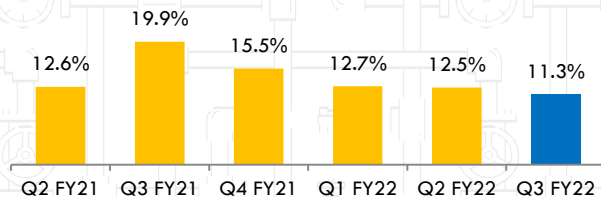
Sales Volume (Tons)



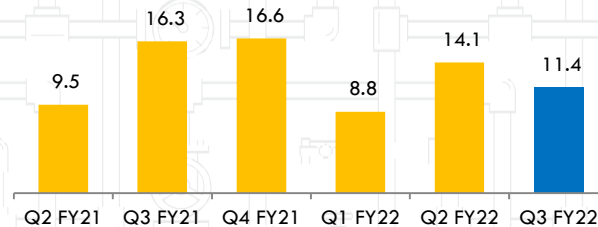
EBITDA (Rs. Cr)



EBITDA Margin (%)



PAT (Rs. Cr)



Abridged P&L Statement



Particulars	Q3 FY22	Q2FY22	Q3 FY21	Y-o-Y Shift	Q-o-Q Shift	9M FY22	9M FY21	Y-o-Y Shift
Net Revenue from Operations	190.8	208.2	128.1	49%	-8%	536.6	343.9	56%
Total Expenditure	169.2	182.2	102.6	65%	-7%	471.6	296.7	59%
Raw Material expenses	139.3	152.6	79.2	76%	-9%	390.5	235.9	66%
Employee benefits expense	11.1	10.1	8.0	39%	10%	29.9	20.7	44%
Other expenses	18.8	19.6	15.4	22%	-4%	51.3	40.1	28%
EBITDA	21.6	26.0	25.5	-15%	-17%	65.0	47.2	38%
EBITDA margin (%)	11%	12%	20%	-857	-113	12%	14%	-161
Other Income	1.2	0.1	1.9	-37%	850%	2.7	5.9	-54%
Finance Costs	0.8	0.7	0.6	19%	6%	2.5	3.5	-27%
Depreciation and Amortization	6.7	6.2	4.4	51%	8%	18.6	11.8	57%
PBT	15.4	19.2	22.3	-31%	-20%	46.6	37.9	23%
Tax expense	4.0	5.1	6.0	-32%	-21%	12.5	10.0	25%
PAT	11.4	14.1	16.3	-30%	-19%	34.2	27.8	23%
PAT margin (%)	6%	7%	13%	-680	-80	6%	8%	-173
EPS Basic (Rs.)	2.9	3.6	4.2	-30%	-19%	8.7	7.1	23%

Abridged Balance Sheet and Cash Flow Statement



Balance Sheet - Assets (Rs Cr)	H1FY22	FY21
Cash & Bank Balance	40.9	72.5
Receivables	86.0	62.7
Inventories	81.3	78.2
Other current assets	29.2	39.8
Fixed assets (net)	216.0	211.7
Right to use Assets	9.3	9.3
Investments	0.3	0.3
Other Assets/goodwill/CWIP	16.4	19.8
Total Assets	479.4	494.3
Balance Sheet - Liabilities (Rs Cr)	H1FY22	FY21
Trade payables	37.7	48.2
Other current liabilities	28.8	28.0
Debt	34.3	62.9
Others	2.0	2.4
Minority Interest/Provision	1.3	1.3
Shareholders' funds	375.2	351.5
Total Equity & Liabilities	479.4	494.3

Cash Flow Statement (Rs Cr)	H1FY22	FY21
EBITDA	43.4	74.2
Changes in Accounts receivables	-23.4	-3.3
Changes in Inventory	-3.1	4.2
Other WC changes	2.9	-33.7
Others	1.5	10.0
Tax	-6.8	-12.9
Operating cash flow	14.6	38.5
Interest	-1.9	-4.4
Residual cash flow	12.7	34.1
Fixed assets	-20.7	-68.8
Investments	5.0	6.5
Free cash flow	-3.0	-28.2
Dividend payments	0.0	0.0
Capital increase	0.0	0.0
Net change in cash flow	-3.0	-28.2
Net debt beginning	-9.6	-38.0
Debt Repayment	-28.5	-27.2
Net debt end	-6.5	-9.6

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.



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Sudesh Group

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excellence

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