



August 12, 2019

ELECTRONIC FILING THROUGH BSE LISTING CENTER

To
Department of Corporate Services/Listing Department
BSE Limited
P J Towers, Dalal Street,
Mumbai – 400001

(SCRIP Code: 531761)

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

Dear Sir,

In reference to the captioned subject, please find enclosed herewith Press Release being made by the Company today titled “Q1 FY2020”.

You are requested to kindly take the same on records.

Thanking you

With Due Regards
For Apollo Pipes Limited


Ajay Kumar Jain
Chief Financial Officer



Encl.: A/a



APOLLO PIPES LIMITED

(Formerly Known as “Amulya Leasing And Finance Limited”)

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Apollo Pipes Limited

37, Hargobind Enclave, Vikas Marg, New Delhi-110092, India

Q1 FY2020

Sales volume greater by 20% Y-o-Y to 13,953 MTPA

EBITDA increases by 16% Y-o-Y to Rs. 15 crore

PAT higher by 12% to Rs. 10 crore

New Delhi, August 12, 2019: Apollo Pipes Limited, among the top 10 leading piping solution providing Company in India, announced its financial results for the quarter ended June 30, 2019.

Financial Performance Highlights

Performance Review for Q1 FY20 vs. Q1 FY19

- Sales Volume greater by 20% to 13,953 tons from 11,639 tons
- Net Revenues higher by 16% to Rs. 117 crore compared to Rs. 101 crore
- EBITDA increases by 16%, at Rs. 15 crore
- Net Profit after Tax up by 12% to Rs. 10 crore compared to Rs. 9 crore

Management's Message

Commenting on the Company's performance for Q1 FY2020, Mr. Sameer Gupta, Managing Director, Apollo Pipes said,

"We have begun the year on an encouraging note despite a subdued macro operating environment. During the quarter, our sales volume grew by 20% to 13,953 MTPA. The growth was primarily driven by healthy demand for uPVC, HDPE products and cPVC pipes. Furthermore, increased contribution from the high-margin Fittings segment also assisted sales and profitability performance during the quarter.

On the operational front, I am happy to share that we have concluded the strategic acquisition of Kisan Mouldings Ltd's manufacturing unit based in Bengaluru. The plant is equipped with manufacturing lines

for both our key product segments of uPVC and cPVC pipes. Spread over 7 acres, the facility further offers scope for future expansion. In sync with this, we are currently evaluating plans to expand manufacturing operations of our other value-added product segment of 'Fittings' at this facility. Manufacturing of our three key product segments at this facility, we believe, will help us address and capture demand in the high-potential southern markets, while also strengthening our brand and distribution reach. We are also making healthy progress and are on-track with our brownfield expansion plans in facilities in Dadri, UP and Ahmedabad, Gujarat.

Overall, we believe, with steady improvement in macros, we are well positioned to capitalize on the enormous growth potential across the Indian market. Further, the planned capacity additions at existing facilities and the latest facility in south should enable us to deliver a strong sales momentum in fiscal year 2020."

Key Developments

- **Successfully concluded the strategic acquisition of Kisan Mouldings Ltd's manufacturing unit in Bengaluru**
 - The acquired plant in Bengaluru has a total installed capacity of 12,000 MTPA and is equipped with manufacturing lines for both uPVC pipes and cPVC pipes, which are key product categories of Apollo Pipes
 - The facility has an installed capacity of 9,000 MTPA for uPVC pipes and 3,000 MTPA capacity of cPVC pipes
 - The said facility is spread over 7 acres and is endowed with adequate space to integrate future expansion plans
 - The acquisition is in line with the Company's strategy to enhance its reach in the Southern Market and jump-starts its long-term strategy to establish PAN-India presence
 - 'APL Apollo' brand enjoys a strong recall among distributors and customers in the southern markets – through this acquisition of manufacturing unit, Apollo Pipes plans on capitalizing on this positive brand image to drive reach and volumes
 - The acquisition has an attractive payback period of less than 3 years

- **The Company is strategically evaluating plans to establish manufacturing facility for 'Fittings' segment in Bengaluru**
 - The Company is planning to establish a manufacturing line for its high-margin 'Fittings' product at the existing acquired facility in Bengaluru
 - Apollo Pipes continues to see a strong build-up in demand from customers for the Fittings segment and is currently focusing on strengthening the volumes for this product category
 - The said manufacturing line will have an installed capacity of 3,000 MTPA for the value-added Fittings segment. Currently, the Company manufactures this product from its facility in Dadri, UP

- **Expansion plans at existing facilities marking healthy progress**

- The Company, in Q4 FY19, had announced its expansion plans. These expansion are marking a healthy progress and is on-track with the proposed timelines for execution
- Phase-wise expansion plan of existing facilities in Dadri and Ahmedabad marking progress
 - Target of having a total installed capacity of 90,000 MTPA by March 2020
- These newly added capacities, along with the new facility in Bengaluru, will help the Company seamlessly meeting the growing demand for its products which will further drive volume growth

Proposed Capacity Expansion			
Plant	Capacity		
	Existing	Additional	Total
Dadri	53,000	7,000	60,000
Ahmedabad	10,000	5,000	15,000
Bengaluru	12,000	~3,000	15,000
Total Capacity			~ 90,000

- **Began the new fiscal year on an encouraging note**

- The Company delivered a healthy improvement of 20% YoY in its sales volumes
 - The key product segments of uPVC, cPVC and HDPE Pipe segments were the key drivers for the volume growth. Strong uptick in demand for the value-added product segment of Fittings also assisted the overall volume growth
- The Company is well positioned to capitalize on the enormous growth potential across the customer industries and remains confident of improving its business momentum against a backdrop of its strategic initiatives, and new capacities going on stream
- Overall, the Company is looking forward to delivering a healthy 25% growth CAGR in FY20

About the Company

Apollo Pipes (BSE: 531761), 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 and Ahmedabad, Gujarat with a total capacity of 63,000 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.

For more information about us, please visit www.apollopipes.com or contact:

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