



# Apollo Pipes Limited

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

## Q3 FY21 Financial Performance Highlights

**Sales volume higher by 7% YoY to 11,445 MTPA**

**Revenue higher by 28% YoY to Rs. 128.1 crore**

**EBITDA at Rs. 25.5 crore, with improved margin at 20%**

**Noida, January 16, 2021:** Apollo Pipes Limited, among the top 10 leading piping solution providing Company in India, announced its financial results for the quarter and Nine-month ended December 31, 2020.

## Financial Performance Highlights

### Performance Review for Q3 FY21 vs. Q3 FY20

- Sales Volume higher by 7% to 11,445 tons from 10,712 tons
- Revenue higher by 28% to Rs. 128.1 crore compared to Rs.100 crore
- EBITDA higher by 139% to Rs. 25.5 crore as compared to Rs. 10.7 crore
- Net Profit after Tax up by 145% to Rs. 16.3 crore compared to Rs. 6.7 crore

### Performance Review for 9M FY21 vs. 9M FY20

- Sales Volume lower by 2% to 34,346 tons from 34,971 tons
- Revenue higher 10% to Rs. 343.9 crore from Rs. 313.8 crore
- EBITDA higher by 32% to Rs. 47.2 crore compared to Rs. 35.8 crore
- Net Profit after Tax up by 25% to Rs. 27.8 crore compared to Rs. 22.3 crore

## Management's Message

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**Commenting on the Company's performance for Q3 & 9M 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 7% to 11,445 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 operationalize 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 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 commissioned 1 unit at Tumkur. 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."*

## 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 all of its existing facilities across the country, 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 latest 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 has already doubled the capacity for this product line at its current manufacturing facility at Sikandarabad (Dadri) in November 2020 and 1 Unit at Tumkur location.
- 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. Going forward, this will enable enhanced business visibility and improved sales performance for Apollo Pipes.

## 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 100,000 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 600+ channel partners.

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

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