

November 12, 2019

ELECTRONIC FILING THROUGH BSE LISTING CENTER

**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

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

Dear Sir,

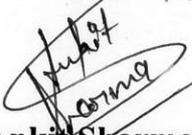
In reference to the captioned subject, please find enclosed herewith Press Release being made by the Company today titled “Q2 FY2020”.

You are requested to kindly take the same on records.

Thanking you

With Due Regards

For Apollo Pipes Limited


Ankit Sharma
Company Secretary



Encl.: A/a

APOLLO PIPES LIMITED

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

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Website: www.apollopipes.com | CIN: L65999DL1985PLC022723



Apollo Pipes Limited

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

Q2 FY2020

Sales volume higher by 11% Y-o-Y to 10,306 MTPA

EBITDA increases by 18% Y-o-Y to Rs. 12.2 crore

PAT higher by 29% to Rs. 5.8 crore

New Delhi, November 12, 2019: 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, 2019.

Financial Performance Highlights

Performance Review for Q2 FY20 vs. Q2 FY19

- Sales Volume greater by 11% to 10,306 tons from 9,271 tons
- Net Revenues higher by 14% to Rs. 96.5 crore compared to Rs. 84.3 crore
- EBITDA increases by 18%, at Rs. 12.2 crore
- Net Profit after Tax up by 29% to Rs. 5.8 crore compared to Rs. 4.5 crore

Performance Review for H1 FY20 vs. H1 FY19

- Sales Volume greater by 16% to 24,259 tons from 20,910 tons
- Net Revenues higher by 15% to Rs. 213.8 crore compared to Rs. 185.4 crore
- EBITDA increases by 15%, at Rs. 29.7 crore
- Net Profit after Tax up by 17% to Rs. 15.6 crore compared to Rs. 13.3 crore

Management's Message

Commenting on the Company's performance for Q2 & H1 FY2020, Mr. Sameer Gupta, Managing Director, Apollo Pipes said,

"We have delivered a steady operational and financial performance during the quarter despite facing external challenges such as muted demand sentiments in the domestic market and impact of heavy monsoons & flooding in key geographies. During the quarter, our sales volume grew by 11% to 10,306 MTPA, driven by a healthy contribution from the cPVC, HDPE pipe and value-added product segment of Fittings. Improved contribution from the high-margin fittings segment further resulted in a better gross margin performance.

From an operational standpoint, our existing manufacturing facilities at Dadri and Ahmedabad continue to mark a stable operating progress. The utilization levels at these plants are steadily increasing and we remain confident of further improving it to the optimal levels in the quarters ahead. I am also happy to share that integration of the recently acquired plant at Bengaluru is progressing well. We are constantly working towards strengthening our dealer & distribution system and building on our brand presence to capture a higher market share and solidify business operations in the existing and newer geographies. We are also progressing well on our brownfield expansion plans at the three plants of Dadri, Ahmedabad and Bengaluru. However, our primary focus remains on improving utilization at these plants to optimal levels first.

Overall, the Company has delivered a healthy performance during the first half of the fiscal. The various pro-growth initiatives undertaken by the Government, especially in the irrigation, sanitation and housing segments, we believe, should lead to better demand and consumption of PVC pipes in the domestic market. Further, the announced 'Nal Se Jal' government scheme will also boost demand on a longer term basis. We have already registered with state boards of Rajasthan, Haryana, Uttar Pradesh and Madhya Pradesh and are registering with the other key states to capture and build on this vast opportunity. Overall, we remain confident of delivering a sales volume growth of 25-30% CAGR over the next 3 years."

Key Developments

- **Improving utilization levels at existing plants and brownfield expansions to enable healthy volume growth over the next two years**
 - The existing manufacturing facilities at Dadri and Ahmedabad continue to mark a steady operational progress. The Company's primary focus is to improve utilisation at its existing plants of Dadri, Ahmedabad and Bengaluru. The utilization levels at these plants are steadily improving and the Company expects it to improve to optimal levels in the quarters ahead
 - The brownfield expansion at Dadri facility is on-track as the Company expects faster ramp-up in existing capacity, given the stronger demand scenario in North

- In addition, the Company is also establishing a manufacturing line for its high-margin 'Fittings' product at the recently acquired facility in Bengaluru
 - With better capacity utilisation levels and expanded capacities going on stream, the Company is looking forward to delivering a healthy 25%-30 CAGR over the next 3 years
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- **Shares of Apollo Pipes list on the National Stock Exchange**
 - Apollo Pipes Limited's shares have begun trading on the National Stock Exchange (NSE) effective at the open of markets on November 11, 2019
 - The shares will trade on the NSE under the ticker symbol "APOLLOPIPE"
 - The trading of Apollo's shares on the NSE will play a key role in increasing the stock visibility among investors, enabling an improvement in the investor base and reducing trading volatility

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, Ahmedabad – Gujarat and Tumkur – Karnataka, with a total capacity of 75,000 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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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.