



January 30, 2018

ELECTRONIC FILING THROUGH BSE LISTING CENTER

To
Corporate Relations
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001
(Security Code: 531761)

Sub: Presentation of financial results for the quarter and nine months ended December 31, 2017

Dear Sir

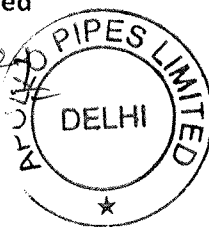
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2017, please find enclosed herewith Presentation of financial results for the quarter and nine months ended December 31, 2017 of the Company.

Submitted for your kind information and necessary records.

Thanking You

For Apollo Pipes Limited

Anand K. Pandey
Anand Kumar Pandey
Company Secretary



Encl.: A/a

APOLLO PIPES LIMITED

(Formerly Known as "Amulya Leasing And Finance Limited")

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

Tel: +91-11-43334000, +91-11-22373437 | Fax: +91-11-22373537 | Email: info@apollopipes.com

Website: www.apollopipes.com | CIN: L65999DL1985PLC022723



APOLLO PIPES LIMITED

Q3 & 9M FY18 Earnings Presentation



Disclaimer

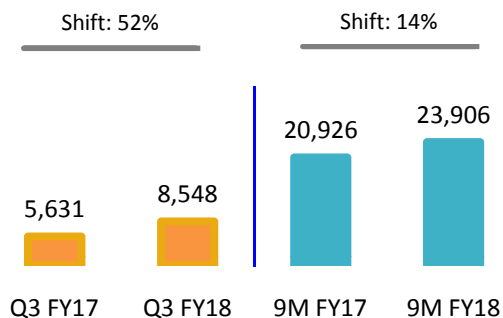
Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", 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.

Operational & Financial Highlights Q3 & 9M FY2018

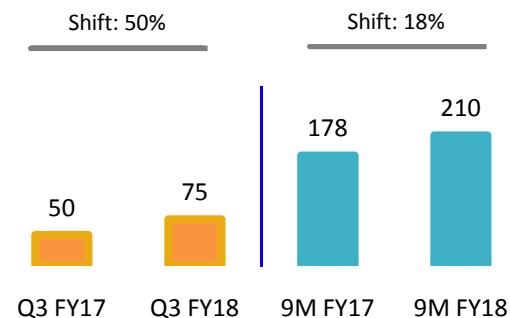


Q3 & 9M FY18 – Performance Highlights

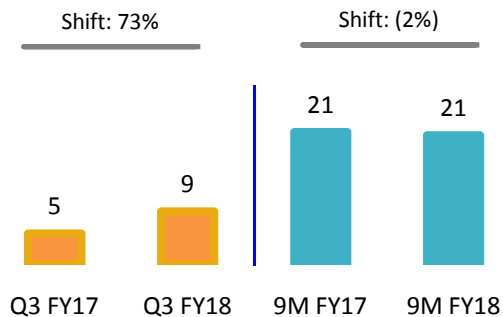
Sales Volume, excluding Others* segment (MTPA)



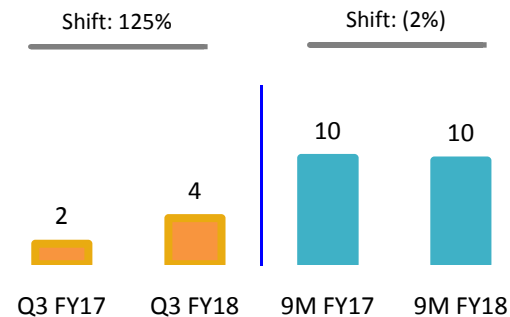
Net Income (Rs. Crore)



EBITDA (Rs. Crore)



PAT (Rs. Crore)



Margins

9.9

11.4

12.0

9.9

4.0

6.0

5.8

4.8

Note: * - Trading

Key Developments

Healthy progress on upcoming Greenfield facility located at Ahmedabad, Gujarat – expected to be commissioned in Q4 FY2018

- Foray in Gujarat to augment the Company's presence across Western India
- Facility to help optimize logistic costs by catering to some existing markets in Central India, while developing new high potential markets in Western India
- Greenfield unit to have 10,000 MTPA of available capacity – to be further expanded to 25,000 MTPA by March 2019 through brownfield expansion

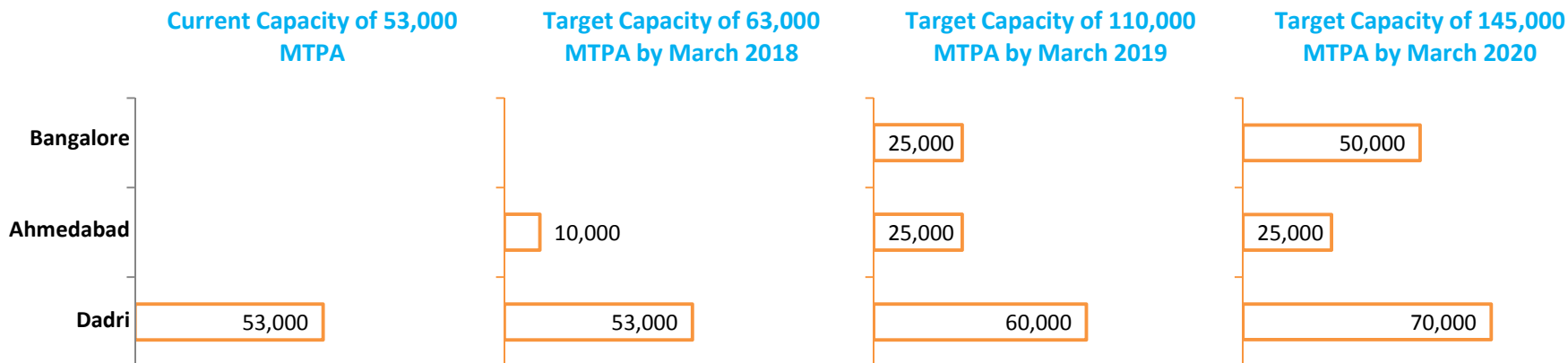
Robust uptick in volumes from the value-added segment during the quarter - the Company anticipates to report robust volume growth from the segment going forward

- Focused strategic approach towards enhancing contribution from the high-margin segment of Fittings across uPVC and cPVC
- Segment reported 65% YoY volume growth in Q3 FY18 – revenue contribution to the overall business at 10%
- Company expects to increase contribution from fittings segment to 15% by FY2020

Key Developments

To establish Greenfield facility in Bangalore – plan to expand Footprint across India

- Greenfield facility in Bangalore scheduled to commissioned by Q4 FY2019 with an initial capacity of 25,000 MTPA – to be further expanded by 25,000 MTPA by FY2020
- Target capacity of 145,000 MTPA – to emerge as one of the largest PVC pipe manufacturer in India
- The Company is further exploring opportunity to expand presence in Eastern India by FY2020



Key Developments

Strong focus towards strengthening the Board of Directors profile

- Appoints Mr. Sanjay Gupta as an Additional (Non-executive) Director of the Company – the step will notably strengthen the Board of Directors profile of Apollo Pipes
- Appoints Mr. Pradeep Kumar Jain as an Additional (Independent) Director of the Company
 - With over 37 years of experience, Mr. Jain is a retired Executive Director at ONGC and has held other senior positions
- Appoints Ms. Neeru Abrol as an Additional (Independent) Director of the Company

To enhance brand building activities to drive solid visibility for 'Apollo Pipes'

- The Company plans to undertake extensive brand building and promotional activities across multiple media formats
- Diverse product range and offerings across sectors to also improve brand reach and competitiveness
- Plans to efficiently leverage the 'APL Apollo' brand reach and brand recall to drive higher growth

Launched 'Plastic Taps' in the domestic market – to drive higher brand visibility through New Products

- Improved product offerings across the value added chain to enable higher business growth

Abridged P&L Statement

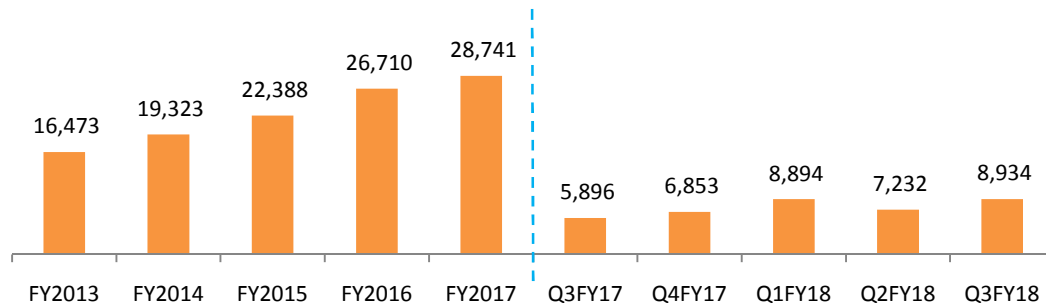
Particulars (Rs. crore)	Q3 FY18	Q3 FY17	Y-o-Y Shift	9M FY18	9M FY17	Y-o-Y Shift
Income from Operations						
Total Income From Operations (Net)	74.7	49.9	50%	210.1	177.7	18%
Total Expenditure	66.2	44.9	47%	189.3	156.4	21%
Raw Material expenses	52.6	37.0	42%	153.2	130.6	17%
Employee benefits expense	3.7	2.2	68%	10.1	6.1	67%
Other expenses	9.8	5.7	72%	26.0	19.7	32%
EBITDA	8.5	4.9	73%	20.8	21.3	-2%
EBITDA margin (%)	11.4%	9.9%	152	9.9%	12.0%	-208
Other Income	0.9	0.2	312%	1.9	0.7	182%
Finance Costs	0.8	1.1	-29%	2.2	2.9	-25%
Depreciation and Amortization	1.5	1.1	43%	4.2	3.2	31%
PBT	7.2	3.0	136%	16.3	15.9	3%
Tax expense	2.7	1.1	158%	6.3	5.6	13%
PAT	4.5	2.0	125%	10.0	10.3	-2%
PAT margin (%)	6.0%	4.0%	201	4.8%	5.8%	-101
Diluted EPS (Not annualized)	4.07	1.80	126%	9.11	9.32	-2%

Key Financial & Operational Parameters

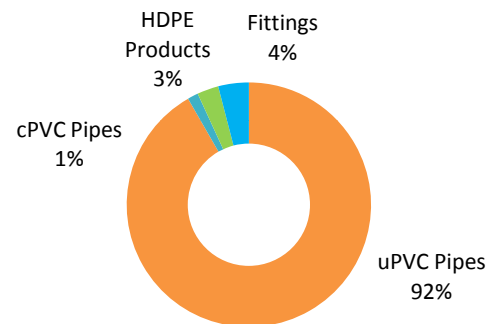
Sales Volume Break-up

Particulars (MT)	Q3 FY18	Q3 FY17	Y-o-Y Shift		9M FY18	9M FY17	Y-o-Y Shift
uPVC Pipes	7,639	4,986	53%		21,923	19,138	15%
cPVC Pipes	130	79	64%		335	274	22%
HDPE Products	332	294	13%		677	803	-16%
Fittings	448	272	65%		971	711	37%
Others*	386	266	46%		1,155	961	20%
Total	8,934	5,896	52%		25,061	21,887	15%

Sales Volume MT



Sales Volume (excluding Others segment) Break-up – 9M FY18



Key Financial & Operational Parameters

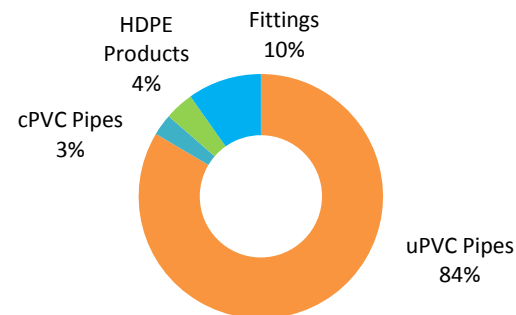
Realizations (after adjusting inter-company)

Particulars (Rs. / Ton)	Q3 FY18	Q3 FY17	Y-o-Y Shift		9M FY18	9M FY17	Y-o-Y Shift
uPVC Pipes	78,432	85,912	-9%		80,807	84,745	-5%
cPVC Pipes	171,900	200,709	-14%		180,220	202,877	-11%
HDPE Products	118,510	134,451	-12%		120,039	132,694	-10%
Fittings	155,115	199,528	-22%		213,757	204,298	5%
Others*	44,335	71,130	-38%		57,911	58,793	-2%

Product-wise Revenue Break-up

Particulars (Rs. / crore)	Q3 FY18	Q3 FY17	Y-o-Y Shift		9M FY18	9M FY17	Y-o-Y Shift
uPVC Pipes	59.9	42.8	40%		177.2	162.2	9%
cPVC Pipes	2.2	1.6	40%		6.0	5.6	8%
HDPE Products	3.9	3.9	0%		8.1	10.7	-24%
Fittings	6.9	5.4	28%		20.8	14.5	43%
Others*	1.7	1.9	-9%		6.7	5.6	18%
Total	74.7	55.7	34%		218.8	198.6	10%

Product Revenue (excluding Others segment) Break-up – 9M FY18



Financial Overview and Discussion (YoY)

Total Net Income during 9M FY18 stood at Rs. 210 crore, registering an increase of 18% Y-o-Y; Q3 FY18 Net Income higher by 50% to Rs. 75 crore

- Strong uptick in the demand environment combined with healthy contribution from the value-added products segment assisted the overall volume performance
- Witnessed slowdown in the sales performance during the first half of the fiscal – however, Q3 saw a strong recovery in demand across product categories
 - Company witnessing normalization in consumption trend in the domestic market

EBITDA during 9M FY18 at Rs. 21 crore; Q3 FY18 EBITDA higher by 73% Y-o-Y at Rs. 9 crore

- Better product mix drove improvement in margins during Q3 FY2018 – improved to 11% as compared to 10% in the corresponding period last year

PAT stood at Rs. 10 crore in 9M FY18; PAT increases by 125% to Rs. 4 crore in Q3 FY18

- PAT margin stood at 6.0% in Q3 FY18, higher by 201 bps YoY

Management's Message



Commenting on the Company's performance for Q3 & 9M FY2018, Mr. Sameer Gupta, Chairman, Apollo Pipes said,

"We have reported strong results during the quarter under review, with robust sales growth of 52% along with PAT growth of 125%. Operational performance during the quarter was marked by healthy business gains across our core markets. In addition, increasing contribution from our value added products also assisted the overall performance.

As we continue to build our long-term strategy, our focus towards scaling-up distribution network across the domestic market remains strong. The Company currently enjoys a leading market share position in North India. In addition to that, we are also extending market reach in the Western and Southern parts of India, by establishing greenfield facilities in Ahmedabad and Bangalore. Our 10,000 MTPA facility in Ahmedabad will be operationalized by Q4FY18 and we look forward to reporting stronger performance from FY19 onwards.

After many years of consolidating our position in the PVC pipe industry, we have now embarked upon an aggressive plan to deliver a CAGR sales growth of over 35% over the next 3 years. It will be our endeavor to continually raise our market share, enhance our product portfolio, and significantly expand our dealer & distributor network. This will enable us to emerge as one of the top players in the country, and we are confident of creating immense value for all stakeholders in the process."

Company Overview





One of the leading PVC pipe manufacturers

53,000

MTPA - Available
Capacity

10+

Presence in Global
marketplaces

~48

Hours

Among the fastest
turnover time in
industry

1,45,000

MTPA - Available
capacity targeted by
FY2020

1,000+

Products

15%

Volume Growth
5-yr CAGR

Among the top 10 leading PVC pipe manufacturers in India

Growth Map

Figures in Rs. crore

Particulars	FY2013	FY2014	FY2015	FY2016	FY2017	CAGR
Sales	121	149	179	208	239	19%
EBITDA	11	12	16	24	32	31%
PAT	4	4	14*	10	16	41%
Available Capacity MTPA (~)	30,000	34,000	35,000	52,000	53,000	15%
Sales Volume (MTPA)	16,473	19,323	22,388	26,710	28,741	15%
No of Dealers/Distributors	54	72	79	96	110	-

- Includes Tax-free LTCG of Rs.9 crore. Business PAT is Rs. 5 crore.
- No. of Dealers / Distributors



Key Strengths



Strong foothold in India



Proven expertise in complex projects



Multiple and efficient product offerings – 1,000+ products



Catering to multiple sectors –
Agriculture, Water Management, Infrastructure



Strong and highly experienced Management Team

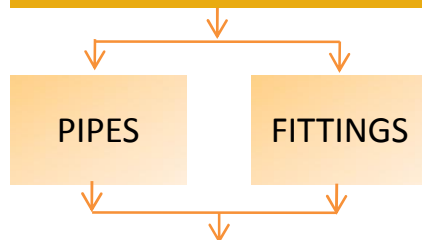


Advanced & efficient equipment & technology

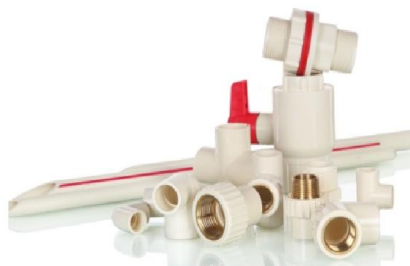
Product Portfolio- Diversified Basket of 1,000+ Products



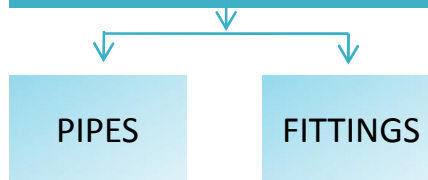
uPVC PIPING SYSTEM



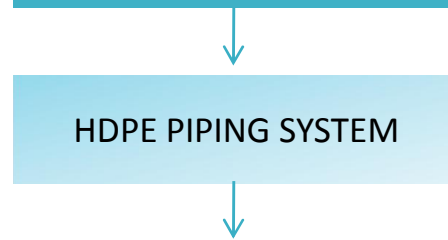
- uPVC PIPES
- uPVC RING FIT PIPES
- uPVC COLUMN PIPES
- uPVC RIBBED SCREEN PIPES
- uPVC PLUMBING PIPING SYSTEM
- uPVC AGRI FITTINGS
- SWR PIPES AND FITTINGS



CPVC PIPING SYSTEM



HDPE PRODUCTS



- PLB DUCTS
- IRRIGATION PIPES
- SPRINKLER PIPES

THANK YOU



For further information, please contact:

A.K. Jain

Apollo Pipes Ltd

Email: akjain@apollopipes.com

Anoop Poojari / Shikha Kshirsagar

CDR India

Tel: +91 22 6645 1211/ 6645 1243

Email: anoop@cdr-india.com

shikha@cdr-india.com



Apollo Pipes Limited

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

Q3 FY2018

Sales volume improves by 52% Y-o-Y to 8,548 MTPA

EBITDA increases by 73% Y-o-Y to Rs. 9 crore

PAT higher by 125% to Rs. 4 crore

New Delhi, January 30, 2018: Apollo Pipes Limited, among the top 10 leading piping solution providing Company in India, announced its financial results for the quarter and nine months ended December 31, 2017.

Financial Performance Highlights

Performance Review for 9M FY18 vs. 9M FY17

- Sales Volume* improves by 14% to 23,906 tons from 20,926 tons
- Net Income increases by 18% to Rs. 210.1 crore compared to Rs. 177.7 crore
- EBITDA at Rs. 20.8 crore compared to Rs. 21.3 crore
- Net Profit after Tax at Rs. 10.0 crore compared to Rs. 10.3 crore
- Diluted Earnings Per Share (not annualized) at Rs. 9.11 as compared to 9.32

Performance Review for Q3 FY18 vs. Q3 FY17

- Sales Volume* improves by 52% to 8,548 tons from 5,631 tons
- Net Income increases by 50% to Rs. 74.7 crore compared to Rs. 49.9 crore
- EBITDA higher by 73% Y-o-Y to Rs. 8.5 crore compared to Rs. 4.9 crore
- Net Profit after Tax increases by 125% to Rs. 4.5 crore compared to Rs. 2.0 crore
- Diluted Earnings Per Share (not annualized) up by 126% to Rs. 4.07 as compared to Rs. 1.80

Note:

*Excluding Trading

Management's Message

Commenting on the Company's performance for Q3 & 9M FY2018, Mr. Sameer Gupta, Chairman, Apollo Pipes said,

"We have reported strong results during the quarter under review, with robust sales growth of 52% along with PAT growth of 125%. Operational performance during the quarter was marked by healthy business gains across our core markets. In addition, increasing contribution from our value added products also assisted the overall performance.

As we continue to build our long-term strategy, our focus towards scaling-up distribution network across the domestic market remains strong. The Company currently enjoys a leading market share position in North India. In addition to that, we are also extending market reach in the Western and Southern parts of India, by establishing greenfield facilities in Ahmedabad and Bangalore. Our 10,000 MTPA facility in Ahmedabad will be operationalized by Q4FY18 and we look forward to reporting stronger performance from FY19 onwards.

After many years of consolidating our position in the PVC pipe industry, we have now embarked upon an aggressive plan to deliver a CAGR sales growth of over 35% over the next 3 years. It will be our endeavor to continually raise our market share, enhance our product portfolio, and significantly expand our dealer & distributor network. This will enable us to emerge as one of the top players in the country, and we are confident of creating immense value for all stakeholders in the process."



Key Developments

- **Healthy progress on upcoming Greenfield facility located at Ahmedabad, Gujarat – expected to be commissioned in Q4 FY2018**
 - Foray in Gujarat to augment the Company's presence across Western India
 - Facility to help optimize logistic costs by catering to some existing markets in Central India, while developing new high potential markets in Western India
 - Greenfield unit to have 10,000 MTPA of available capacity – to be further expanded to 25,000 MTPA by March 2019 through brownfield expansion
- **Robust uptick in volumes from the value-added segment during the quarter - the Company anticipates to report robust volume growth from the segment going forward**
 - Focused strategic approach towards enhancing contribution from the high-margin segment of Fittings across uPVC and cPVC
 - Segment reported 65% YoY volume growth in Q3 FY18 – revenue contribution to the overall business at 10%
 - Company expects to increase contribution from fittings segment to 15% by FY2020
- **To establish Greenfield facility in Bangalore – plan to expand Footprint across India**
 - Greenfield facility in Bangalore scheduled to commissioned by Q4 FY2019 with an initial capacity of 25,000 MTPA – to be further expanded by 25,000 MTPA by FY2020
 - Target capacity of 145,000 MTPA – to emerge as one of the largest PVC pipe manufacturer in India
 - The Company is further exploring opportunity to expand presence in Eastern India by FY2020

Manufacturing Units	Current Capacity (MTPA)	Target Capacity by March 2018 (MTPA)	Target Capacity by March 2019 (MTPA)	Target Capacity by March 2020 (MTPA)
Bangalore	-	-	25,000	50,000
Ahmedabad	-	10,000	25,000	25,000
Dadri	53,000	53,000	60,000	70,000
Total	53,000 MTPA	63,000 MTPA	110,000 MTPA	145,000 MTPA



- **Strong focus towards strengthening the Board of Directors profile**
 - Appoints Mr. Sanjay Gupta as an Additional (Non-executive) Director of the Company – the step will notably strengthen the Board of Directors profile of Apollo Pipes
 - Appoints Mr. Pradeep Kumar Jain as an Additional (Independent) Director of the Company
 - With over 37 years of experience, Mr. Jain is a retired Executive Director at ONGC and has held other senior positions
 - Appoints Ms. Neeru Abrol as an Additional (Independent) Director of the Company
- **To enhance brand building activities to drive solid visibility for ‘Apollo Pipes’**
 - The Company plans to undertake extensive brand building and promotional activities across multiple media formats
 - Diverse product range and offerings across sectors to also improve brand reach and competitiveness
 - Plans to efficiently leverage the ‘APL Apollo’ brand reach and brand recall to drive higher growth
- **Launched ‘Plastic Taps’ in the domestic market – to drive higher brand visibility through New Products**
 - Improved product offerings across the value added chain to enable higher business growth

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 a an extensive distribution network.

Equipped with state-of-the-art infrastructure and testing equipments, the Company operates a large manufacturing facility at Dadri, UP with a total capacity of 53,000 MTPA. The multiple and efficient product profile includes over 1,000 product varieties of cPVC, uPVC, and HDPE pipes & fittings of the highest quality, ranging from 15mm to 400mm in diameter. 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 120 consignment agents, Stockist and Distributors.

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

A. K. Jain

Apollo Pipes Ltd

Tel: +91 120 404 1400

Email: akjain@apollopipes.com

Anoop Poojari / Shikha Kshirsagar

CDR India

Tel: +91 22 6645 1211 / 1243

Email: anoop@cdr-india.com
shikha@cdr-india.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.