

May 10, 2025

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

SCRIP Code: 531761

NSE Symbol: APOLLOPIPE

Dear Sir/Madam,

Sub: Earnings presentation and Press Release on Audited Financial Results (Consolidated & Standalone) for the quarter and year ended March 31, 2025

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with Schedule III to the Listing Regulations

In terms of Regulation 30 of the Listing Regulations read with Schedule III to the Listing regulations, please find attached Earnings Presentation and Press Release respectively made by Apollo Pipes Limited ('Company') on Audited Financial Results (Consolidated & Standalone) of the Company for the quarter and year ended March 31, 2025.

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

Gourab Kumar Nayak
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), Raipur (Chhattisgarh) India

Toll Free No.: 1800-121-3737

info@apollopipes.com | www.apollopipes.com | CIN : L65999DL1985PLC022723

APOLLO PIPES LTD.

Q4FY25 EARNINGS PRESENTATION

May 2025

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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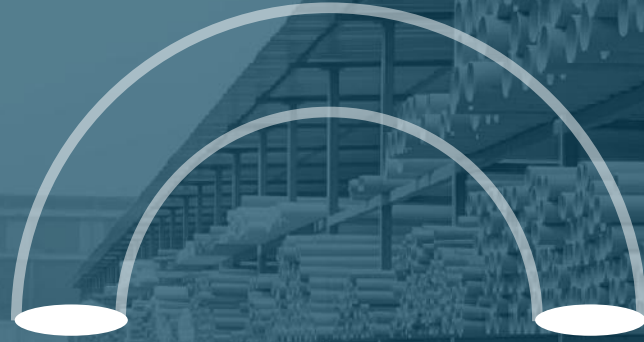


**5 Year Financial
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**Q4FY25
Highlights**



COMPANY OVERVIEW

Apollo Pipes at a Glance



Amongst the Top 6
leading PVC pipe
manufactures in India



225,500 Ton
Capacity



8
Manufacturing Plants



1,000+
Channel Partners



2,600+
SKU's



17%
5-year Sales Volume
CAGR



24%
5-year Revenue
CAGR



16%
5-year EBITDA
CAGR

Q4FY25 AT A GLANCE



₹314.8 Cr

Revenue

23% YoY increase

2% QoQ increase



25,991 MT

Sales Volume

22% YoY increase

4% QoQ decrease



₹24.0 Cr

EBITDA

5% YoY decrease

3% QoQ increase



7.6%

EBITDA Margin

231bps YoY decline

8bps QoQ increase



₹9.8 Cr

PAT

45% YoY increase

58% QoQ increase



₹22.0Cr

Cash Profit

45% YoY increase

22% QoQ increase



7.3%

****ROCE in FY25**

10.1% in FY24



4.2%

ROE in FY25

6.4% in FY24



₹46Cr

Net cash in FY25

₹7 Cr Net debt in FY24



36 days

NWC days in FY25

19 days in FY24

*Q4FY25 financials are on consolidated basis

**Capital Employed for ROCE: Total Assets minus Current Liabilities minus surplus cash

FY25 AT A GLANCE



₹1,182 Cr

Revenue

20%YoY increase



99,705 MT

Sales Volume

23% YoY increase



₹95.7 Cr

EBITDA

YoY unchanged



8.1%

EBITDA Margin

162bps YoY decline



₹32.6 Cr

PAT

23% YoY decline



₹77.2Cr

Cash Profit

6% YoY increase



7.3%

****ROCE in FY25**

10.1% in FY24



4.2%

ROE in FY25

6.4% in FY24



₹46Cr

Net cash in FY25

₹7 Cr Net debt in FY24



36 days

NWC days in FY25

19 days in FY24

*FY25 financials are on consolidated basis

**Capital Employed for ROCE: Total Assets minus Current Liabilities minus surplus cash

Apollo Pipes at a Glance



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

APOLLO PIPES - KEY FOCUS AREA



Product Portfolio

Diversified Basket of 2,600+ Products

UPVC PIPING SYSTEM



uPVC Pipes & Fittings | uPVC Column Pipes SWR Drainage Pipes | uPVC Pressure Pipes
Well Casing Pipes | Underground Drainage Pipes

PPR-C PLUMBING SYSTEM



PPR-C Pipes & Fittings

CPVC PIPING SYSTEM



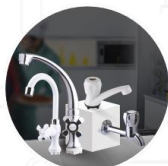
CPVC Pipes & Fittings

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

PVC-O PIPES



PVC-O PIPES

PLB DUCT PIPES



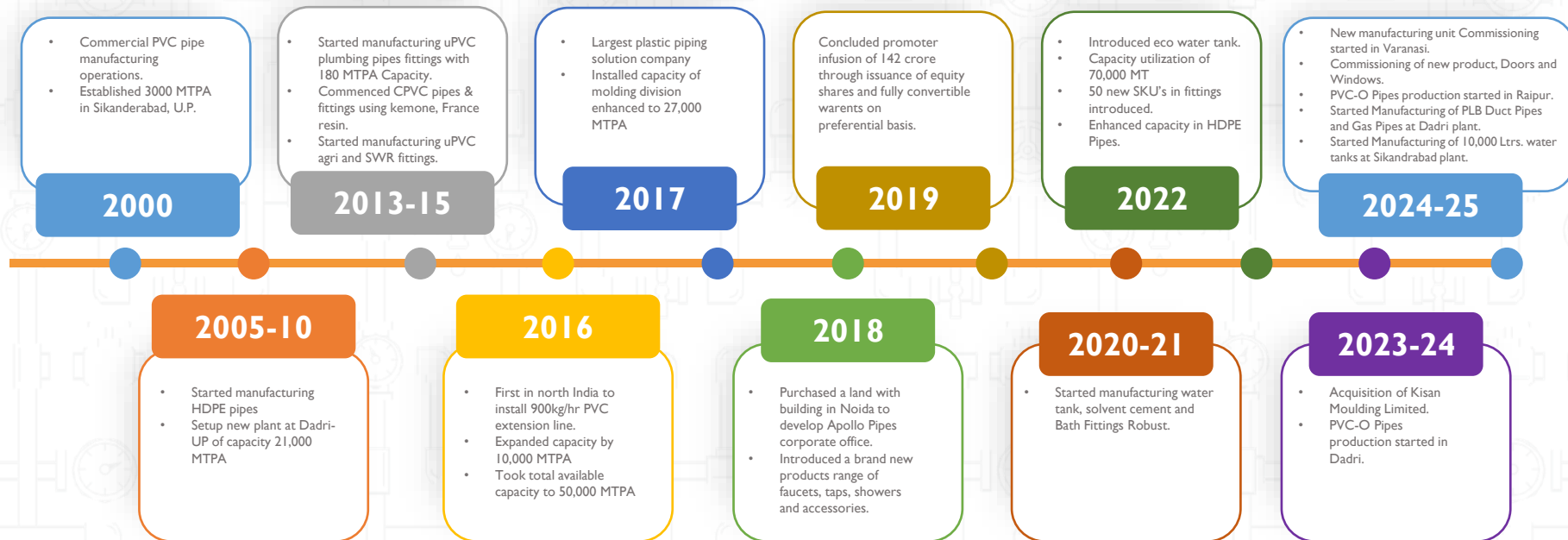
PLB Duct Pipes

GAS PIPES



Gas Pipes

Successfull Journey of Apollo Pipes



**Robust 5-year
CAGR**

(FY20 – FY25)

17%

Growth in Sales Volume

24%

Growth in Revenue

16%

Growth in EBITDA

1

Announced **Mr. Amitabh Bachchan** as
Brand Ambassador

2

New Tv Commercial Launched on
19th December 2023

3



6.3 Million Views

4



2.1 Million Views





1

Raveena Tandon Appointed as Brand Ambassador

2

Social Media campaign launched in Q3FY22 continue to garner good response

3

Bath Fitting
(On Raveena's Platform)



8.5 Million Followers



6.8 Million Followers

4

Digital Campaign, Packaging promotions etc

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

Apollo Pipes Ltd. **achieves 82nd Percentile** in industry in S&P Global Corporate Sustainability Assessment (CSA) 2024





GROWTH LEVERS

Strategic acquisition of Kisan Mouldings

- Established in 1982 with 40+ yr. old legacy brand
- Have a capacity of ~60k Ton
- Apollo pipes investment amounted to Rs 141 Cr for acquiring majority stake (57.6%) in Kisan.
- Wide range of SKU's including Plastic Pipes and fittings for building and agricultural purposes.
- Cost-effective PVC products
- Wide dealer network with over 300+ dealers and 15,000+ retailers



Key Business Strength



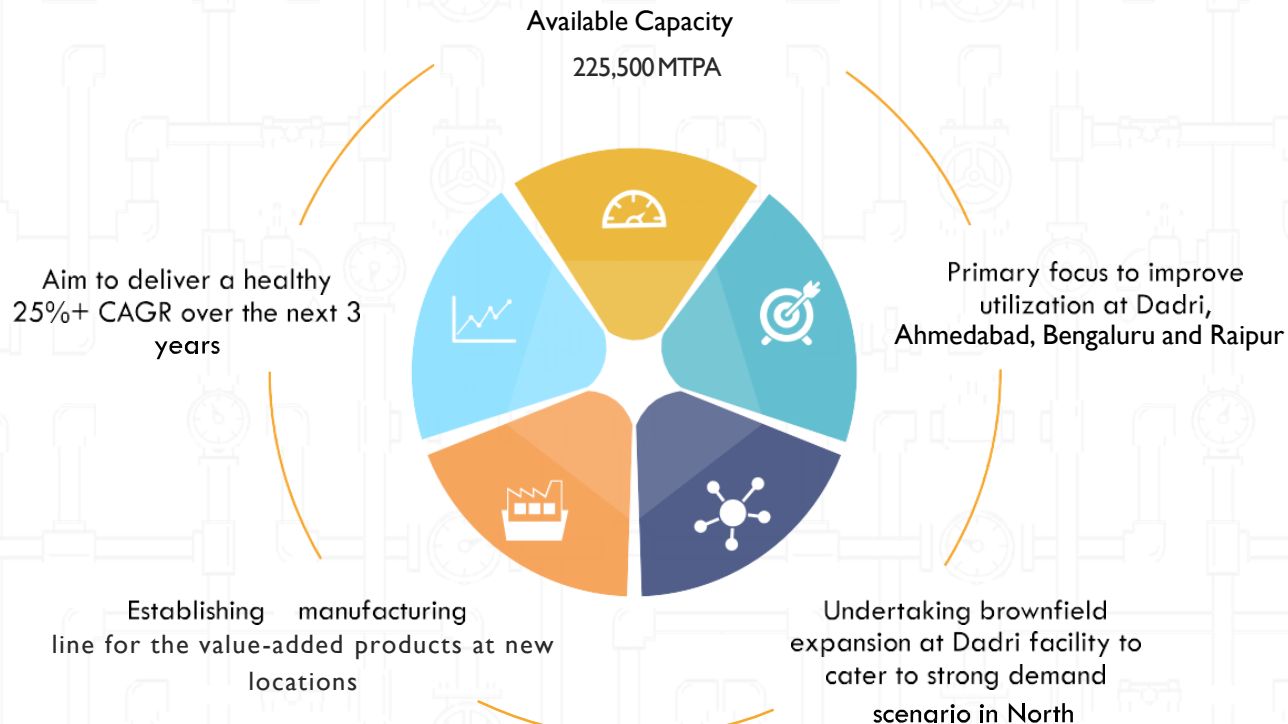
Diversified Product Portfolio

with total offerings at 2,600+, Aiming to achieve 4,000+ products to the basket

- CPVC Pipes and Fittings
- uPVC Pipes and Fittings
- PPR-C Pipes and Fittings
- Agri Pipes and Fittings
- SWR Drainage System
- uPVC Column Pipes
- Well Casing Pipes
- UGD Pipes
- HDPE Pipes and Sprinkler System
- PVC-O Pipes
- PLB Duct Pipes
- Gas Pipes
- Garden Pipes
- DWC Pipes
- Solvent Cement
- Water Tanks
- Kitchen Sinks
- Bath Fittings



Capacity Expansion to aid long-term growth plan





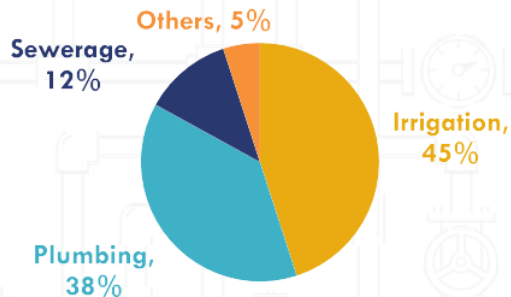
MACRO GROWTH DRIVERS

PVC Pipe Industry

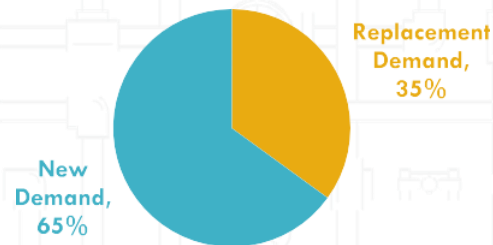
The Indian PVC pipes and fittings market expected to register 15% CAGR during FY24 - FY27

- The domestic plastic pipes industry size at ~ ₹ 350Bn
- Organized players account for ~70% 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
- Govt targeted construction of 20M and 40M houses in urban and rural areas,
 - 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

Capacity expansion plan

Existing capacity

Current capacity

225,500 Ton

Existing Apollo Pipes Ltd plants
165,500 Ton

Kisan Mouldings Ltd*
60,000 Ton



Ongoing expansion

Capacity expansion

33,000 Ton

Greenfield Varanasi Plant
30,000 Ton by FY26

New Products-
Window & door profiles

3,000 Ton by FY26

Applications- Home and
commercial building material



Organic growth

Brownfield expansion

27,500 Ton



Total capacity

286,000 Ton

in 2-3 years

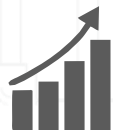
Focus Areas for FY27



Strengthen
foothold in Pan
India



Undertake a
phase-wise
capacity expansion
at the existing
facilities over the
next few quarters



Register solid
growth in sales –
targeting revenue
growth of around
25%+



Penetrate and
establish
footprint into
neighboring
markets in
Central,
Western and
Eastern India



Improve
utilization at the
existing
manufacturing
plants at all
facilities



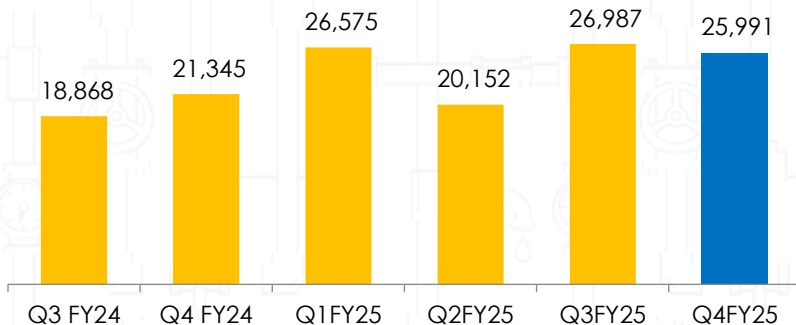
Undertake
various brand
building
exercises and
establish
stronger brand
recall in the
established
markets of Pan
India



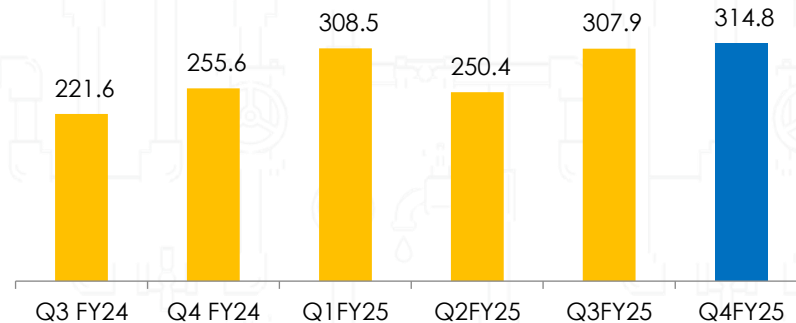
OPERATIONAL & FINANCIAL HIGHLIGHTS

Quarterly Performance

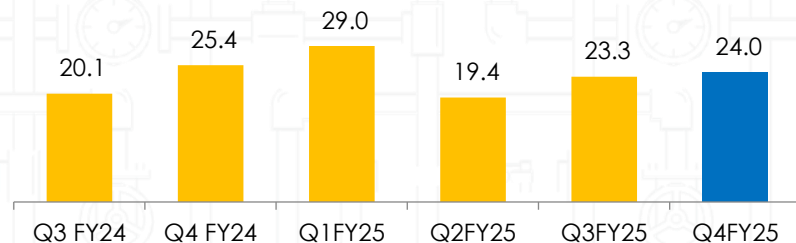
Sales Volume (Tons)



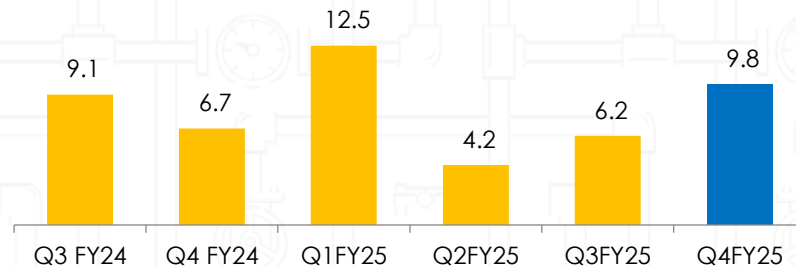
Revenue (Rs. Cr)



EBITDA (Rs. Cr)

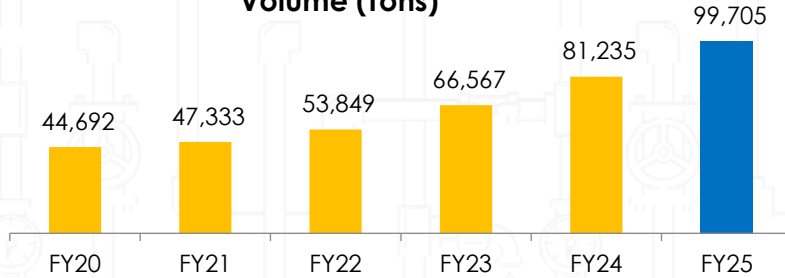


PAT (Rs. Cr)

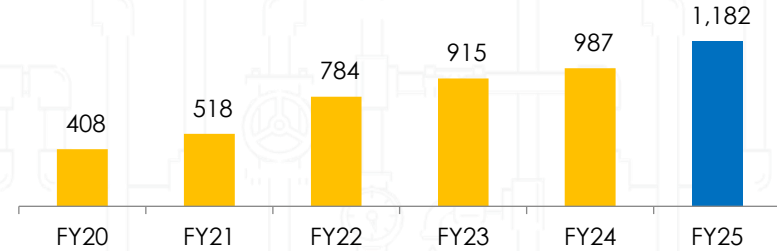


Financial Trend

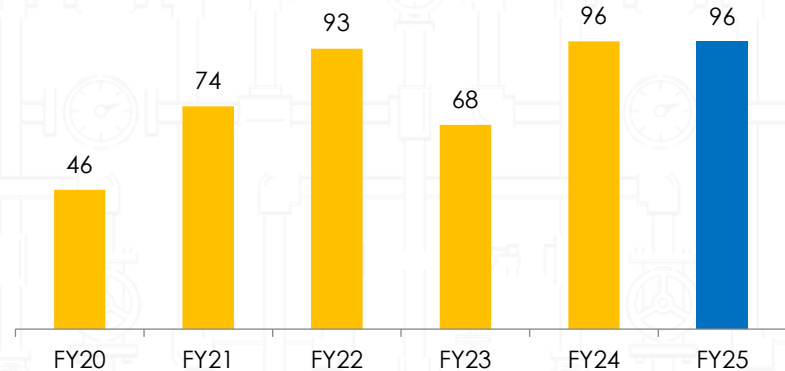
Volume (Tons)



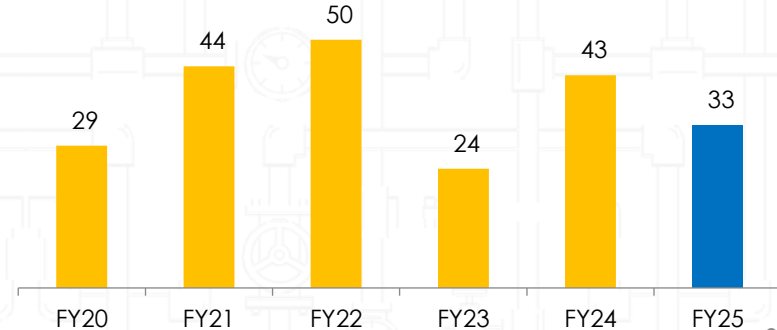
Revenue (Rs. Cr)



EBITDA (Rs. Cr)

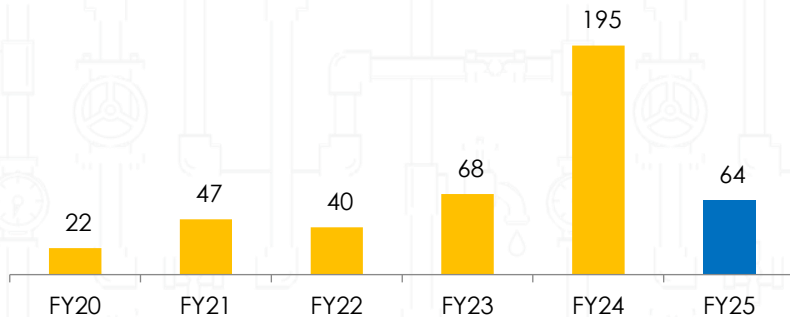


PAT (Rs.Cr)

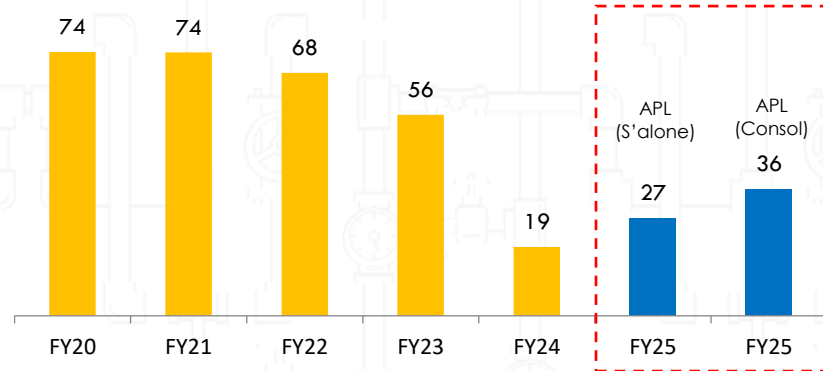


Financial Trend

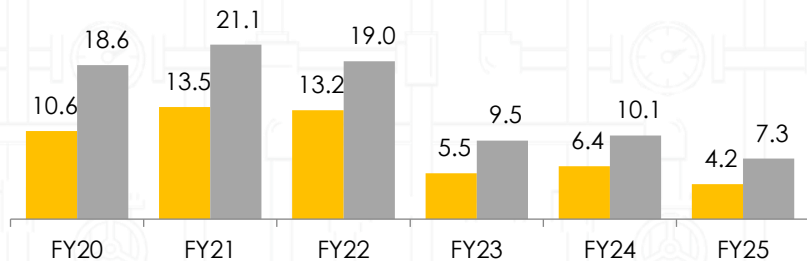
Op. Cashflow (Rs. Cr)



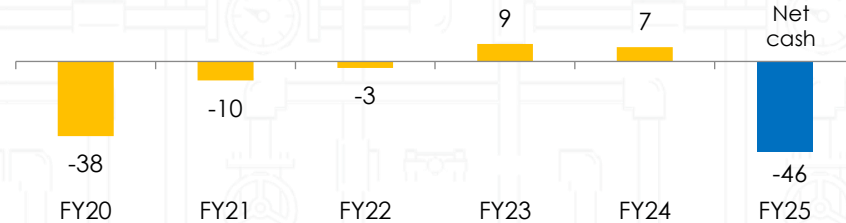
Net Working Capital (Days)



■ ROE (%) ■ ROCE** (%)



Net Debt/ (Net cash) (Rs.Cr)



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

Profit & Loss Statement (Consolidated)

Particulars (Rs Cr)	Q4FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY24	FY25
Sales Volume (Ton)	21,345	26,575	20,152	26,987	25,991	81,235	99,705
Total Income From Operations (Net)	256	308	250	308	315	987	1,182
Total Expenditure	230	280	231	285	291	891	1,086
Raw Material expenses	188	216	169	215	227	714	828
Employee expense	14	23	23	24	22	61	93
Other expenses	28	40	39	45	41	116	166
EBITDA	25	29	19	23	24	96	96
EBITDA margin (%)	9.9%	9.4%	7.7%	7.6%	7.6%	9.7%	8.1%
Other Income	0	1	1	0	3	4	5
Finance Costs	1	2	4	3	2	5	11
Depreciation and Amortization	8	10	11	12	12	30	45
PBT	16	18	6	9	13	65	45
Tax expense	9	4	2	2	3	22	11
PAT	7	14	4	6	10	43	34
Minority interest	0.2	1.4	-0.2	0.2	0.1	0.2	1.4
PAT (after minority interest)	7	12	4	6	10	43	33
PAT margin (%)	2.6%	4.0%	1.7%	2.0%	3.1%	4.3%	2.8%

Apollo Pipes acquired 57.6% stake in Kisan Mouldings on 26th March'24

Balance Sheet & Cash flow (Consolidated)

Balance Sheet - Assets (Rs Cr)	FY24	FY25
Cash & Bank Balance	56	138
Receivables	80	95
Inventories	199	213
Other current assets	37	45
Fixed assets (net)	503	589
Right to use Assets	9	9
Investments	52	65
Other assets/goodwill	76	76
Total Assets	1,011	1,229

Balance Sheet - Liabilities	FY24	FY25
Trade payables	186	174
Other current liabilities	77	63
Debt	63	92
Others	16	20
Minority Interest	94	87
Shareholders' funds	574	793
Total Equity & Liabilities	1,011	1,229

Cashflow Statement (Rs Cr)	FY24	FY25
EBITDA	96	96
Change in receivables	19	-18
Change in Inventory	13	-14
Change in payables	68	-21
Other WC changes	14	31
Tax	-18	-12
Other income	4	5
Others	-2	-3
Operating cash flow	195	64
Capex	-135	-167
Investments	-117	-23
Interest	-5	-10
Free cash flow	-62	-136
Dividend payments	-2	-4
Capital increase	66	194
Net change in cash flow	1	53
Net debt beginning	9	7
Net debt end/ (Net cash)	7	-46

*Capital advances of Rs 37 Cr have been shown in Fixed assets (from other non-current assets)

Profit & Loss Statement (Standalone)

	Apollo pipes (Ex- Kisan)		Kisan Mouldings	
(Rs Cr)	Q4FY25	FY25	Q4FY25	FY25
Sales Volume (Ton)	21,122	79,768	6,543	21,611
Total Income From Operations (Net)	240	926	83	273
Total Expenditure	219	841	81	263
Raw Material expenses	178	661	58	184
Employee expense	15	65	7	28
Other expenses	26	115	15	50
EBITDA	22	85	2	11
EBITDA margin (%)	9.0%	9.2%	3.0%	3.9%
Other Income	3	5	0.1	0.5
Finance Costs	1	9	0.6	1.8
Depreciation and Amortization	11	39	1.4	5.9
PBT	13	42	0.5	3.4
Tax expense	3	11	0.0	0.0
PAT	9.5	30.8	0.5	3.4
PAT margin (%)	4.0%	3.3%	0.6%	1.2%

CONCLUSION



Key Takeaways



About Us

Apollo Pipes (BSE: 531761; NSE: APOLLOPIPE), is among the top 6 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 8 large manufacturing facilities at Dadri & Sikandrabad-UP, Ahmedabad - Gujarat Tumkur-Karnataka, Raipur- Chhattisgarh, Mahagaon (Yavatmal) at Maharashtra, Silvassa at Dadar & Nagar Haveli and Dewas at Madhya Pradesh with a total capacity of 225,500 Ton. The multiple and efficient product profile includes over 2,600+ product varieties of cPVC, uPVC, PVC-O pipe, PVC taps, fittings, water storage tank and solvent 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 1000+ channel partners.



For further information, Please contact:

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Apollo Pipes Ltd

Email: akjain@apollopipes.com

+91-120-6587777

THANK YOU



Apollo Pipes Limited

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

Q4FY25 Consolidated Business Performance

- Sales volume increased 22% YoY to 25,991 Ton
- Revenue increased 23% YoY to Rs 3.1 Bn
- EBITDA decreased 5% YoY to Rs 240 Mn
- PAT increased 45% YoY to Rs 98 Mn



Noida, May 10, 2025: Apollo Pipes Limited, among the top 6 leading piping solution providing Company in India, announced its financial results for the quarter and financial year ended March 31, 2024

FY25 Financial performance highlights (Consolidated)

- Sales volume increased 23% YoY to 99,705 Ton
- Revenue increased 20% YoY to Rs 11.8 Bn
- EBITDA unchanged YoY to Rs 957 Mn
- PAT declined 23% YoY to Rs 326 Mn

Management's Message

Commenting on the Company's performance for Q4FY25, Mr. Sameer Gupta, Chairman cum Managing Director, Apollo Pipes (APL) said,

"The company has sailed through FY25 with 23% YoY volume growth amid a very tough environment for the construction material industry. Our Home Plumbing and Bath Fittings industry faced significant challenges due to reduced government infrastructure spending, extreme volatile PVC resin prices and weak retail demand.

The strategic acquisition of Kisan Mouldings Limited has boosted the company's presence in Western markets. The company has a robust pipeline of innovative products, and we are on track to expand our annual capacity to 286,000 Ton in the next 2 years from current 2,25,500 Ton. We remain committed to fund business expansion from cashflow generation without leveraging balance sheet."

About the Company

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

A.K. Jain

Apollo Pipes Ltd

Tel: +91 120 6587777; 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.

