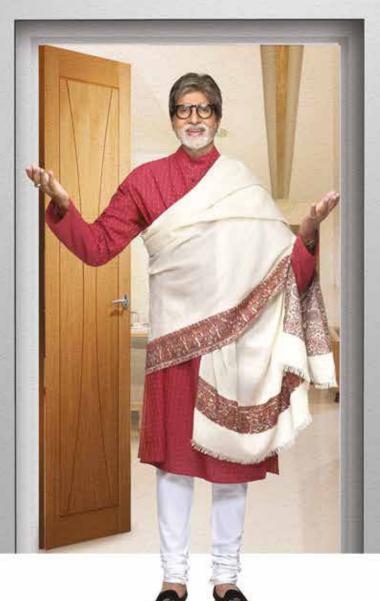


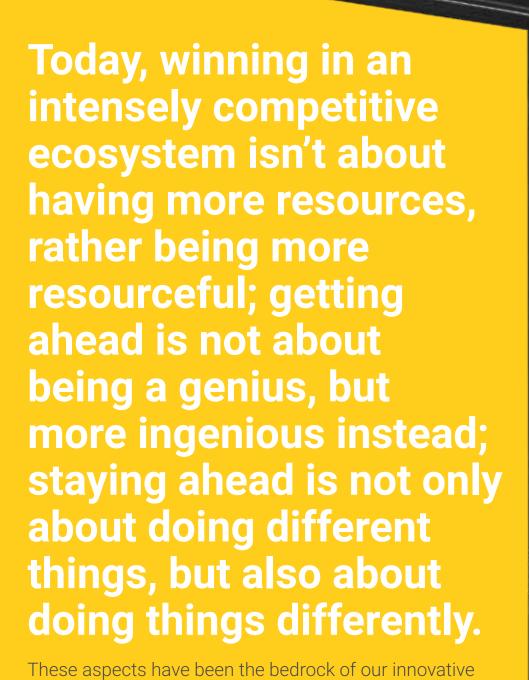
Ahead of the



Apollo Tricoat Tubes Limited

Contents

About us 02 Pushing benchmarks 04 From the Managing Director's desk 14 Management Discussion and Analysis 16 Board of Directors 22 Corporate Information 23 Directors' Report 26 Report on Corporate Governance 38 Financial Statements 53



passion which has crystallized into path-breaking products. And positioned brand Apollo Tricoat way

ahead of the industry curve.

About us

A Company that has pioneered new-age concepts in the Indian pipes and tubes industry.

Apollo Tricoat Tubes Limited (formerly known as Best Steel Logistics) incorporated in 1983, became a part of Sudesh Group of Companies, India's leading steel pipes and tube manufacturer in 2018.

The Company has introduced latest global technology, obtained from United States to manufacture steel pipes and tubes with triple-layer of protective coating, consisting of Paint, Zinc and Polymer coating.

Headquartered in New Delhi, India, Apollo TriCoat has established its manufacturing facility in Malur Industrial Area, Bengaluru with a total capacity of 50,000 tons. The company's products find their usage in myriad applications from green house tubing to rooftop sheds and electrical conduits – where triple coated technology is being used as a substitute for PVC pipes worldwide. The Company is also setting up production lines at its greenfield facility at Dadri, Uttar Pradesh.

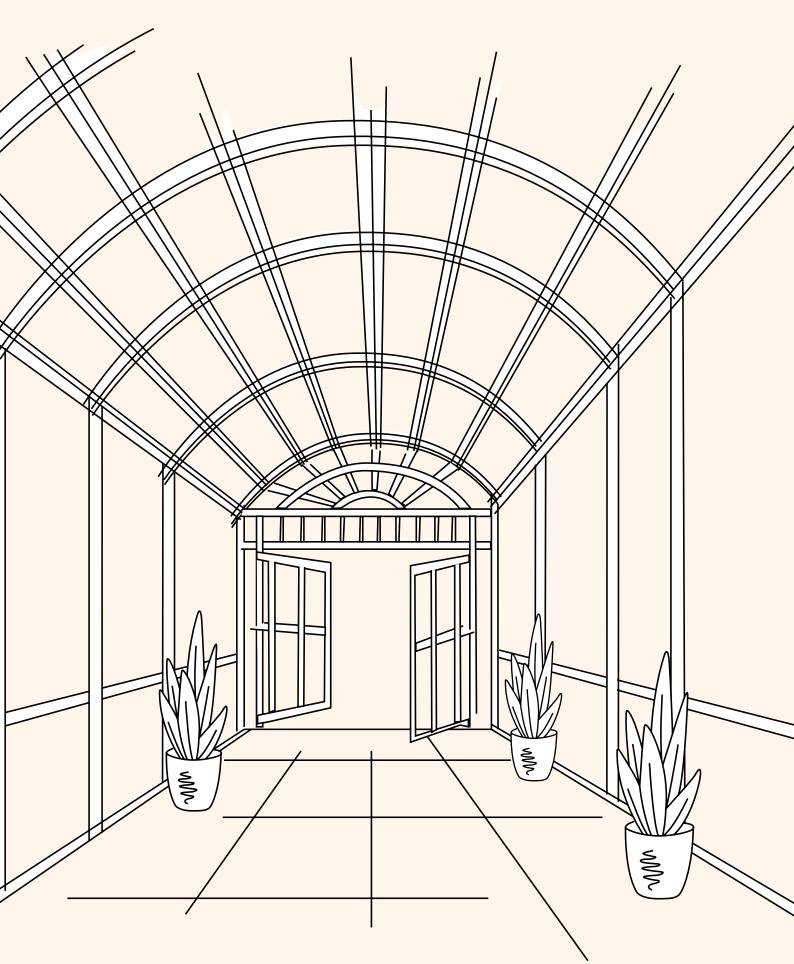
Vision

- To Pioneer in developing technological advancement in the Indian tube industry.
- To continuous endeavor our production process and quality control measures to provide best of products.
- To bring Mechanical engineering and information technology work closely in order to increase efficiency and effectiveness.

Mission

- To be amongst India's most reliable tube making companies.
- To create a brand, which is known for its trust.
- To create an organization with ethical and modern working culture.
- To enhance business visibility across newer markets.
- To create sustainable value for all stakeholders.





Pushing benchmarks beyond standards

At Apollo TriCoat, we had two options.

One, take the easier option of being just another player in the crowd

This means you live within the confines of prevailing market norms. Jostle for space. Hustle for volumes. And continue to fight for survival year after year.

Two, tread the road less traveled to become a market maker.

This necessitates ideating and developing pathbreaking concepts. Absorb new technology. Market the pioneering concept. And make your success sustainable.

At Apollo TriCoat, we chose the latter.











We brought the most advanced galvanizing technology – the 'Tricoat Process' to the Indian shores -

A process that coats tubes with a three layer protection seamlessly in a continuous process; there are only about 10 such production lines in about 4-5 countries across the world.

This cutting-edge technology manufactures TriCoat pipes - a pioneering solution that is be the 'last word' in corrosion resistance. This multi-layer coated tube (three layer coating on the outer surface and one layer on the inside) enjoys double the life compared to any other galvanised product.

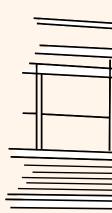
Our cutting-edge technology will push existing benchmarks to set new standards.

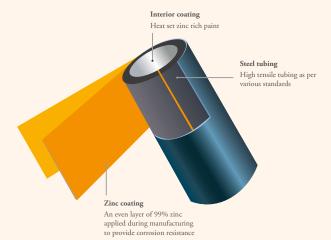
- The zinc coating is hot dip galvanization in this new process, one side coating, will be around 100 gram.
- If the salt split test for hot dip galvanization is 800 hour; for the new process, it will be 1200 hours for TriCoat Tubes.
- This unique product possesses enhanced load bearing capacity owing to its superior

yield and tensile strength (50,000 psi and 55,000 psi respectively) as compared to existing galvanized products.

Our TriCoat pipes provide superior margin compared to GI pipes (Rs.5-10/kg more than GI pipes/EBITDA margins are 2 times more compared to GP pipe)

We commenced the production of TriCoat pipes in the first quarter of 2019-20.





- TriCoat is a product that provides corrosion resistance through its triple coating
- Its manufacturing process uses Galvant
 Technology in order to ensure that the
 corrosion resistance offered is top of the line
 and provides maximum benefit to the user
- It has three layers of coating on the outer surface for maximum protection and a zinc rich polymer resin paint on the inner surface

1st



