

HIL to acquire Topline, for ₹ 265 crores

The Strategic move signals a strong commitment to scale the company's Pipes & Fittings business.

New Delhi, 11th March 2024 - HIL Ltd, a part of the USD 2.9 billion CK Birla Group, has signed an agreement with Crestia Polytech for the acquisition of Topline, a popular brand of pipes and fittings in Eastern India along with Crestia's four wholly owned subsidiaries Topline Industries, Aditya Polytechnic, Aditya Industries and Sainath Polymers for ₹265 crores. Crestia and its subsidiaries, with an estimated turnover of ₹ 330 crore in FY 24, are strong players in the pipes, fittings and water tank sector with three flagship brands: Topline, Rockwell, and Soniplast.

This acquisition is a significant step towards HIL's commitment to further accelerate its fast-growing Pipes & Fittings business in the estimated ₹55,000 crore Indian PVC Pipes & Fittings market. With a complementary portfolio of products, technologies and market footprint, it will also help to significantly scale HIL's production capacity and nearly double its revenue.

Commenting on the acquisition, **Avanti Birla** said, "The agreement to acquire Topline perfectly aligns with our ambition, and is part of our growth strategy for the Pipes & Fittings business at HIL. The combined synergies of the two organisations will broaden the product portfolio, manufacturing capacity and market reach for us. Our ambition is to be five times our current size in this category by 2026.

The acquisition offers immense growth potential. It not only doubles our revenue but also immediately enhances our production capacity three-fold, especially in the strategically important Eastern region. We also gain access to Topline's significant channel presence across 15 states, with the East being a stronghold.

Significant government and private investments expected across infrastructure, construction, real estate and agriculture sectors ensures a place for HIL in a fast paced transformation journey. We are committed to delivering exceptional products and services to our customers."

Akshat Seth, Managing Director and CEO of HIL said, "The unique capabilities of Topline perfectly complement HIL's portfolio and opens new product segments and markets for us.

This acquisition will enable our entry into large segments such as high-density polyethylene (HDPE), medium density polyethylene (MDPE) and Water tanks. In fact, we will nearly double our SKU offerings. Access to patented technologies in Electrofusion fittings and Water tanks will position us among the top tier players. This also enhances HIL's presence in significant government projects and secures JJM (Jal Jeevan Mission) approval across 12 states. We will now be able to serve customers in sectors such as Agriculture, Telecom and Natural Gas.

We congratulate the founders of Topline, Pawan Kumar Palriwal and Dushyant Palriwal for having built a strong brand, an innovative portfolio of products and a state-of-the-art manufacturing facility. HIL will continue to draw upon their strong research, technology, and market expertise to take the brand to even greater heights.”

HIL is a leading manufacturer of sustainable home and building materials, and for the last 76 years has been known for its trusted brands and innovative high-quality products. With its German subsidiary Parador, HIL has manufacturing footprint across 25 locations in India and Europe, and serves customers in more than 80 countries worldwide.

In recent years, HIL has built a strong presence in the Pipes & Fittings segment in India under the brand name of Birla HIL. With its patented TruFit technology and several product innovations in the Chlorinated Polyvinyl Chloride (CPVC), Unplasticized Polyvinyl Chloride (UPVC), SWR, Underground Drainage System Pipe Rings (UGDS), Foamcore & Silent piping systems, Birla HIL has become a partner of choice for customers across domestic, commercial and infrastructure sectors.

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About HIL Limited

Established in 1946, HIL Limited is a flagship company of the \$2.9bn CK Birla Group. The company offers comprehensive home and building material solutions, and has achieved market leadership by developing and marketing the most sustainable and relevant products which are future ready, high quality and have innovation at its core.

HIL has 5 major brands: Charminar, Charminar Fortune, Birla Aerocon, Birla HIL and the German flooring brand, Parador. The company boasts of 25 state-of-the art manufacturing facilities in India, Germany and Austria.

It is committed to innovation through dynamic R&D facilities in India and Germany with a focus on offering novel solutions to consumers' ever changing needs, and most importantly on developing an environment friendly green product portfolio. Given its strong emphasis on customer centricity, HIL Limited also ensures a widespread reach through an extensive sales and distribution network spread across India and more than 80 countries globally.

Its strengths are truly its employees, loyal dealers and satisfied customers. HIL is also certified as a Great Place to Work® for five years in a row. The company has been a recipient of the Iconic Brand Award, Asia's Most Trusted Brand Award, Best Brand of the Year Award, India's Most Trusted Brand Award and has maintained the 'Super Brand' status multiple times.

<https://hil.in/>

About the CK Birla Group

The CK Birla Group, with a revenue of USD 2.9 billion, is an Indian multinational conglomerate. With over 35,000 employees, the group operates 49 manufacturing facilities across India and internationally, with a presence in diverse sectors, including technology, automotive, home and building and healthcare.

The companies share a common ambition of serving customers, partners and communities to create long term value through trust based relationships and philanthropy. The Trusts and Foundations established by the family over the last seven decades, actively support social development and healthcare advancements, through the promotion of science, technology, education, art and culture.

The CK Birla Group companies include Birlasoft Limited, HIL Limited, Orient Electric Limited, CK Birla Healthcare Private Limited which operates CK Birla Hospitals and Birla Fertility & IVF, GMMCO Limited, National Engineering Industries Limited (manufacturer of NBC Bearings), Orient Cement Limited, Orient Paper & Industries Limited, AVTEC Limited, and Neosym Industries.