

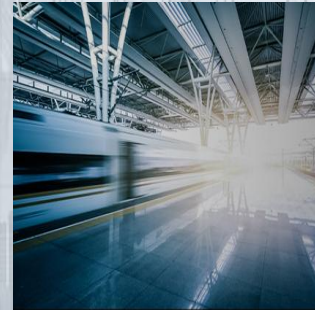


“India is ready and so we are”

Revolutionizing the world of tube

*Tubes from 8*8mm to 1000*1000mm
with 0.18mm to 40mm Thickness*

*Earnings presentation
Q4FY26*



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.

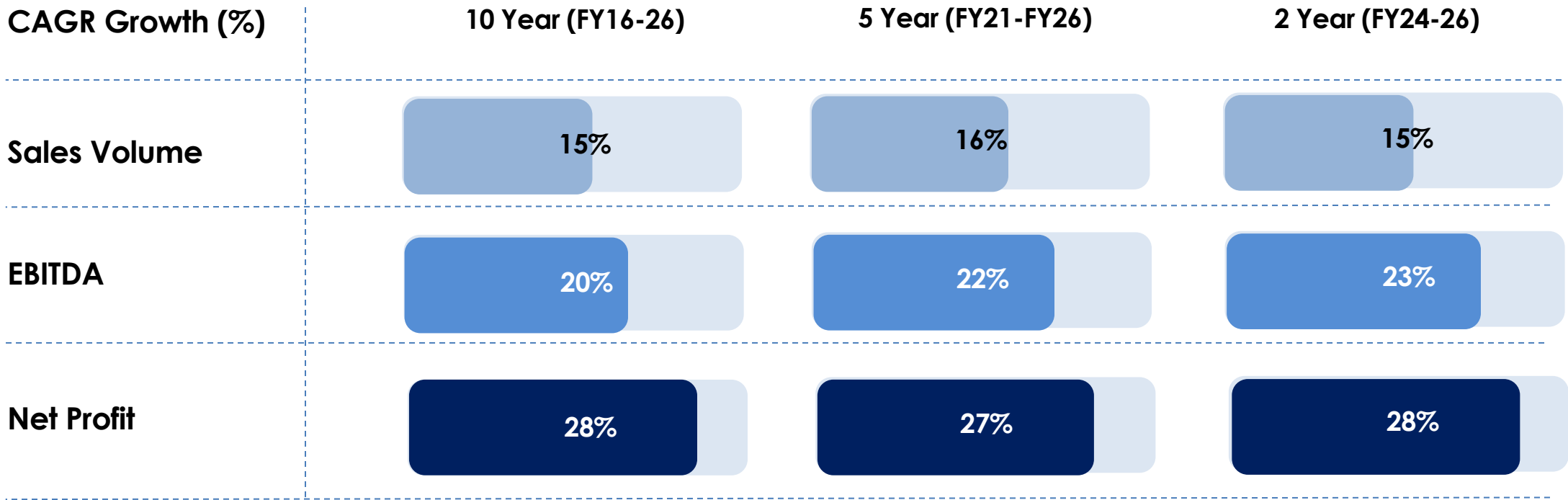


Contents

- Q4FY26 at glance
- Financial Performance
- Business Strategy
- Demand Drivers
- ESG Engagement
- Team APL Apollo



Architecture Of Returns



Q4FY26 At A Glance



925k Ton

Sales Volume

9% YoY increase
1% QoQ increase



₹62.7Bn

Revenue

14% YoY increase
8% QoQ increase



₹5.1 Bn

EBITDA

24% YoY increase
8% QoQ increase



₹5,525

EBITDA/ton

14% YoY increase
7% QoQ increase



55%

Value Added Sales mix

Q3FY26 was 57%



₹317Mn

Interest Cost

2% YoY decrease
4% QoQ decrease



₹3.5Bn

Net profit

21% YoY increase
14% QoQ increase



₹4.1Bn

Cash profit

18% YoY increase
12% QoQ increase



0 days

Net WC in FY26

FY25 was 0 day



37.3%

ROCE in FY26

FY25 was 24.5%



25.3%

ROE in FY26

FY25 was 19.4%



₹15.3Bn

Net Cash in FY26

FY25 Net cash was ₹3.1 Bn

Note 1: Sales Volume and Financials are on consolidated basis

Note 2: Capital employed has been calculated as Total assets minus total current liabilities minus surplus cash

Note 3: EBIT has been calculated without other income for ROCE calculation

FY26 At A Glance



3,491k Ton
Sales Volume
11% YoY increase



₹230.8 Bn
Revenue
12% YoY increase



₹18.0Bn
EBITDA
50% YoY increase



₹5,161
EBITDA/ton
36% YoY increase



58%
Value Added Sales mix
FY25 was 58%



₹1,254 Mn
Interest Cost
6% YoY decrease



₹12.0Bn
Net profit
59% YoY increase



₹ 14.3Bn
Cash profit
50% YoY increase



0 days
Net WC in FY26
FY25 was 0 day



37.3%
ROCE in FY26
FY25 was 24.5%



25.3%
ROE in FY26
FY25 was 19.4%



₹15.3Bn
Net Cash in FY26
FY25 Net cash was ₹3.1 Bn

Note 1: Sales Volume and Financials are on consolidated basis

Note 2: Capital employed has been calculated as Total assets minus total current liabilities minus surplus cash

Note 3: EBIT has been calculated without other income for ROCE calculation

Highest Ever Quarterly Volume, EBITDA & PAT

Profit & Loss (Rs Mn)	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26
Volume (k Ton)	662	675	604	679	721	758	828	850	794	855	917	925
Revenue	45,449	46,304	41,778	47,657	49,743	47,739	54,327	55,086	51,698	52,063	58,151	62,692
EBITDA	3,072	3,250	2,796	2,804	3,016	1,380	3,456	4,137	3,720	4,470	4,719	5,110
EBITDA/ton (Rs)	4,645	4,817	4,631	4,132	4,183	1,821	4,173	4,864	4,683	5,228	5,146	5,525
Net Profit	1,936	2,029	1,655	1,704	1,932	538	2,170	2,931	2,372	3,015	3,101	3,543

FINANCIAL PERFORMANCE



Quarterly Revenue Mix

Product Category	Application	Q4FY25			Q1FY26			Q2FY26			Q3FY26			Q4FY26		
		Sales Mix	Vol.	EBITDA/Ton	Sales Mix	Vol.	EBITDA/Ton	Sales Mix	Vol.	EBITDA/Ton	Sales Mix	Vol.	EBITDA/Ton	Sales Mix	Vol.	EBITDA/Ton
		(%)	(K Ton)	(Rs)	(%)	(K Ton)	(Rs)	(%)	(K Ton)	(Rs)	(%)	(K Ton)	(Rs)	(%)	(K Ton)	(Rs)
Apollo Structural	Heavy	10	82	8,701	9	72	8,382	9	77	8,721	9	81	8,767	9	84	9,010
	Light	17	143	5,752	16	129	5,415	15	129	5,870	16	145	6,023	15	141	6,208
	General *	42	353	2,897	39	308	2,741	43	368	3,434	43	392	3,149	45	414	3,405
Apollo Z	Rust-proof	22	185	5,715	24	191	5,437	23	193	6,236	22	199	6,324	21	195	7,261
	Coated	6	55	6,312	8	63	5,971	7	62	6,980	7	63	7,011	6	52	8,047
Apollo Galv	Agri/Industrial	4	33	5,423	4	31	5,078	3	26	5,421	4	36	5,398	4	39	5,981
Total		100	850	4,864	100	794	4,683	100	855	5,228	100	917	5,146	100	925	5,525

*General sales volume includes SG premium sales volume

Yearly Revenue Mix

Product Category	Application	FY22			FY23			FY24			FY25			FY26		
		Sales Mix	Vol.	EBITDA/Ton	Sales Mix	Vol.	EBITDA/Ton	Sales Mix	Vol.	EBITDA/Ton	Sales Mix	Vol.	EBITDA/Ton	Sales Mix	Vol.	EBITDA/Ton
		(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)
Apollo Structural	Heavy	7	121	7,422	7	162	7,534	9	247	8,188	9	294	7,865	9	315	8,733
	Light	19	336	6,683	18	407	5,134	16	421	5,760	17	522	4,792	16	544	5,890
	General *	37	647	2,212	44	1,005	2,015	42	1,103	2,005	42	1,340	1,705	42	1,482	3,206
Apollo Z	Rust-proof	33	575	7,710	25	567	7,214	23	593	6,120	21	669	4,690	22	778	6,320
	Coated	-	-	-	2	39	5,731	5	125	6,483	6	204	5,351	7	240	6,951
Apollo Galv	Agri/Industrial	4	76	6,442	4	99	5,667	5	129	6,372	4	130	5,131	4	132	5,500
Total		100	1,755	5,386	100	2,280	4,481	100	2,618	4,553	100	3,158	3,797	100	3,491	5,161

*General sales volume includes SG premium sales volume

Capacity Expansion Plan By FY28

Existing capacity

5 Mn Ton

Structural Steel



Greenfield & Brownfield capacity

2 Mn Ton

- East (Gorakhpur, Siliguri)
- South (Malur)
- Western coastal area



Debottlenecking

1 Mn Ton

- Plant Modernization
- Replacement of conventional mills with faster and more efficient mills

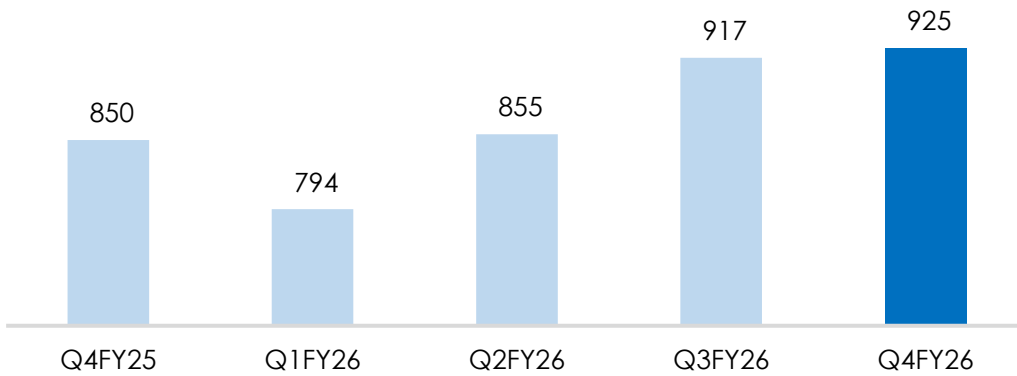


Total capacity

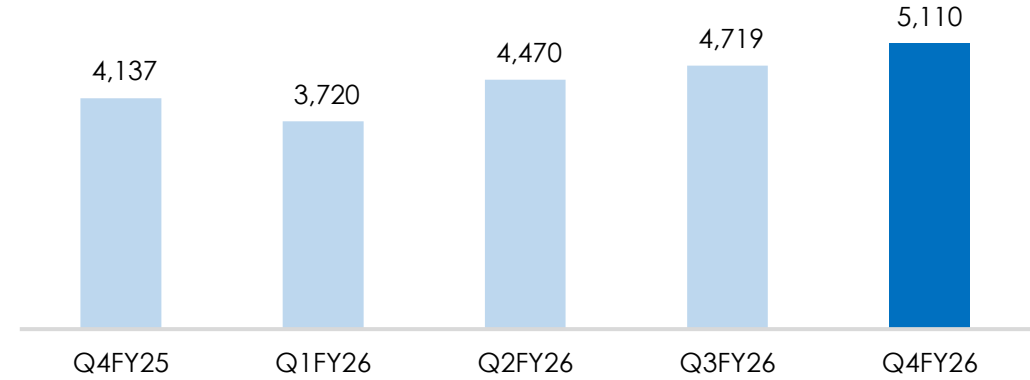
8 Mn Ton
Structural Steel

Growing Strength To Strength

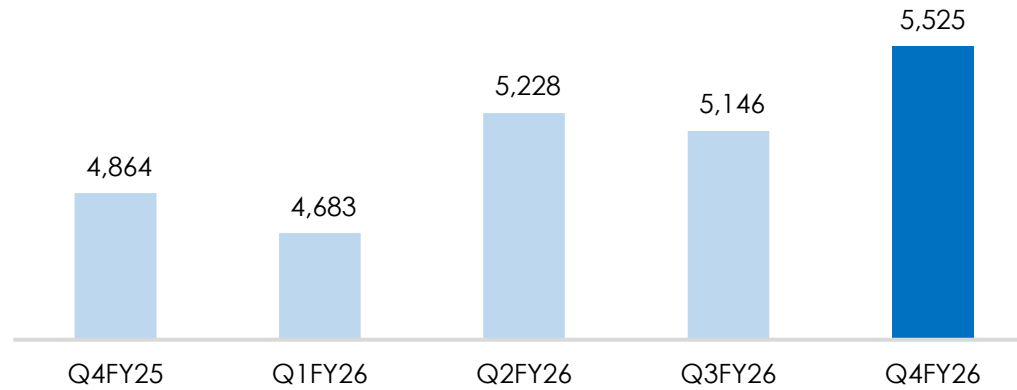
Volume (K Ton)



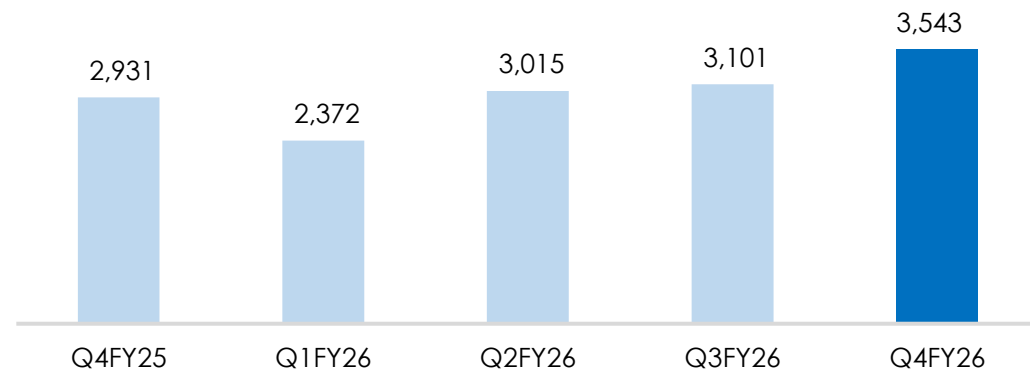
EBITDA (Rs Mn)



EBITDA/Ton (Rs)



Net Profit (Rs Mn)

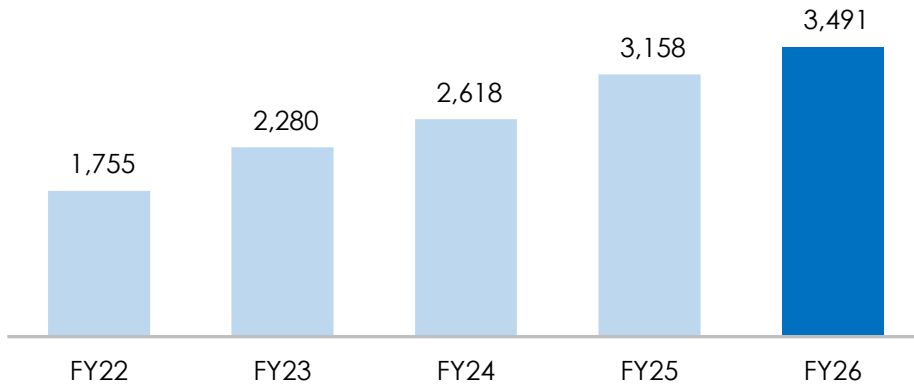


APL APOLLO TUBES

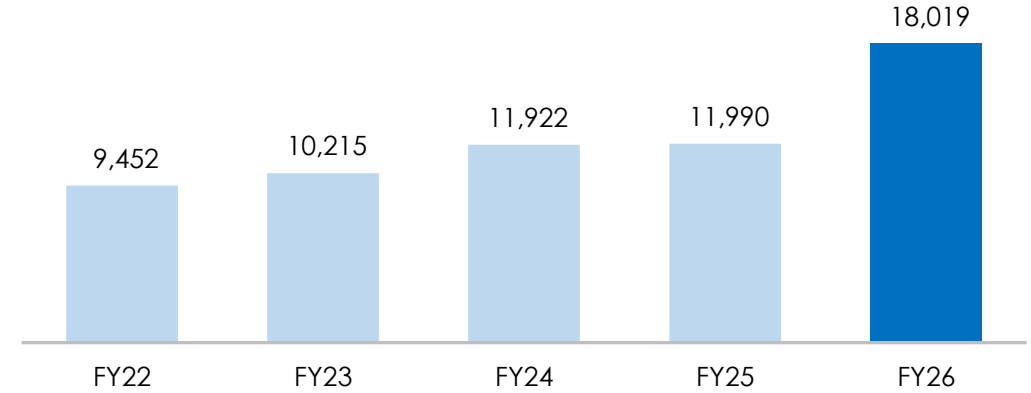
1. Sales Volume and Financials are on consolidated basis
2. EBITDA has been calculated without other income

Growing Strength To Strength

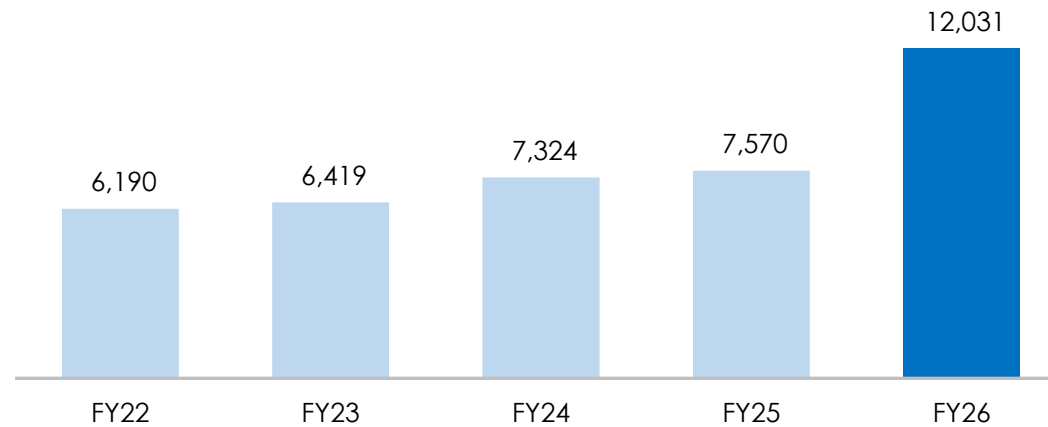
Volume (K Ton)



EBITDA (Rs Mn)

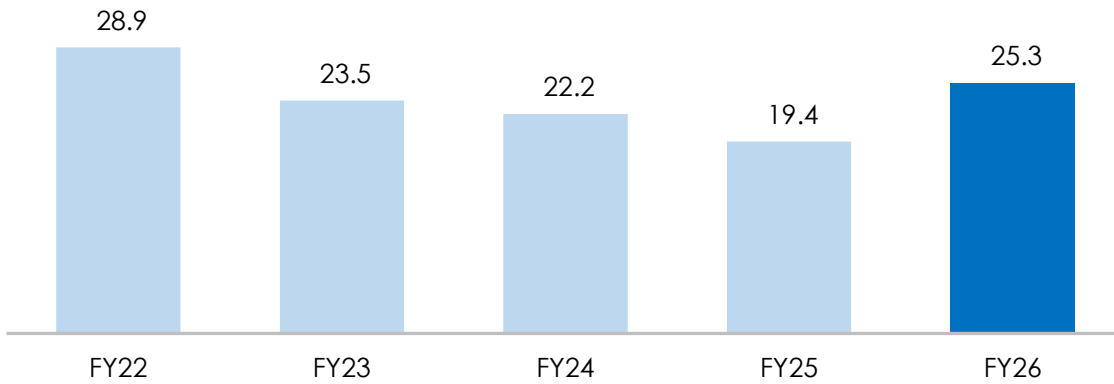


PAT (Rs Mn)

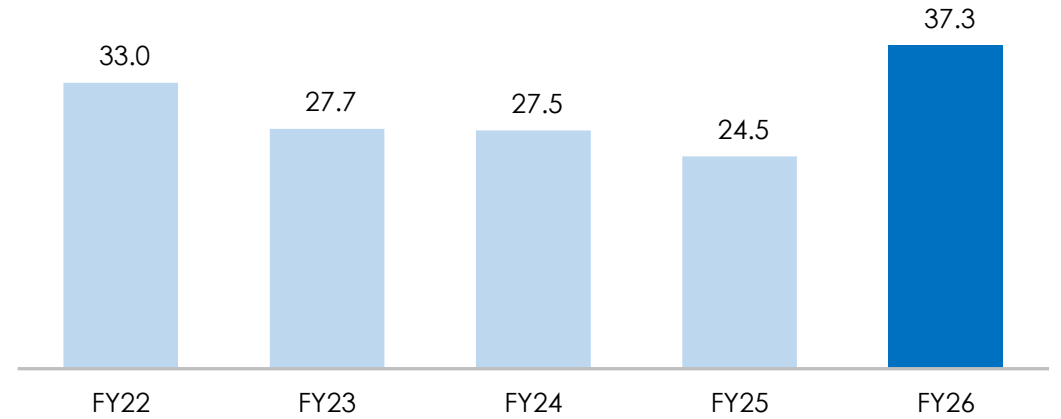


Growing Strength To Strength

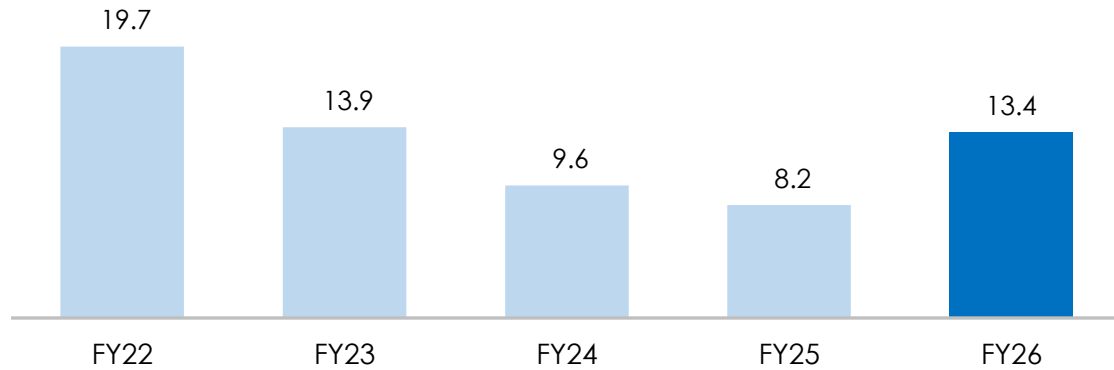
ROE (%)



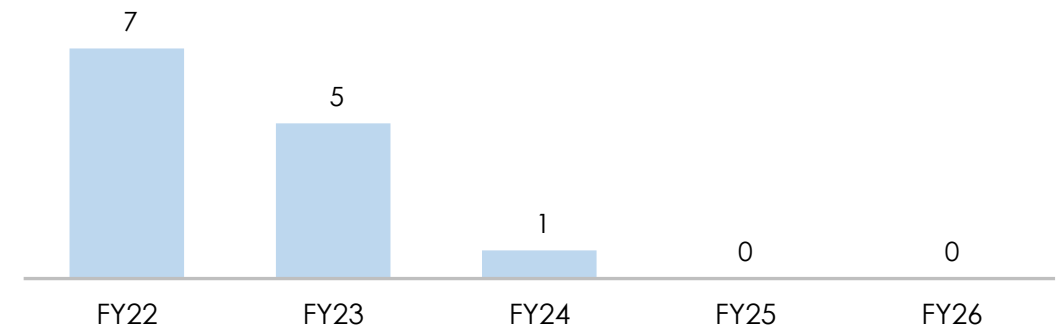
ROCE (%)



Interest Coverage Ratio (x)



Net Working Capital Days

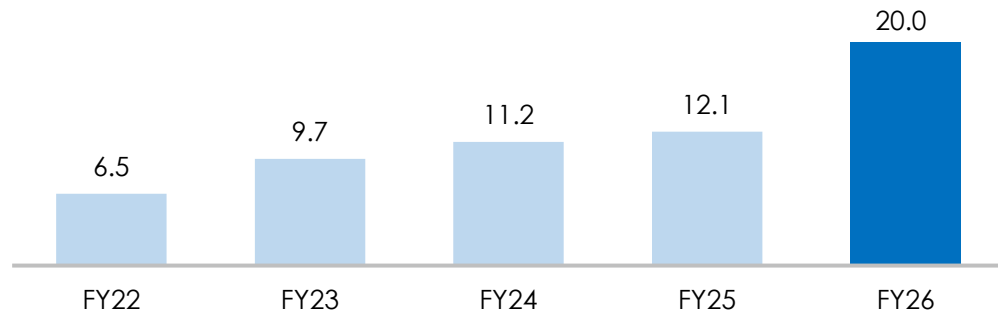


APL APOLLO TUBES

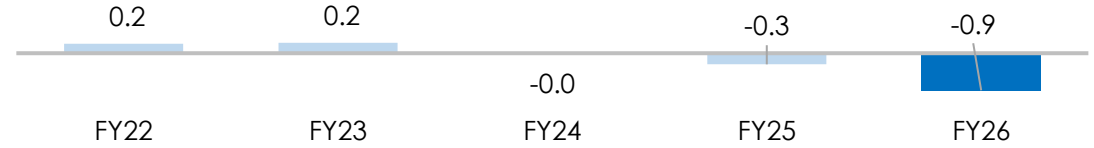
Note 1: Capital employed for ROCE is computed as Total assets less Current Liabilities & Cash

Growing Strength To Strength

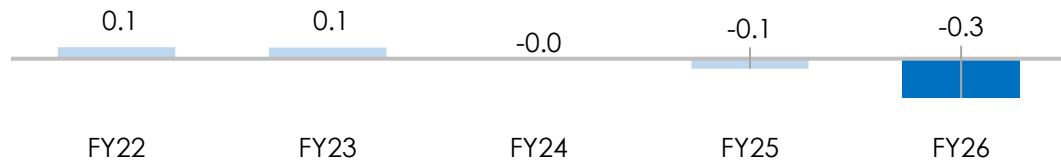
Operating Cash Flow (Rs Bn)



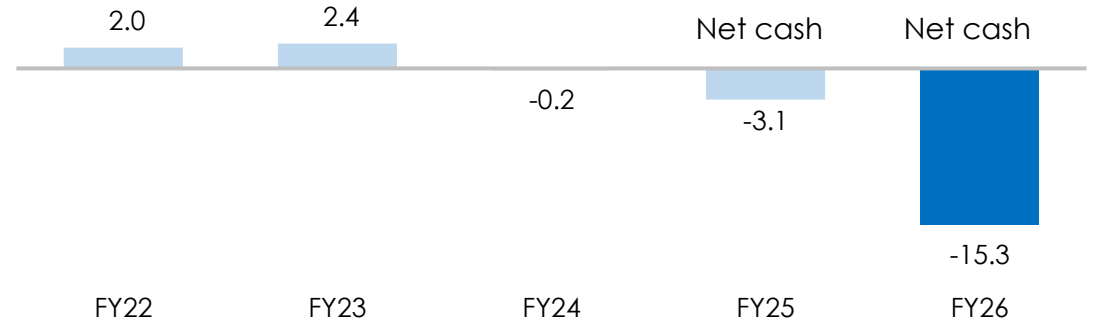
Net Debt/EBITDA (x)



Net Debt/ Equity (x)

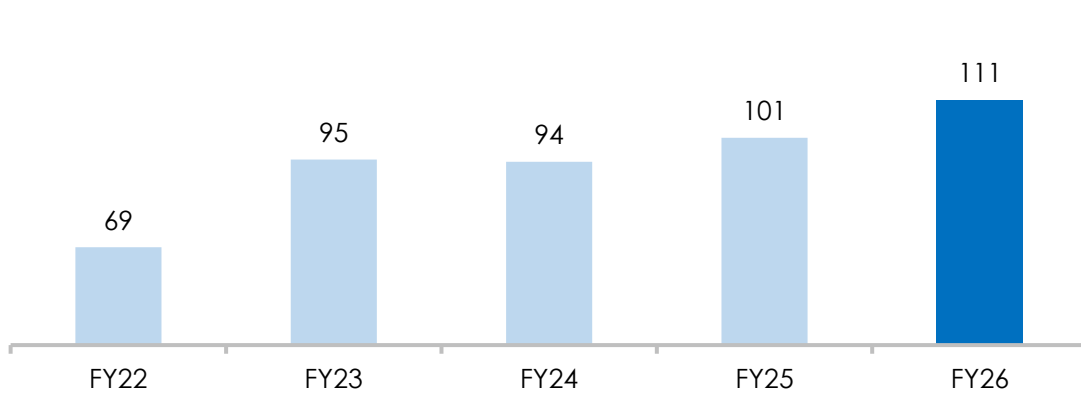


Net Debt/ (cash) (Rs Bn)

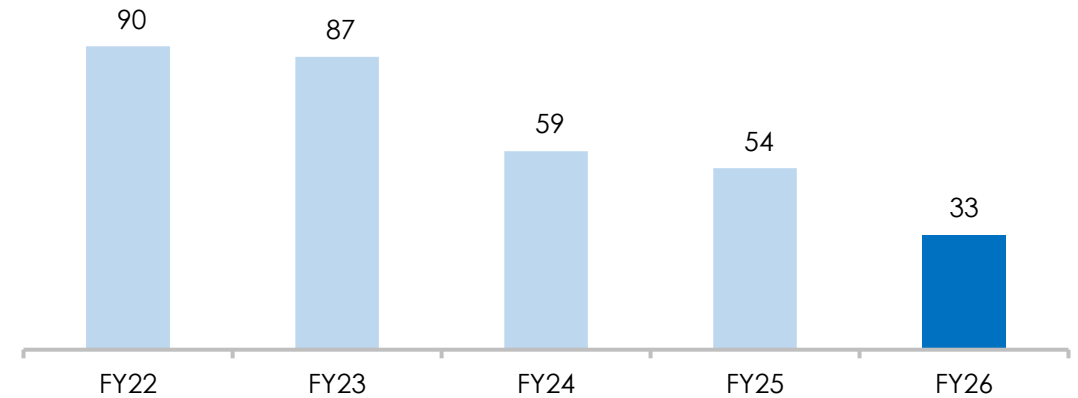


Growing Strength To Strength

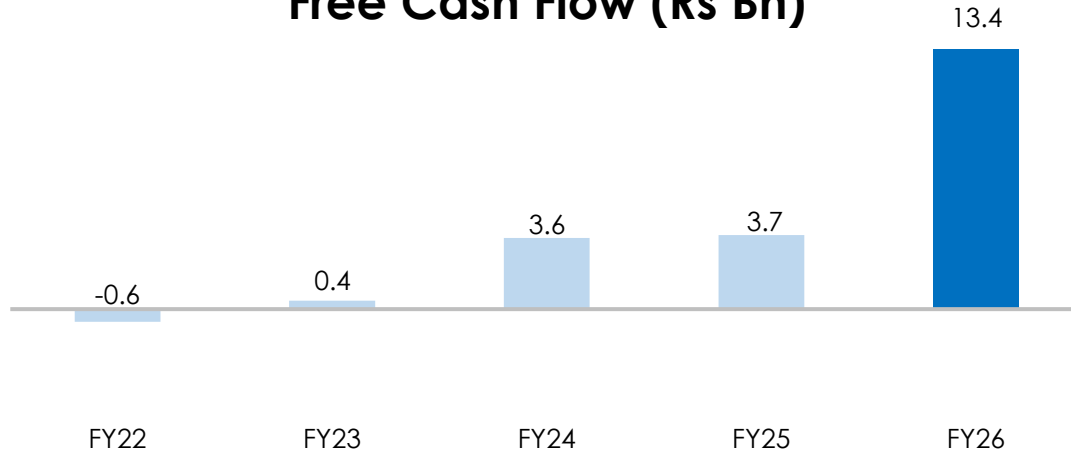
Operating Cashflow to EBITDA (%)



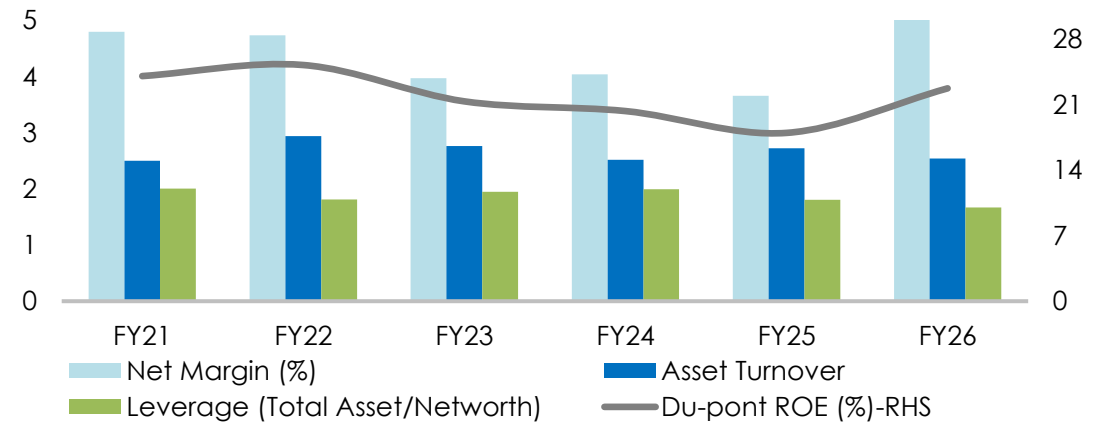
Capex to Op. Cash flow (%)



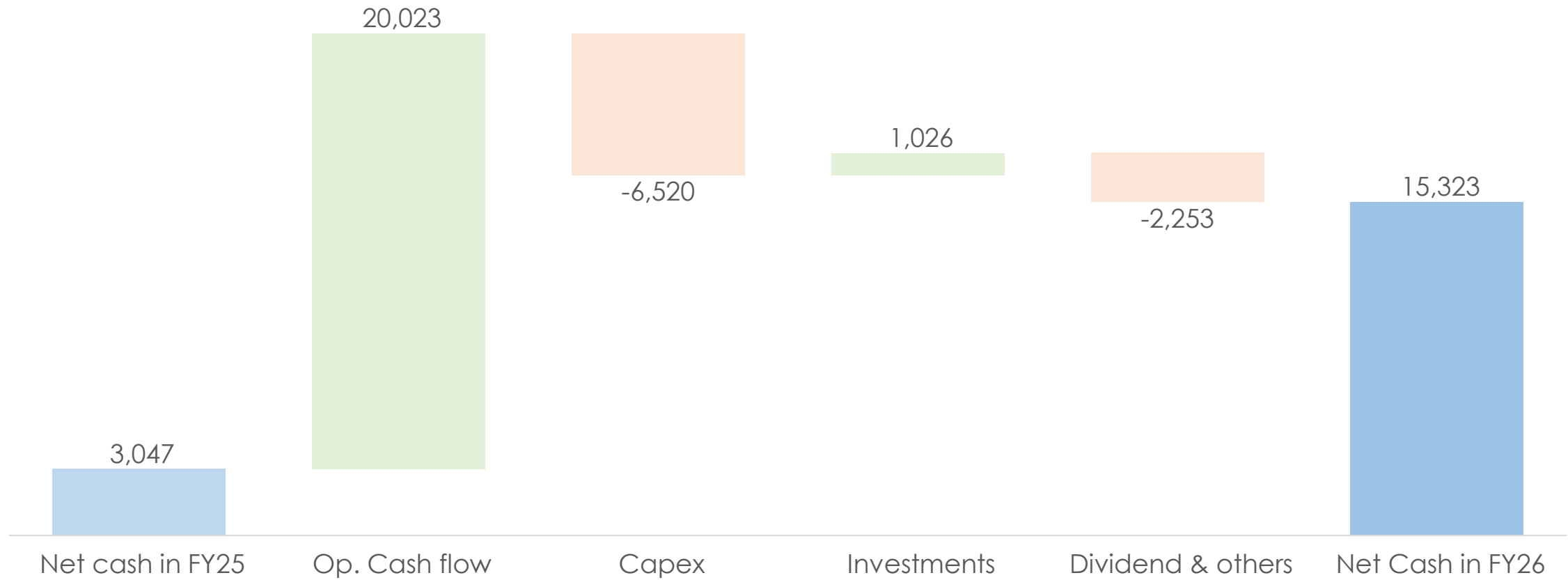
Free Cash Flow (Rs Bn)



Du-Pont ROE (%)



Cash Flow Bridge (Rs Mn)



Business continues to generate strong operational cash flow



Capex being funded from internal cash flow



Net cash balance sheet

Profit & Loss Statement (Consol)

Particulars (Rs Mn)	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY25	FY26
Sales Volume (K Ton)	721	758	828	850	794	855	917	925	3,158	3,491
Net Revenue	49,743	47,739	54,327	55,086	51,698	52,063	58,151	62,692	2,06,895	2,30,790
Raw Material Costs	42,697	42,419	46,623	46,964	43,803	43,413	49,007	52,680	1,78,702	1,95,090
Employee Costs	801	872	899	754	930	887	926	962	3,325	3,705
Other expenses	3,229	3,068	3,350	3,232	3,245	3,293	3,499	3,940	12,878	13,977
EBITDA	3,016	1,380	3,456	4,137	3,720	4,470	4,719	5,110	11,990	18,019
EBITDA/ton (Rs)	4,183	1,821	4,173	4,864	4,683	5,228	5,146	5,525	3,797	5,161
Other Income	247	148	216	349	256	251	247	365	960	1,119
Interest Cost	278	364	368	323	333	276	329	317	1,333	1,254
Depreciation	465	469	503	576	544	581	592	593	2,013	2,309
Tax	589	158	631	656	728	848	945	1,023	2,034	3,543
Net Profit	1,932	538	2,170	2,931	2,372	3,015	3,101	3,543	7,570	12,031

APL APOLLO TUBES

Note 1: Sales Volume and Financials are on consolidated basis

Note 2: Trading revenue for Q4FY26 was Rs 5.3Bn

Note 3: Re- grouping has been done for the sale of traded products of Rs 6.19 Bn in the previous quarters of FY26 (Q1FY26, Q2FY26, Q3FY26)

Provisional Balance Sheet & Cash flow (Consol)

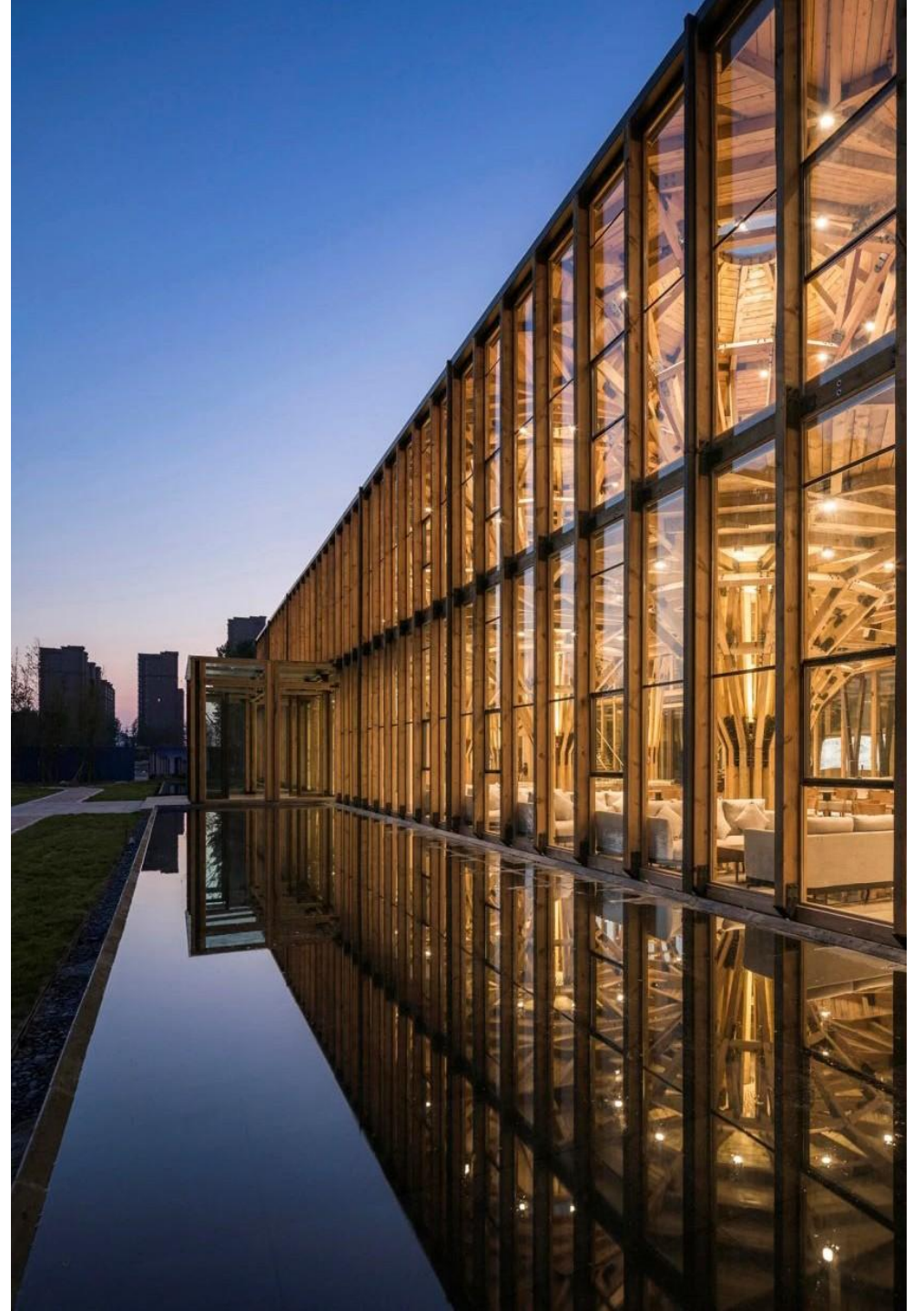
Balance Sheet - Assets (Rs mn)	FY25	FY26
Cash & Bank Balance*	9,199	19,847
Receivables	2,673	3,507
Inventories	16,232	14,453
Other current assets	4,497	3,274
Fixed assets (net)	37,056	40,683
Right to use Assets	1,579	1,810
Investments	1,262	485
Other assets/goodwill	3,465	4,273
Total Assets	75,962	88,333

Balance Sheet - Liabilities (Rs mn)	FY25	FY26
Trade payables	22,312	23,683
Other current liabilities	1,933	3,087
Debt	6,148	4,525
Others	3,481	4,073
Minority Interest	0	0
Shareholders' funds	42,087	52,965
Total Equity & Liabilities	75,962	88,333

Cashflow Statement (Rs mn)	FY25	FY26
EBITDA	11,990	18,019
Change in receivables	-1,329	-1,026
Change in inventory	125	1,749
Change in payables	2,496	1,313
Change in other WC	-250	1,832
Tax	-1,875	-2,983
Others/ Income	960	1,119
Operating cash flow	12,117	20,023
Capex	-6,538	-6,520
Investments	-360	1,026
Interest	-1,472	-1,164
Free cash flow	3,747	13,364
Dividend payments	-1,526	-1,596
Capital increase	0	0
Others	642	508
Net change in cash flow	2,863	12,275
(Net debt)/ Net cash beginning	185	3,047
(Net debt end)/ Net Cash	3,047	15,323

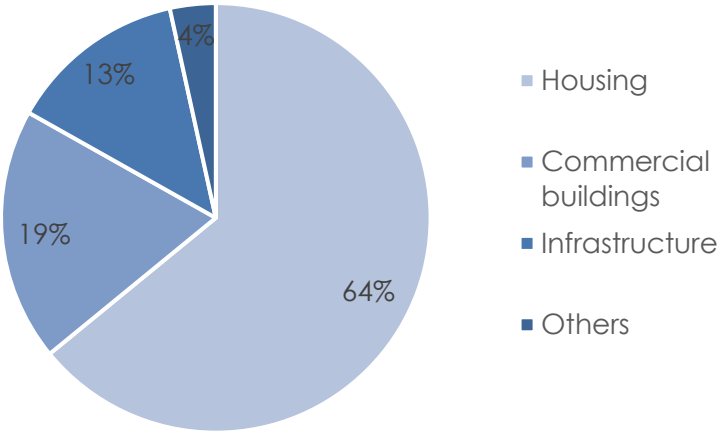
* In this presentation we have classified Fixed Deposits worth Rs11bn under cash and cash equivalents for FY26 from other financial assets (due to maturity of less than 365 days)

DEMAND DRIVERS



Structural Steel Tube Applications

Application Mix

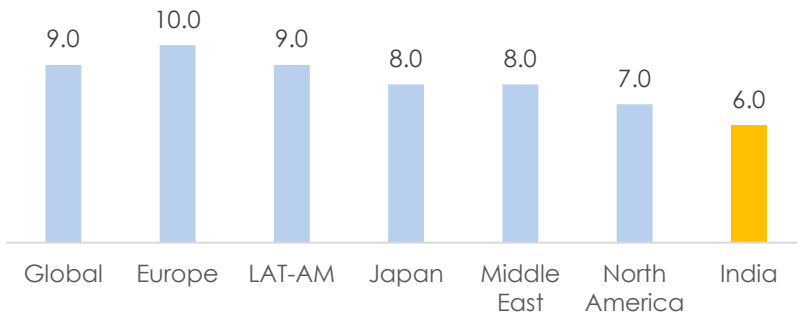


APL APOLLO TUBES

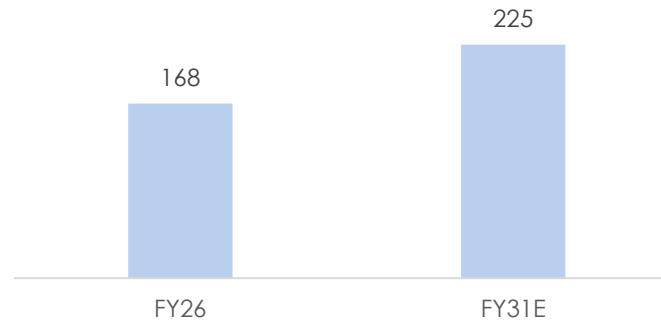
*As per FY26 revenue

India Structural Steel Tube Market Potential

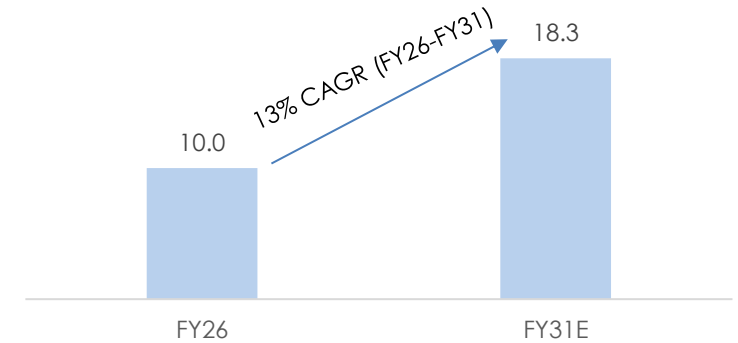
Structural steel tubes as % of steel market (FY26)



Total steel consumption in India (Mn Ton)



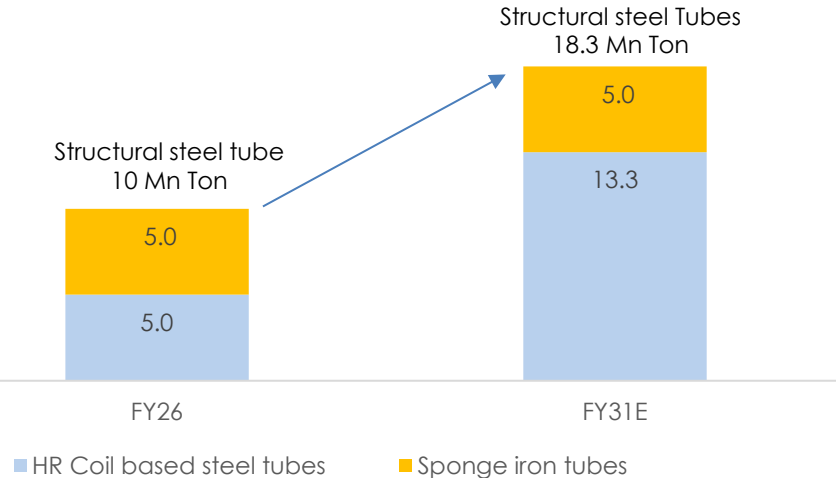
Structural steel tubes in India (Mn Ton)



Assuming structural steel tube market share (percentage of steel consumption) will increase to 8% by FY31 from 6% in FY26

Structural steel tube market share (Mn Ton)

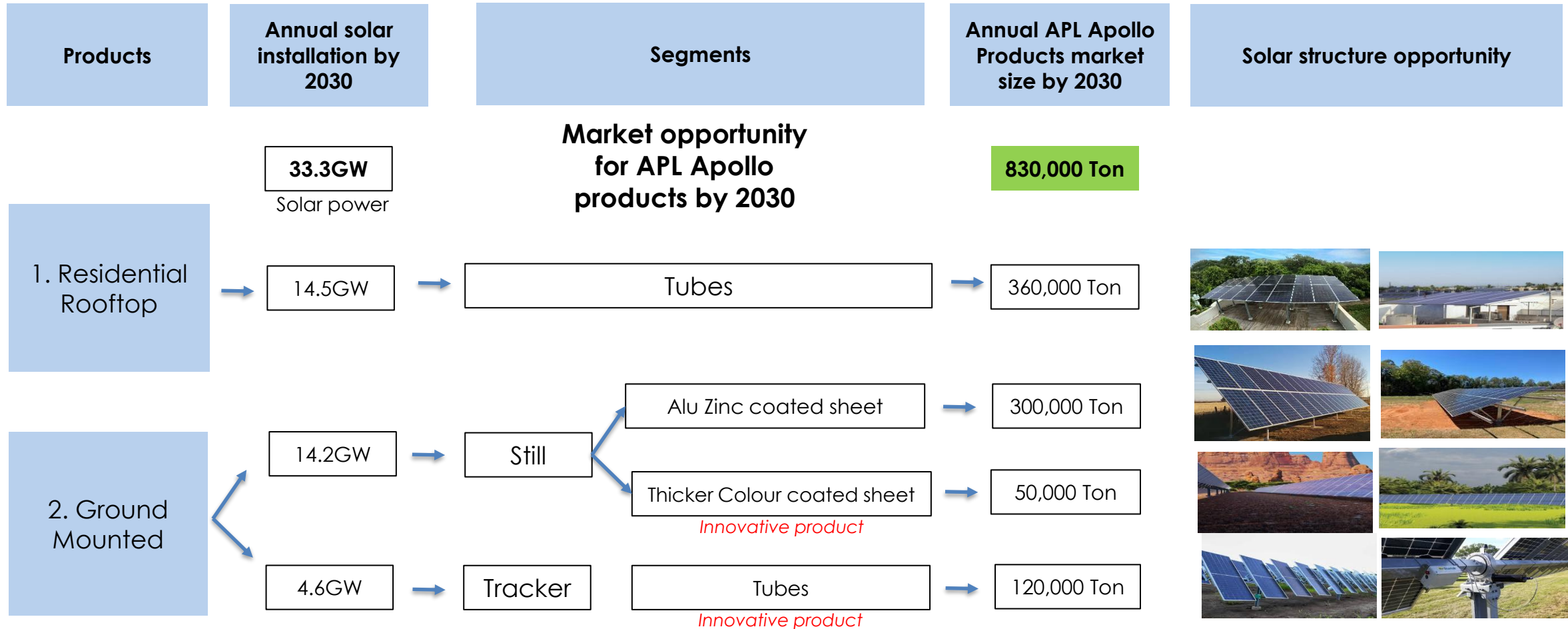
APL APOLLO TUBES



HR Coil based steel tube market (APL Apollo's addressable market) to grow faster vs sponge iron tube market due to:

- Superior quality
- Better cost efficiencies for blast furnace HRC mills over local/ unorganized sponge iron melting mills
- Commissioning of new blast furnace HRC mills in next 3-4 years which will increase supply of HR coil in India
- Pollution concerns emerging from local/ unorganized sponge iron melting mills

Solar Structure Opportunity For Structural Tubes



Why structural steel tube is a preferred solution

Cost Effective, Eco-Friendly

Higher Strength

Faster Construction

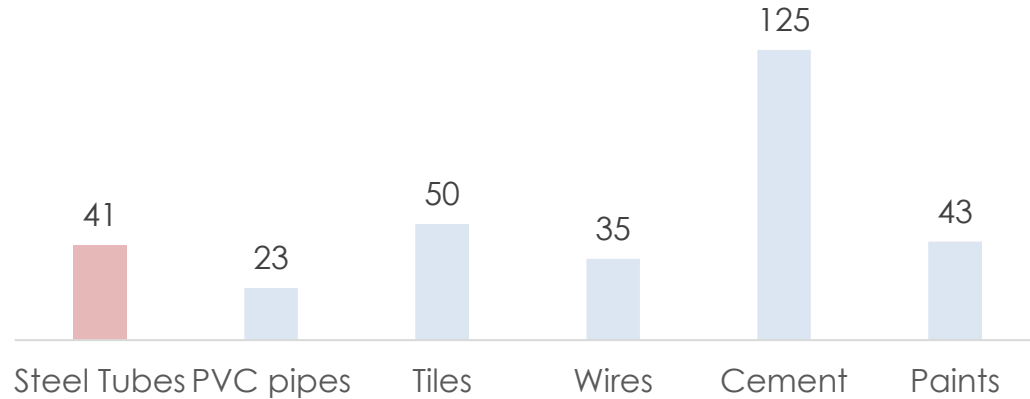
Lower steel consumption

Reduces overall project cost

Steel Tube Usage In Housing/Commercial Buildings

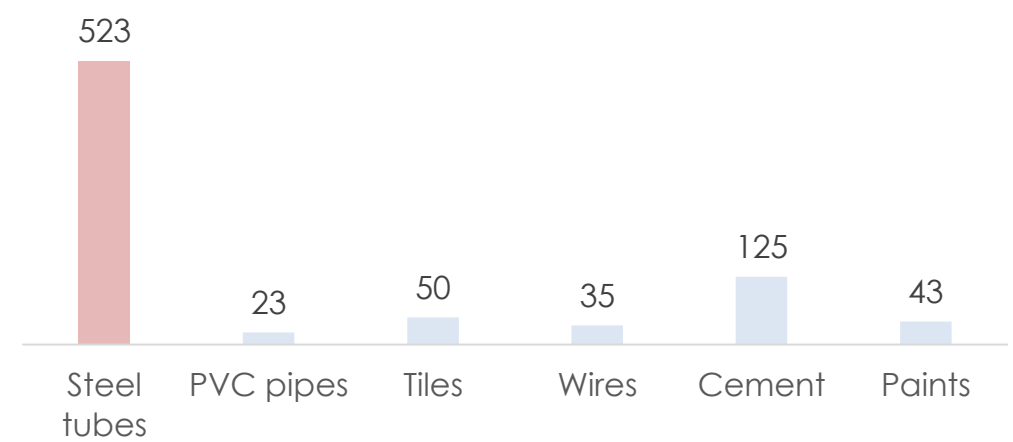
Housing

Cost (per sq ft in Homes)



Commercial/Infrastructure

Cost (per sq ft in Commercial/Infra)



Steel Tube applications in homes



Steel Tube applications in commercial/infra



Airports



Railway station



Columns



Façade

Tubes are well positioned to play the real estate construction cycle

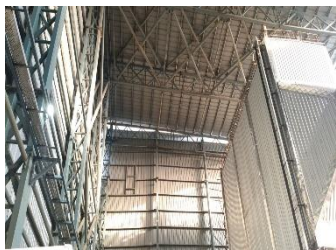
*Building with complete structure on tubes

Applications For Heavy Structural Steel Tubes

- High Rise Buildings
 - Hospitals, Housing, Schools, Courts, Hotels/Malls/Offices
- Warehouses/Cold Storage/Food Parks
- Factory Buildings/Process Structures
- Aviation Hangers
- Data Centres
- Railway Stations/Airports

50 projects	50mn sq. ft. Visibility	220,000 ton heavy structural steel tubes
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Ongoing enquiries



Restaurant,
Uttar Pradesh



Hospital, Delhi



Hospital, Uttar Pradesh



University campus, Uttar Pradesh



University campus, Roorkee



Railway Station, Andhra Pradesh



Factory, Mathura



Commercial building, Delhi



Hospital, Imphal



Airport, Uttar Pradesh



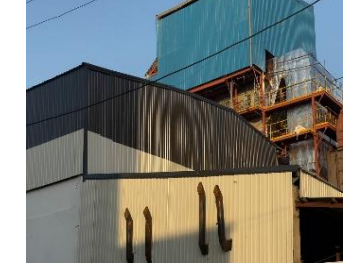
MES housing society, Delhi



Commercial Project, Punjab



Housing society, Delhi



Ethanol plant, Jammu



APL Apollo's ESG Transformation Journey

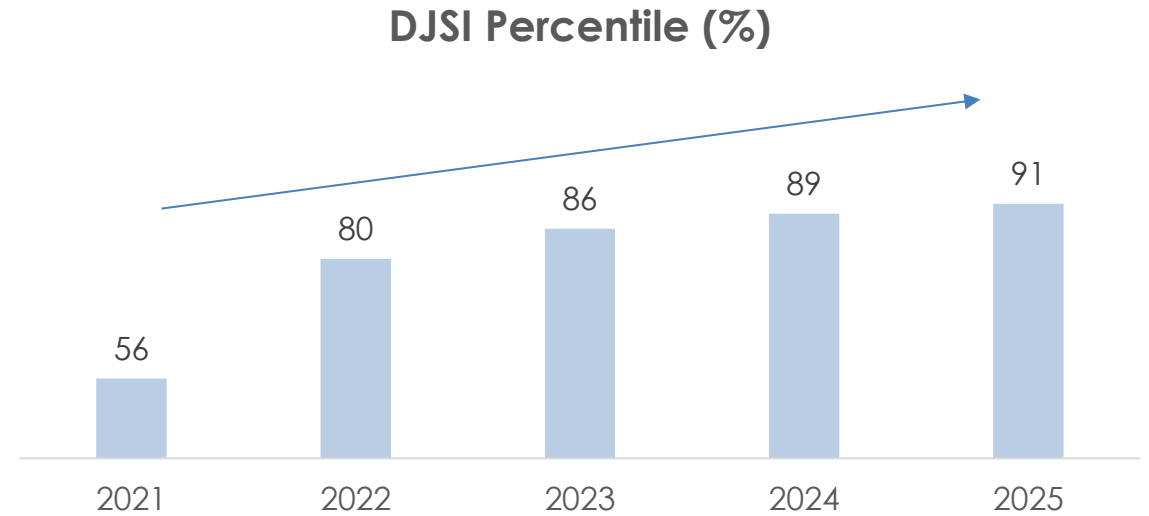
ESG- DJSI Scoring

APL APOLLO TUBES

MEMBER OF
Dow Jones
Sustainability Indices
In Collaboration with RobecoSAM

APL APOLLO
STEEL PIPES

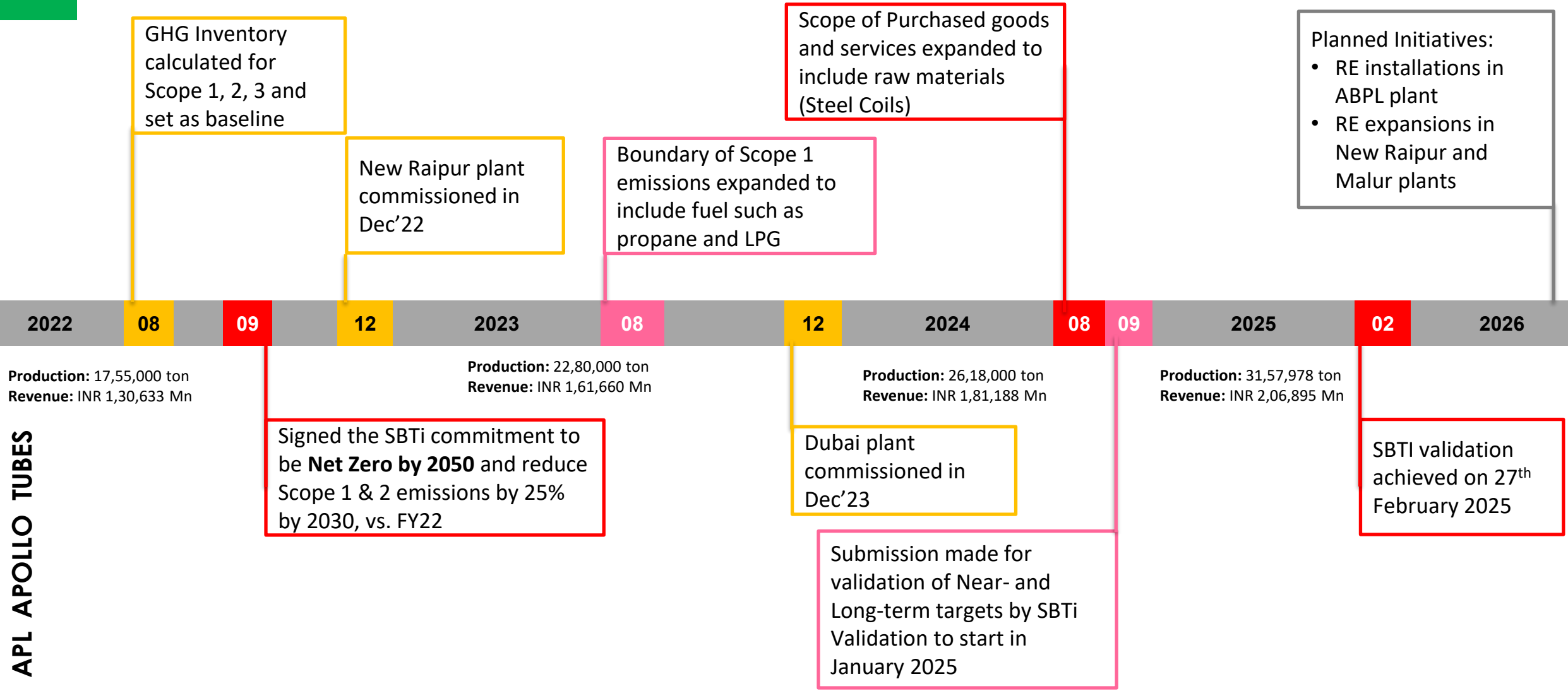
APL APOLLO TUBES STANDS AT
91ST PERCENTILE
DJSI FY2025 SCORE



APL APOLLO SCORED 91TH PERCENTILE IN 2025

Scope 1 & 2 Emissions Reduction by 25% by 2030; Net Zero by 2050

APL APOLLO TUBES



Commitment And Achievements

Commitments

- Committed to reducing Scope 1&2 emissions by 25% by 2030 **E**
- Committed to set near term and Net Zero targets by 2050 **E**
- Renewable energy contribution to be 47% by 2030 from 38% **E**
- Targeted to increase the female workforce by 1% every year **S**
- CSR initiatives in the local communities to uplift their lifestyle **S**
- Skill development trainings and safety trainings **S**
- Occupational Health and safety assessment of all work force **S**
- Training on code of conduct to educate each employee **G**

Achievements

- Introduced new, environmentally friendly products **E**
- All plants have access to green energy, 2 plants have more than 85% dependency on green energy **E**
- Almost all plants have rainwater harvesting facilities **S**
- Zero accidents by providing safety training at sites **S**
- Attrition rate below 5% **S**
- Hiring female workforce to achieve gender diversity targets **S**
- Given emphasis to CSR initiatives in local communities **S**
- New Code of conduct implemented for all employees **G**

Front Runner For Steel For Green

- APL Apollo is the **1st** Company to innovate readymade Doorframe, Fence, Plank and Hand rails as **Steel for Green** Concept which replaced conventional wood application in building construction
- Our Products are saving **250,000 trees** every year, going ahead we will be saving more and more trees to keep the planet greener
- Keeping the **Steel for Green** as priority APL is the **1st** Company to innovate **narrow and thicker color coated** galvanized sheets which will save more trees

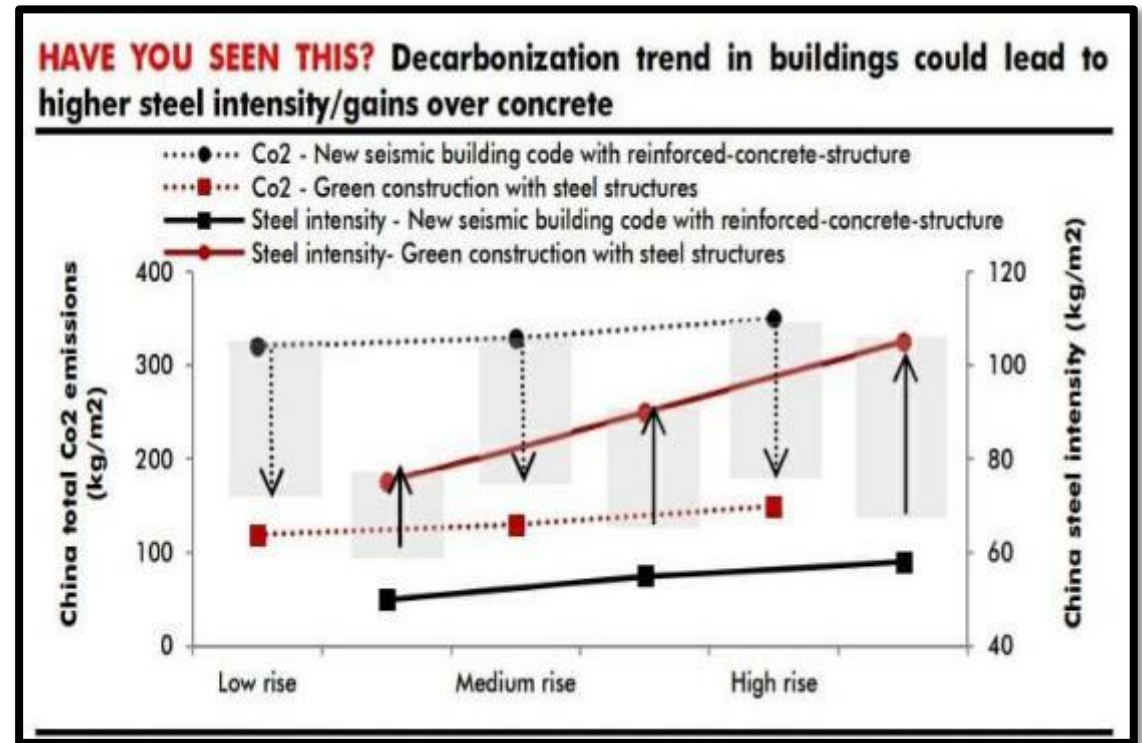


Steel Buildings = Decarbonization

- Construction sector contributes 30% of direct and indirect Co2 emissions
- Structural steel is preferred for steel buildings because steel is
 - Infinitely recyclable
 - Easy to pre-fabricate
 - High volume to weight ratio
 - Lighter/ stronger structure allow gains in vertical space

Research indicates replacing reinforced concrete with steel structures can reduce emission by 60%

Steel Structure - RCC Structure



Board of Directors

Sanjay Gupta
Chairman & Managing Director

Steel Industry veteran with 3 decades of experience



Vinay Gupta
Director

More than 20 years of industry experience in the manufacturing and trading pipes, tubes and sheets



Rahul Gupta
Director

A promising entrepreneur with an experience of around 10 years in Steel Tubes Manufacturing



Deepak Goyal
Director-Operations & Group CFO

2 decades of professional experience in steel tube industry



CK Singh
Director & COO

A Mechanical Engineer with MBA and having more than 25 years of experience in the steel industry



Ashok Kumar Gupta
Vice Chairman

Steel industry veteran with 4 decades of experience



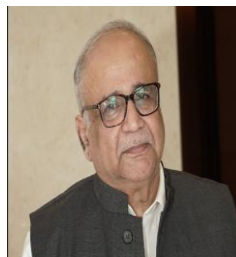
Dinesh Kumar Mittal
Independent Director

Former IAS officer of 1977 batch (UP cadre) and Ex Secretary in Department of Financial Services,



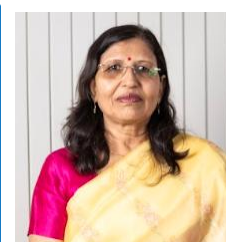
H.S. Upendra Kamath
Independent Director

Former CMD of Vijaya Bank. Having 4 decades experience in the Indian Banking Industry



Asha Anil Agarwal
Independent Director

Former Principal Chief Commissioner of Income Tax. Having 4 decades of rich experience in the IRS



Rajeev Anand
Independent Director

Board member of DIC India Ltd. | Ex-Executive Chairman of Goodyear India limited



Rakesh Sharma
Independent Director

Having 35 years of experience in the banking and financial services sector. He holds a Bachelor of Science and a Master of Laws



Dukhabandhu Rath
Independent Director

A banking professional with four decades of experience in the Indian financial sector



Our Leadership



Sanjay Gupta
Chairman & Managing Director



Vinay Gupta
Director



Rahul Gupta
Director



Deepak Goyal
Director-Operations &
Group CFO



Anubhav Gupta
Chief Strategy Officer



CK Singh
Director & COO



Chetan Khandelwal
Chief Financial Officer



Ravindra Tiwari
Chief Sales & Marketing Officer



Utkarsh Dwivedi
CEO - Dubai LLC



Brajesh Nahar
Director- ABPL

Thank You

For further information,
please contact:

Anubhav Gupta

APL Apollo Tubes Ltd
Tel: +91 120 691 8000
Email: anubhav@aplapollo.com

Shubham Mittal

APL Apollo Tubes Ltd
Tel: +91 120 691 8000
Email: shubhammittal@aplapollo.com

Deepak Goyal

APL Apollo Tubes Ltd
Tel: +91 120 691 8000
Email: deepakgoyal@aplapollo.com

