



**REVOLUTIONIZING THE WORLD
OF TUBES WITH**

NAYI SOCH

**World's first company to produce tubes from
8x8 to 1000x1000mm with 0.18 to 40mm thickness**

August 2024

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

- APL Apollo Overview
- Core Competence
- Structural Steel Tubes Applications
- Business Strategy
- New Initiatives
- ESG Engagement
- Financial Performance
- Team APL Apollo



APL APOLLO OVERVIEW



APL Apollo at a Glance

01 Leading Structural Steel Tube Brand

14 Brands, Four Product Categories

55% Market Share

3.8 Million Ton, Structural Steel Capacity



16
Patents



11
plants



2,587
Employees



800+
Distributors



2,500+
Products

India's Leading **Building Material Brand**

- a COLUMN
- b ALPHA
- c D SECTION
- d OCTAGON
- e FIRE READY
- f NARROW SECTION
- g SMALL SECTION
- h CHAUKHAT
- i WONDOOR
- j HANDRAIL
- k PLANK
- l FENCE
- m BHEEM
- n SIGNATURE
- o COASTGUARD



Our Brands

Apollo Structural

Structural steel construction material:
Residential, Commercial, Infrastructure

**Fabritech, Build, DFT, Column, FireReady, Agri
Plank, Signature, Elegant, Chaukhat**

Apollo Z

Galvanized structural steel construction
material: Residential, Commercial,
Infrastructure

Coated products

CoastGuard, Color, Rooftuff, AluZinc

Apollo Galv

Galvanized steel tubes:
Residential, Commercial, Agri, Industrial

Green, Bheem, Z+

82%

Building Material

13%

Infrastructure

5%

Others

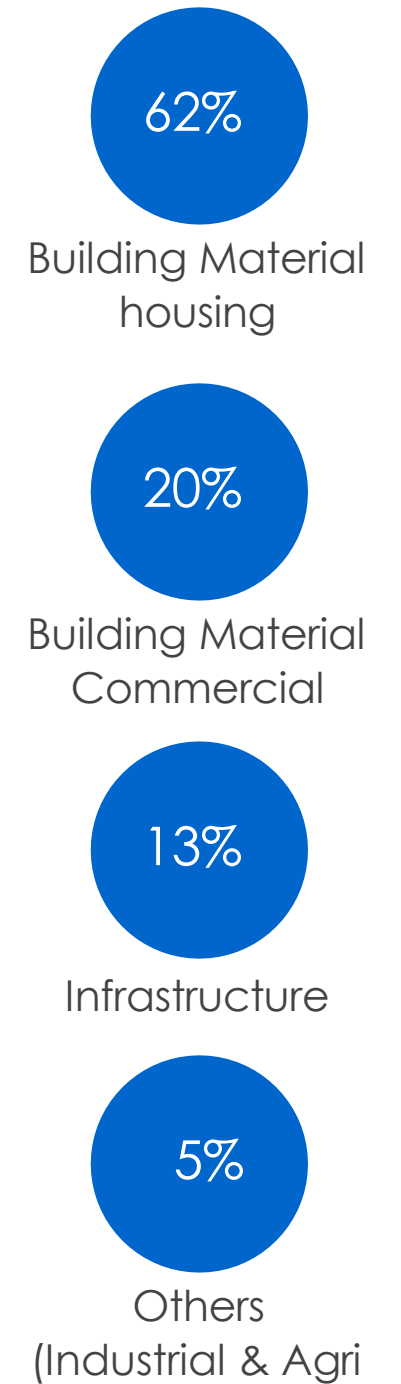
Registered Brands/ Trademarks

95

*Apollo Structural - Hollow Section & Black Round, Apollo Z - Coated & Pre Galvanized (GP), Apollo Galv - Galvanized (GI)

Product Application & Sales Mix

Product Category	Sales Volume Mix (%)	Applications
Apollo Structural	65%	
Residential Buildings & Independent Homes	41%	Structural, Piling, Sheds, Handrails, Gates, Fencing, Balcony Grills, Staircase, Light Structures
Infrastructure	10%	Structures for Metros, Airports, Stadiums, Stations etc
Commercial Buildings, Warehouses & Factories	14%	Heavy Equipment for construction
Apollo Z	30%	
Residential Buildings & Independent Homes, Commercial Buildings, Warehouses & Factories	24%	Galvanized structural steel tubes for coastal Markets
Commercial Buildings, Warehouses & Factories	6%	
Apollo Galv	5%	
Commercial Buildings	1%	Galvanized Structural, Greenhouse Structures, Plumbing, Firefighting
Industrial & agriculture	4%	
Total	100%	



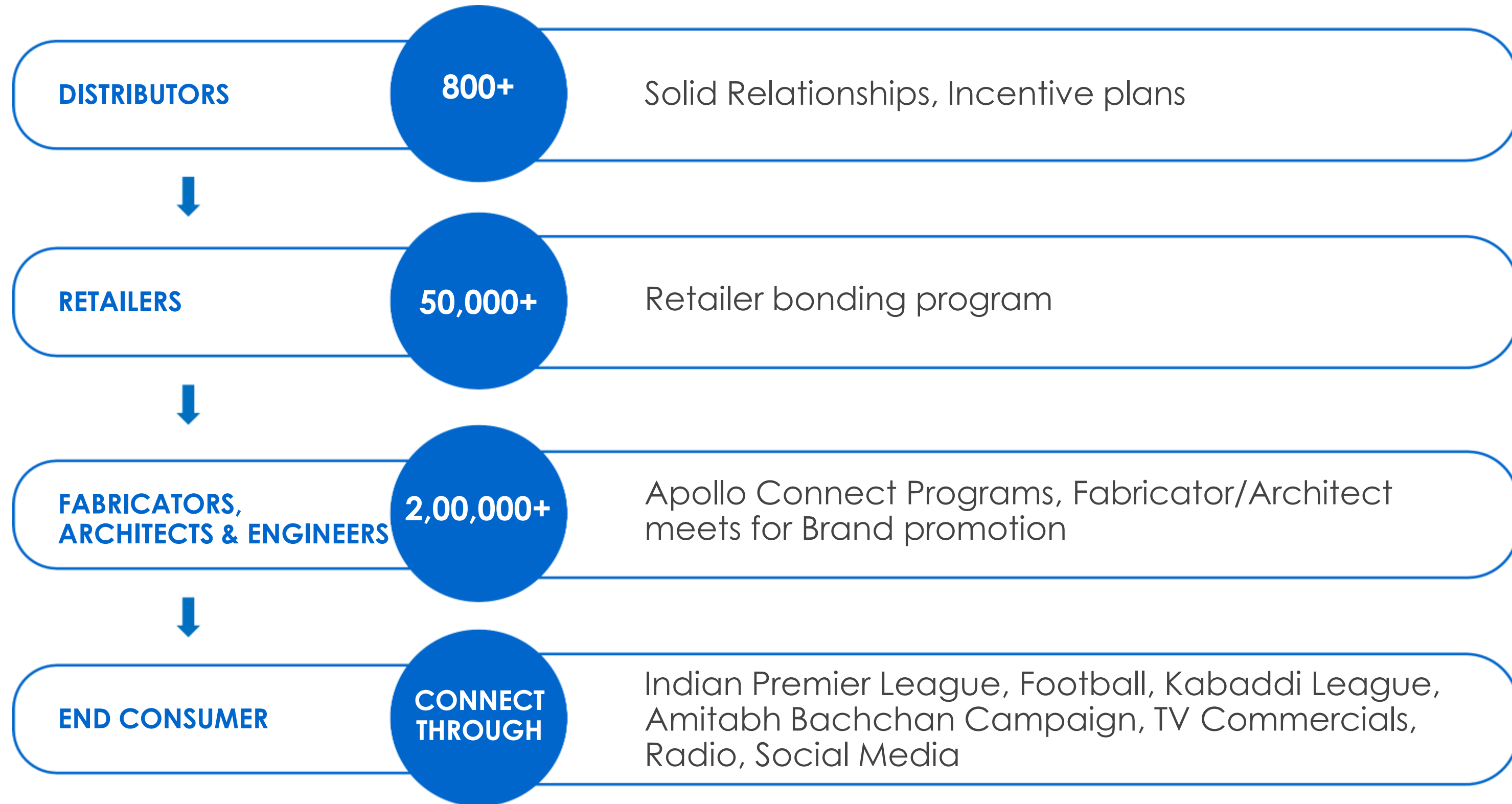
*As per Q1FY25 Sales Volume

Brand Equity

APL APOLLO TUBES



B2C Channel



CORE COMPETENCE



Porter's Five Forces

Threat of Entry

- Scale of 3.8 Mn ton capacity; wide gap between No. 2 Player
- Vast distribution network (access to 800+ distributors, 50,000 retailers, 200k fabricators)
- Technology advantage (DFT, ILG)
- Lowest cost producer
- (highest profitability in the sector)
- Product range (2,500+ SKUs)
- Lead time to distributors (48hrs delivery)
- Financial strength (doubling capacity every 3rd year without debt)
- Unmatched brand strength

Bargaining power of suppliers

- Company buys 2% of Indian steel production and 10% of Indian HR coil production
- Amongst Top 3 customers for large steel producers
- Company's steel buying price is minimum in structural steel tubing industry

Industry Rivalry

- APL Apollo 55% market share
- Player 2 - 10% market share (ancillary business for steel producer)
- Player 3 - 10% market share (focus on water transportation and Oil & Gas tubes)
- Player 4 - 7% market share (strong player but small in Parent's overall scheme of things)
- Player 5 - 7% market share (focused in East market; regional player)
- Player 6 - 6% market share (high debt)
- Player 7 - 3% market share (high debt)
- Player 8 - 2% market share (poor profitability)
- Others – 1%

Bargaining power of distributors

- 55% market share in structural steel tubing industry
- Monopoly products (new innovative products)
- APL Apollo distributors can churn capital upto 8x in a year which helps them generate high ROCE

Threat of substitute

- No product can replace structural strength of steel

Our Business MOAT...

Highest no. of products
with 2,500 SKUs

Highest scale with 11 plants
(3.8 Mn ton
capacity)

Largest sales network
(800+ distributors)



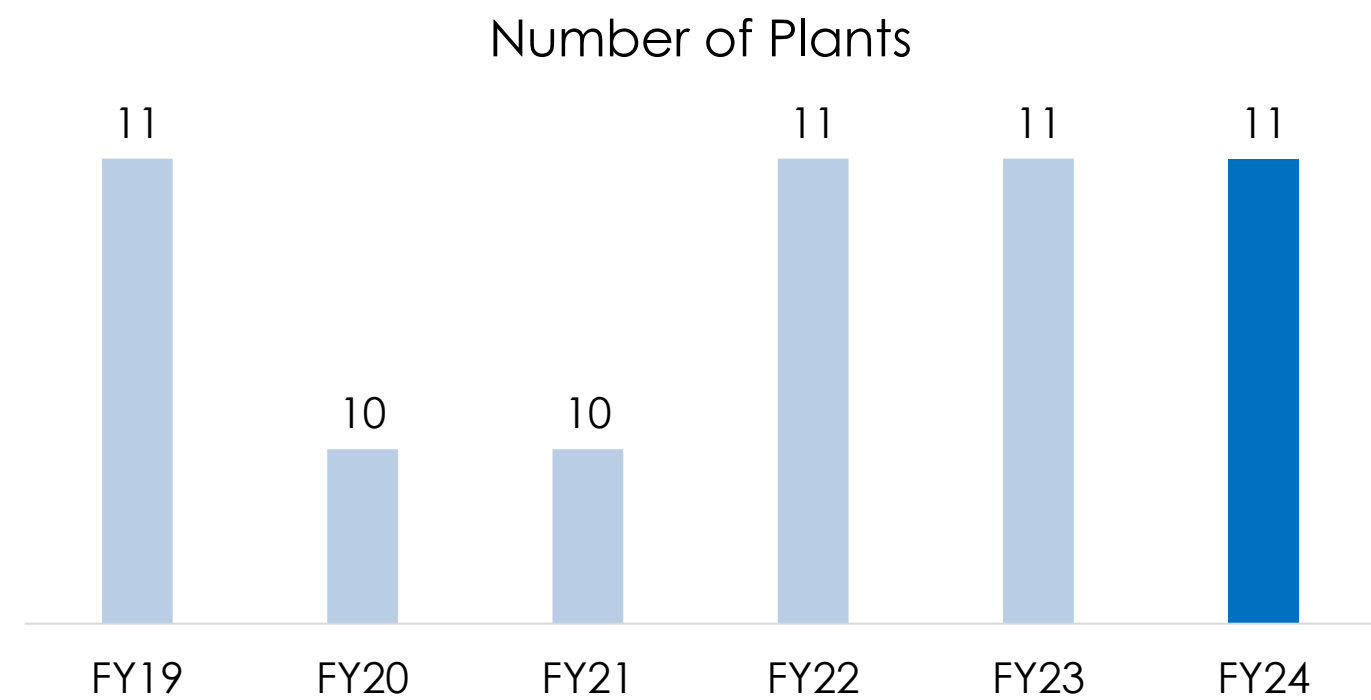
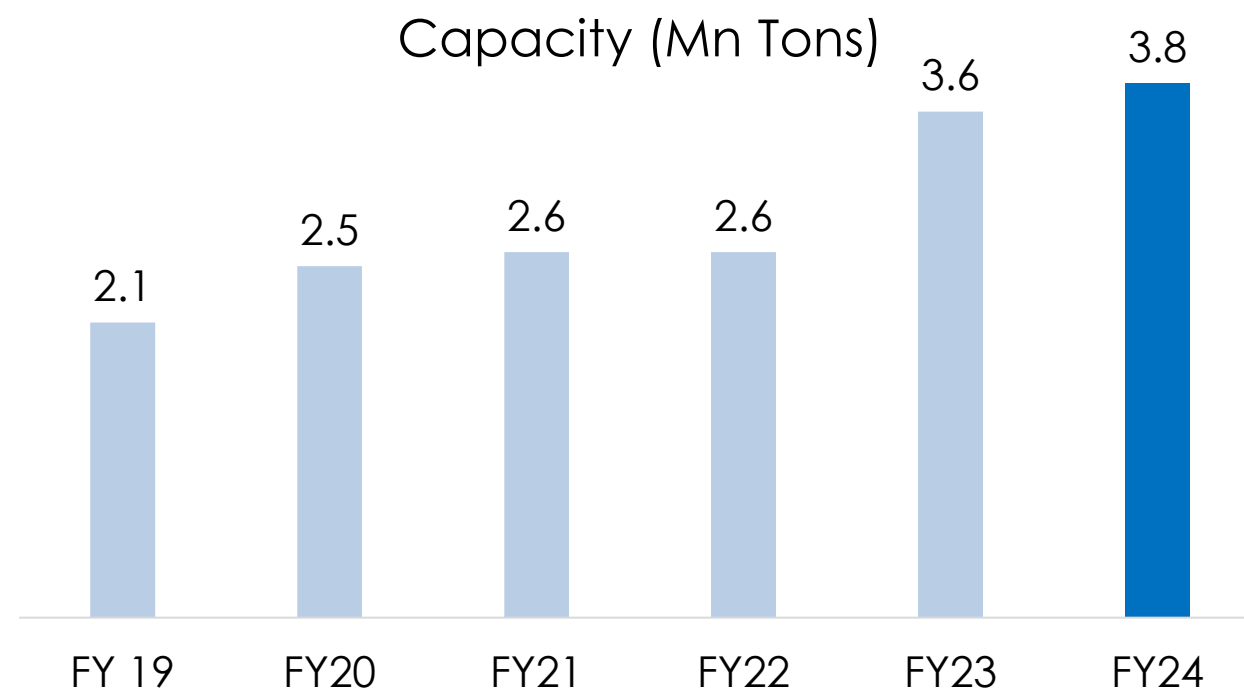
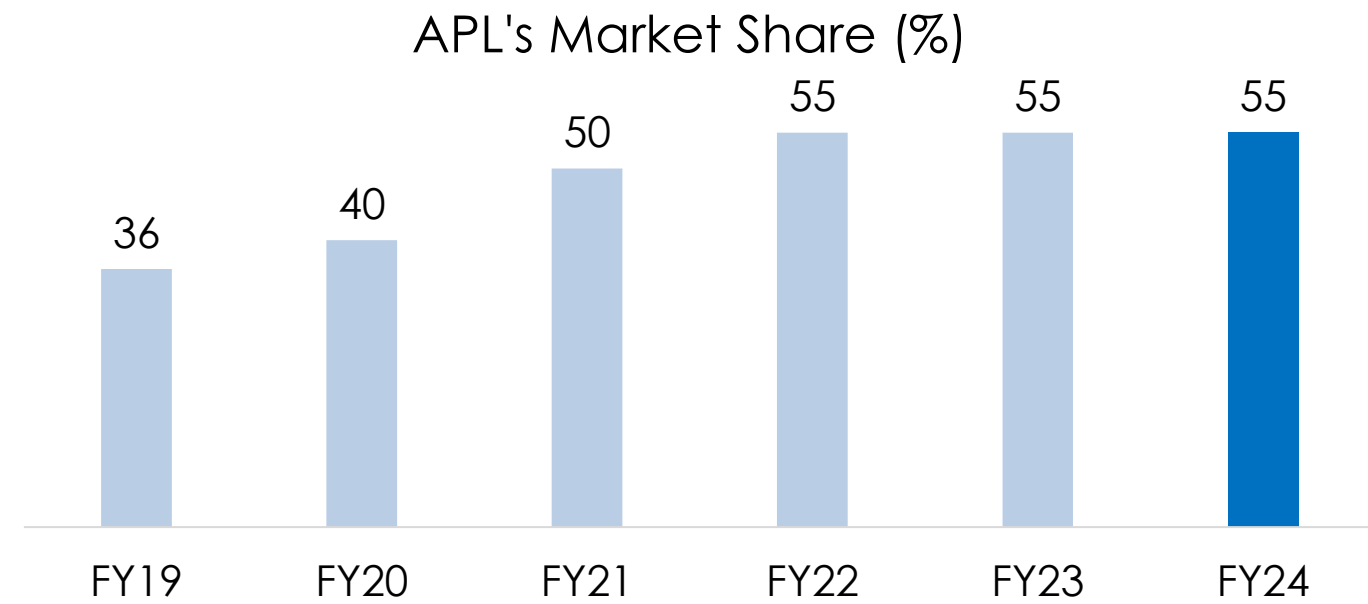
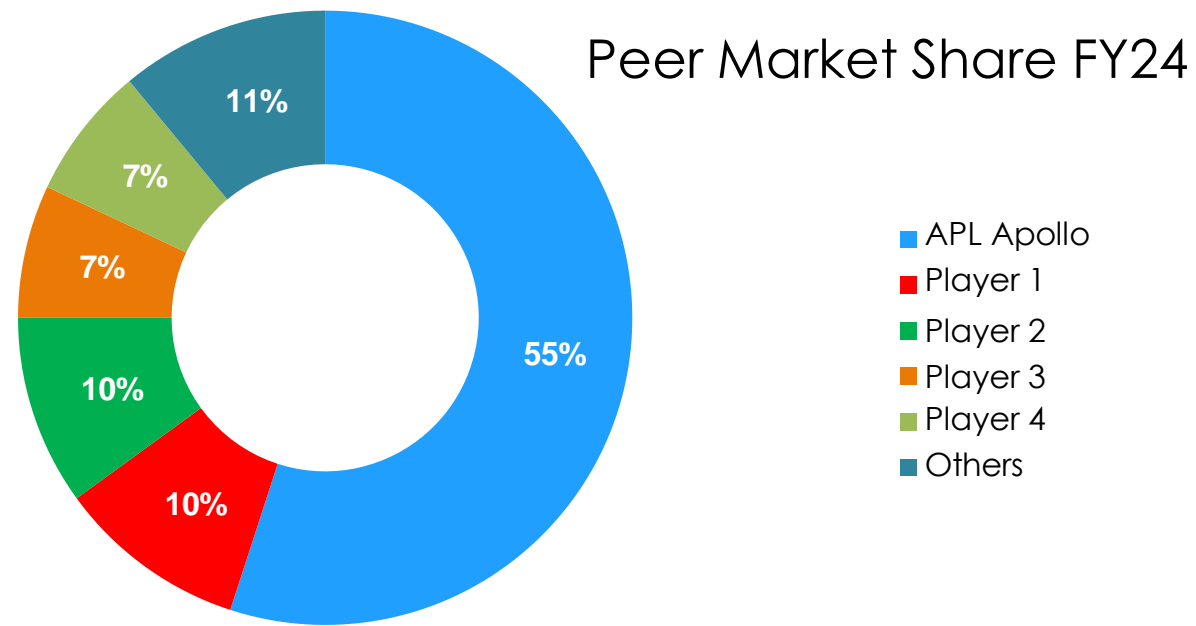
Lowest cost producer (largest
buyer of HR coil)

Premium pricing to peers
(brand strength)

Technology edge & Innovation

Lowest lead time for delivery to
distributors

Dominant Leadership



Unique Capabilities



Developed structural
steel
market in India

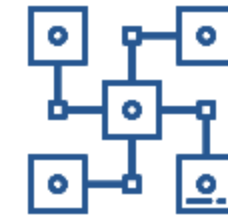
First Mover advantage

No.1 Leader; Focused on steel
strength and building material
applications



Technology

**Direct Forming Technology for big
structural products
In-line Galvanizing to replace
traditional products**



Distribution network

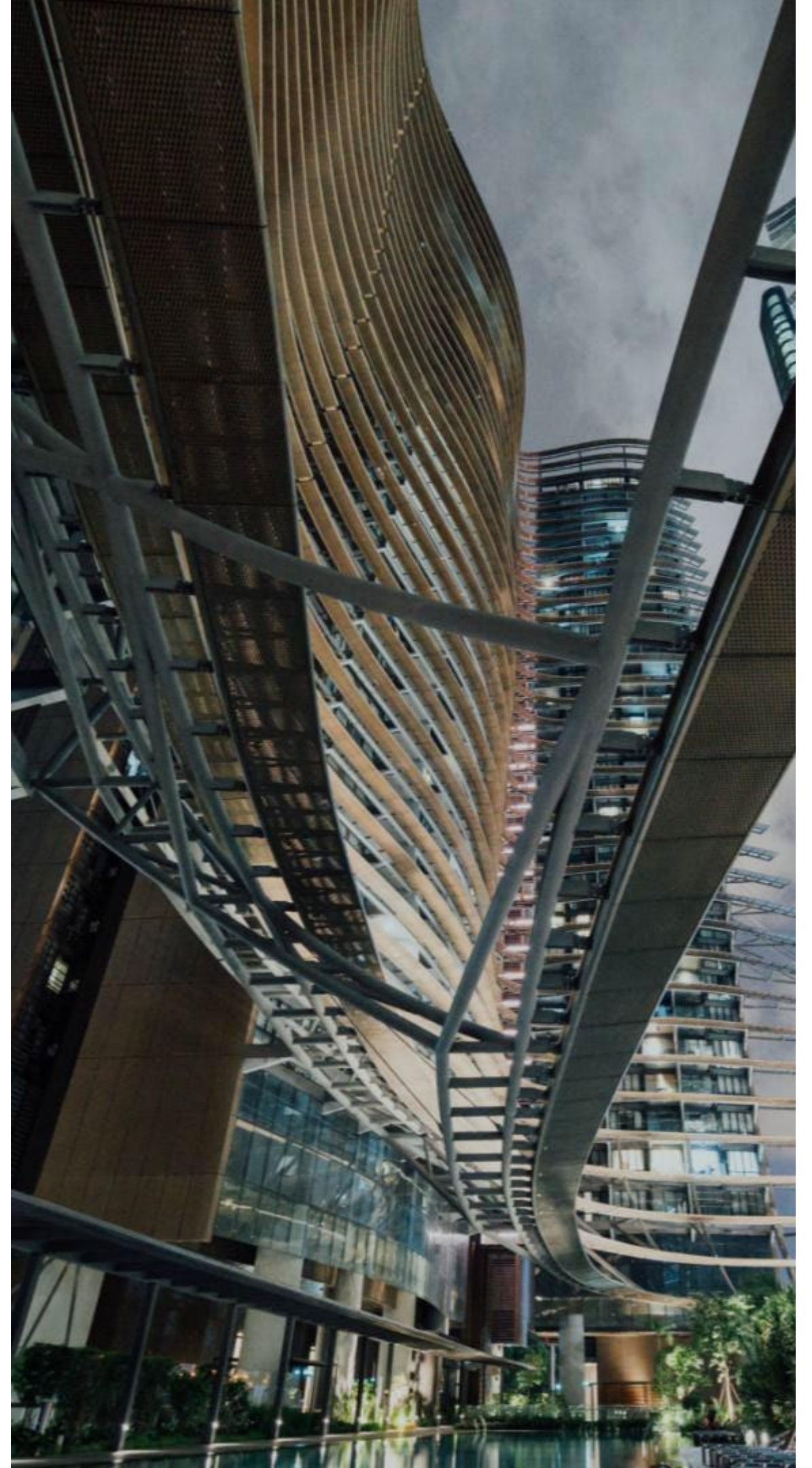
**B2C channel for last mile
penetration**



Innovative products

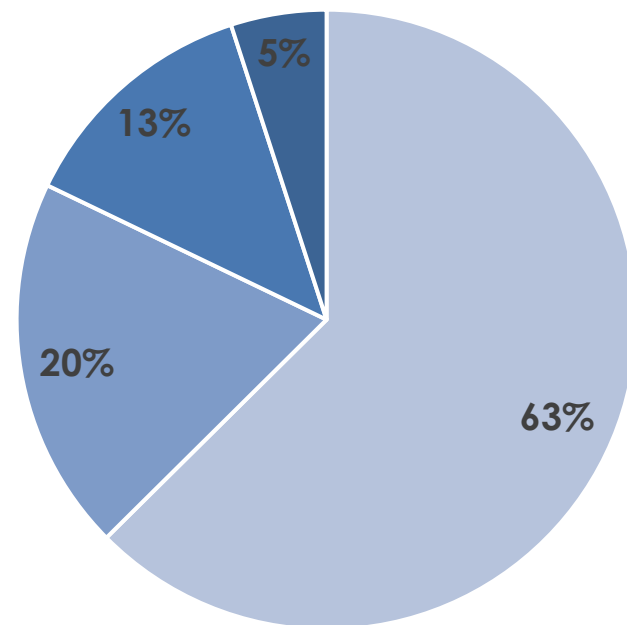
**Ground breaking solutions
Roofing solutions for coastal
market, door frame**

STRUCTURAL STEEL TUBES APPLICATIONS



Structural Steel Tube Applications

Application Mix



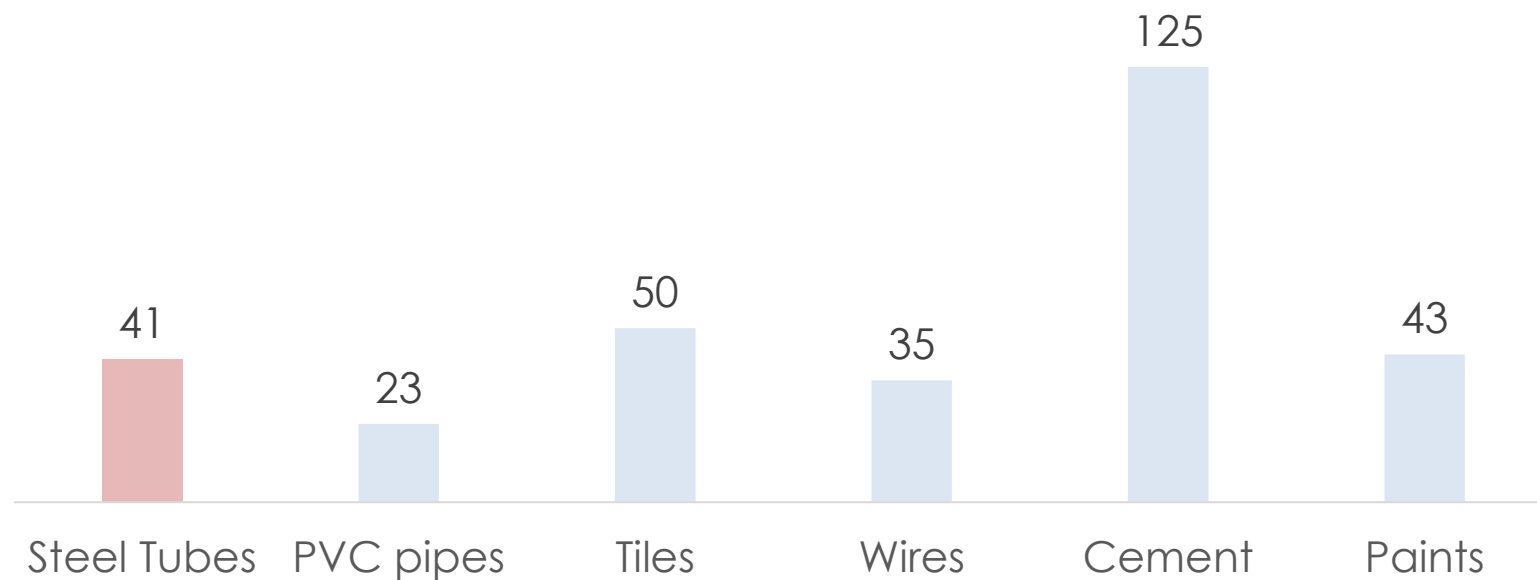
- Housing
- Commercial buildings
- Infrastructure
- Others



Steel Tube usage in housing/commercial buildings

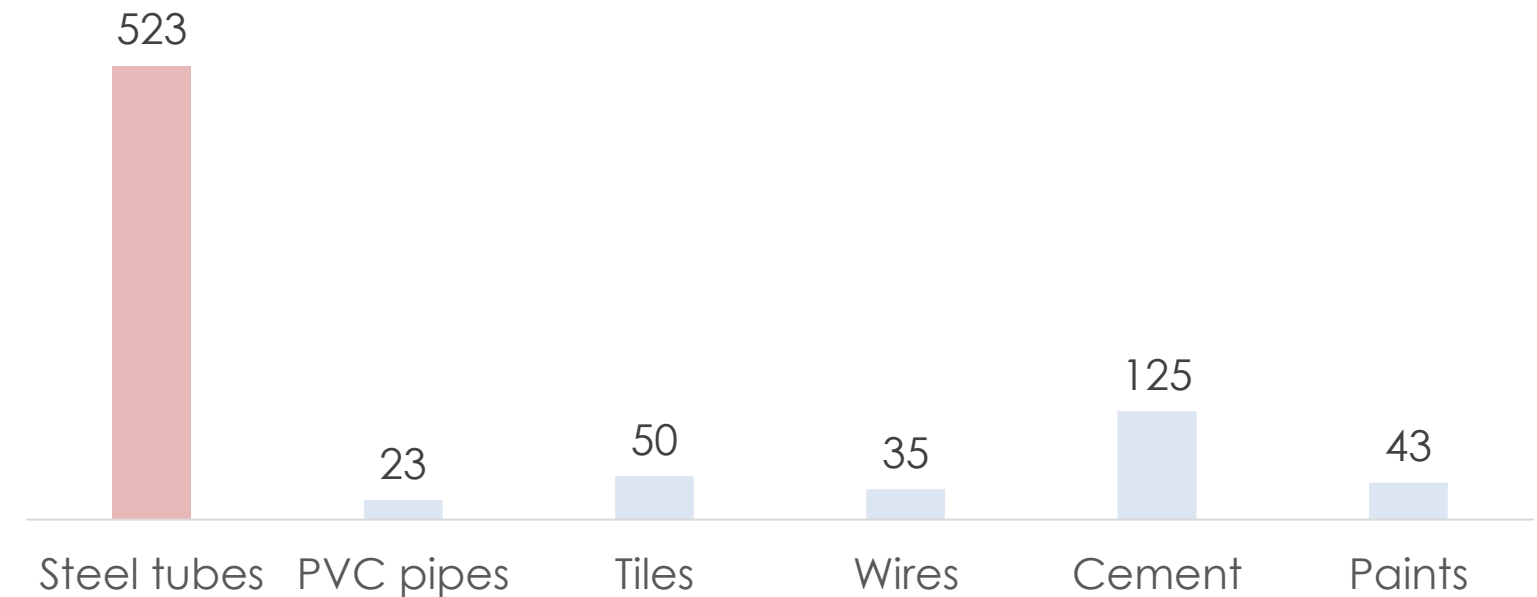
Housing

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

Diversified product offering

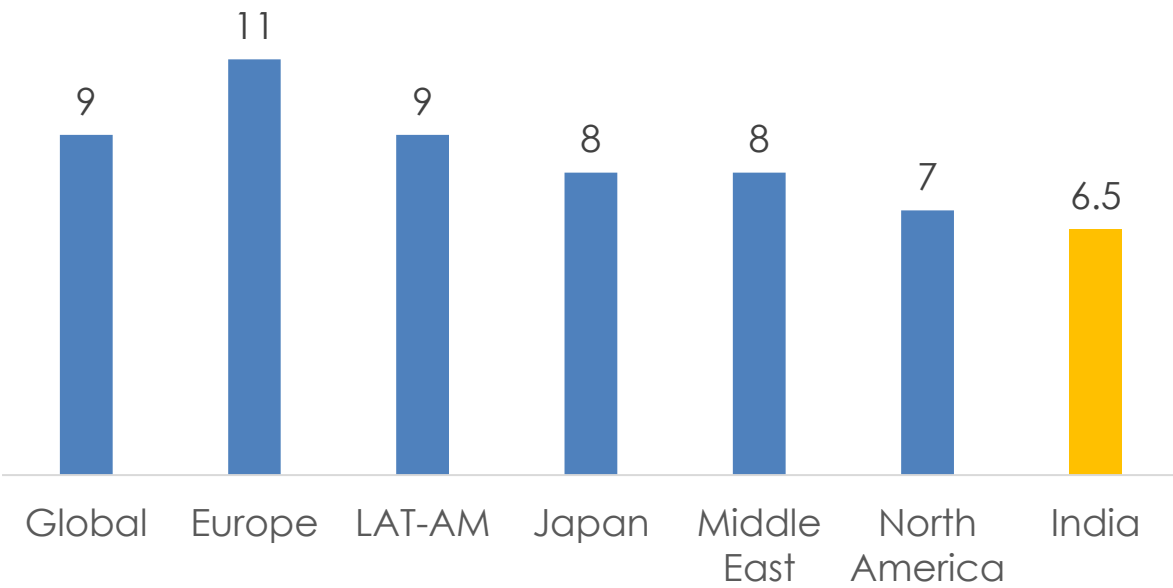
Created through continuous innovation

APL APOLLO TUBES

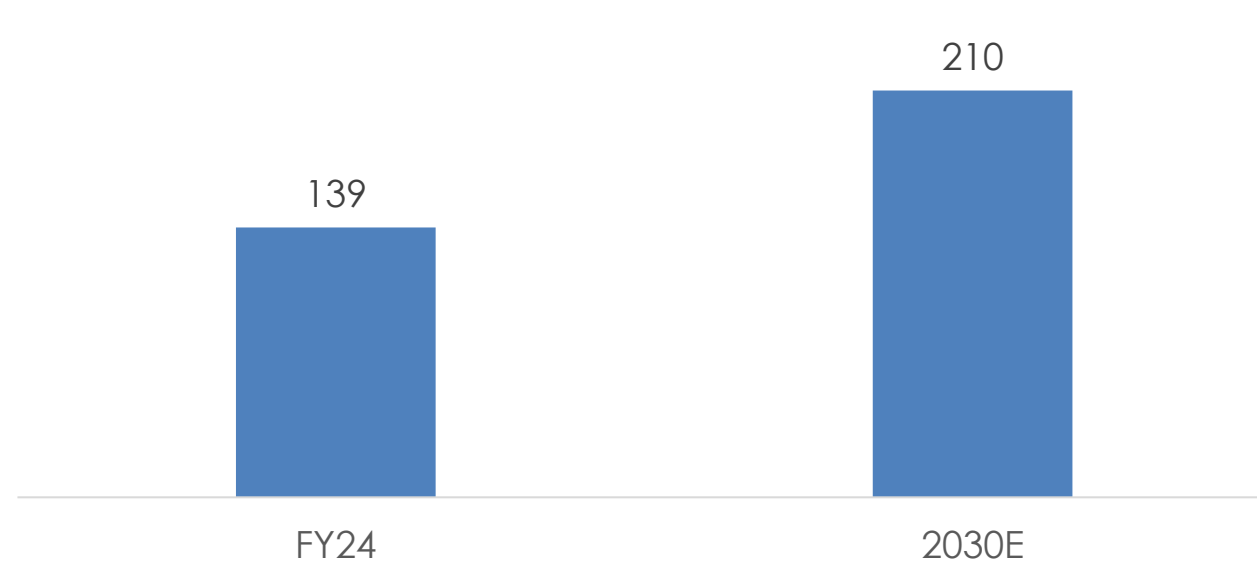
Product Category	Application	Product – visual overview	Key USPs	Applications	Applications – visual overview
Apollo Structural	Super Heavy		First company to introduce DFT technology in India	High-rise, Warehousing, Infrastructure	 
			<ul style="list-style-type: none"> Offers columns of 300mm x 300mm, 500mm x 500mm and 1000mm x 1000mm* 	Column, Beams, Heavy structural erections	 
	Light		<ul style="list-style-type: none"> First company in India to introduce Door frame and Plank Light weight tubes for furniture 	Door Frame, Staircase Steps, Furniture & fencing Electrical Conduits	 
	General		<ul style="list-style-type: none"> First company in India to introduce square, rectangular structural steel tubes 	Sheds & Gates, Handrails & Fencing, Balcony Grills Staircase etc.	 
Apollo Z	Rust-proof		<ul style="list-style-type: none"> First company in India to introduce hot-dip galvanized sections, replacing galvanized tubes Effective in use in coastal markets 	Roofing Structures, Fabrication Work, Purlins Rafters	 
	Coated		High tensile light structural application; bendable; superior rust proof properties	Warehousing Factory Sheds	 
Apollo Galv	Agri/Industrial		Effective for use in water applications, being highly non-corrosive in nature	Greenhouse structures Plumbing Firefighting	 

India Structural Steel Tube market potential

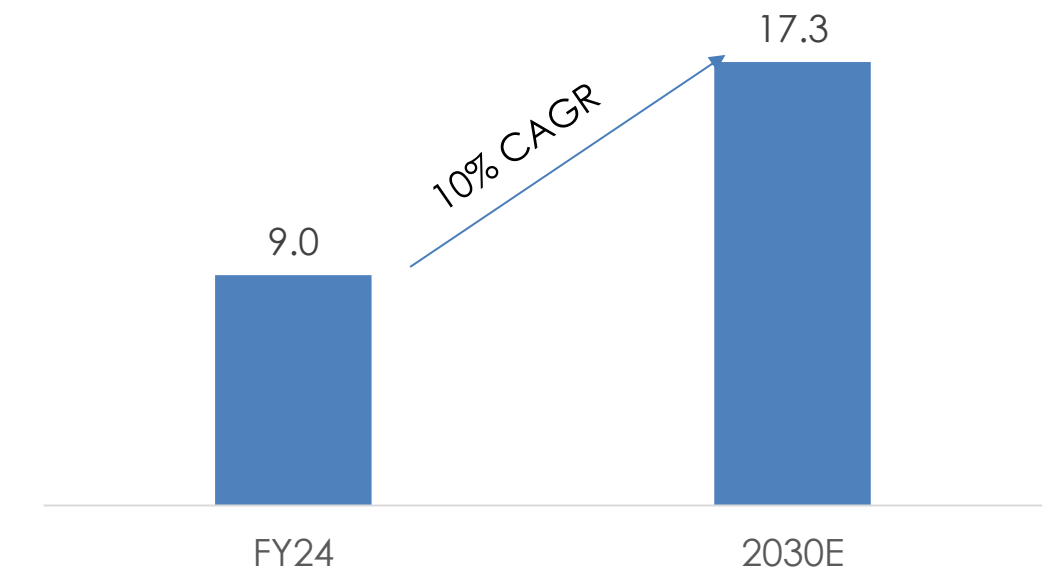
Structural steel tubes as % of steel market (FY24)



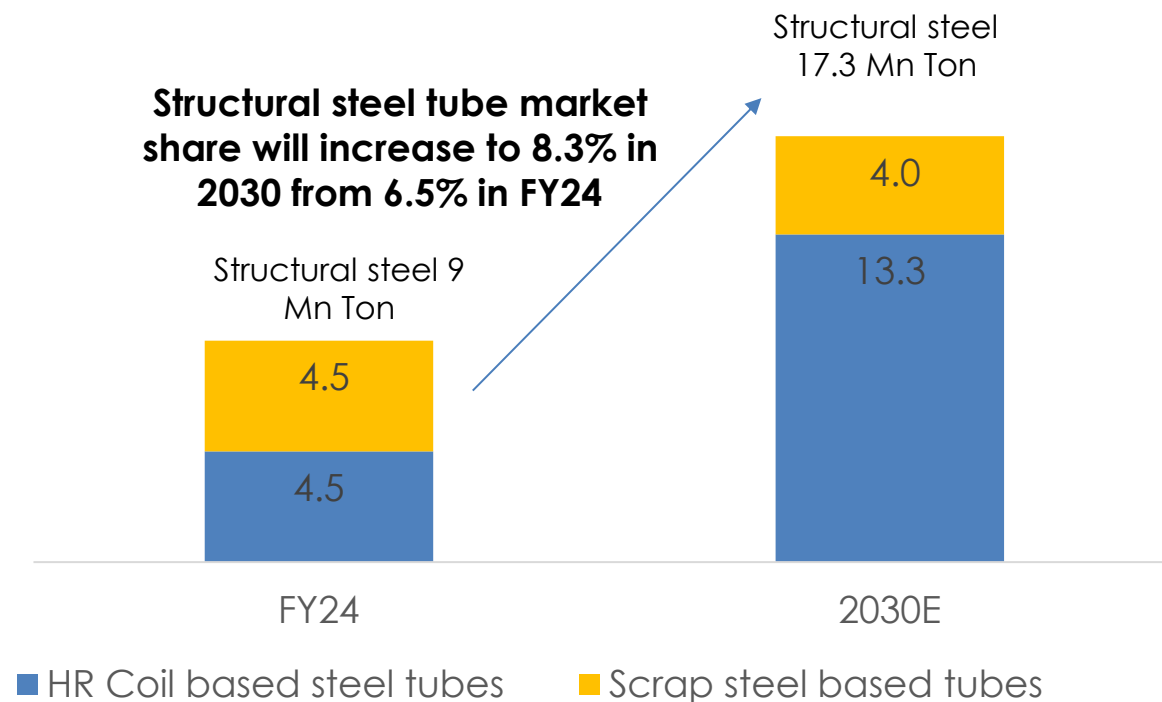
Crude steel production in India (Mn Ton)



Structural steel tubes in India (Mn Ton)



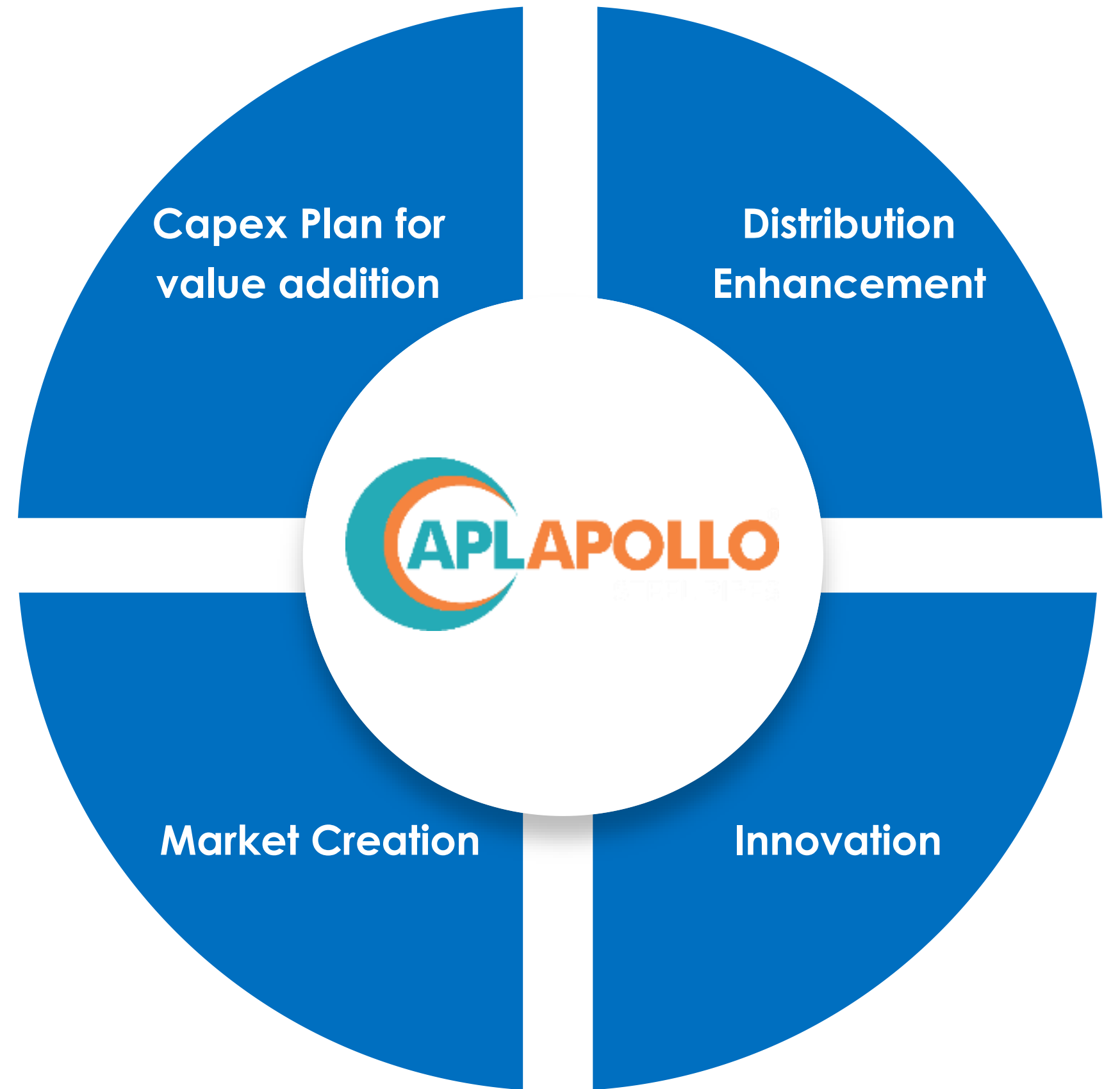
Structural steel tube market share (Mn Ton)



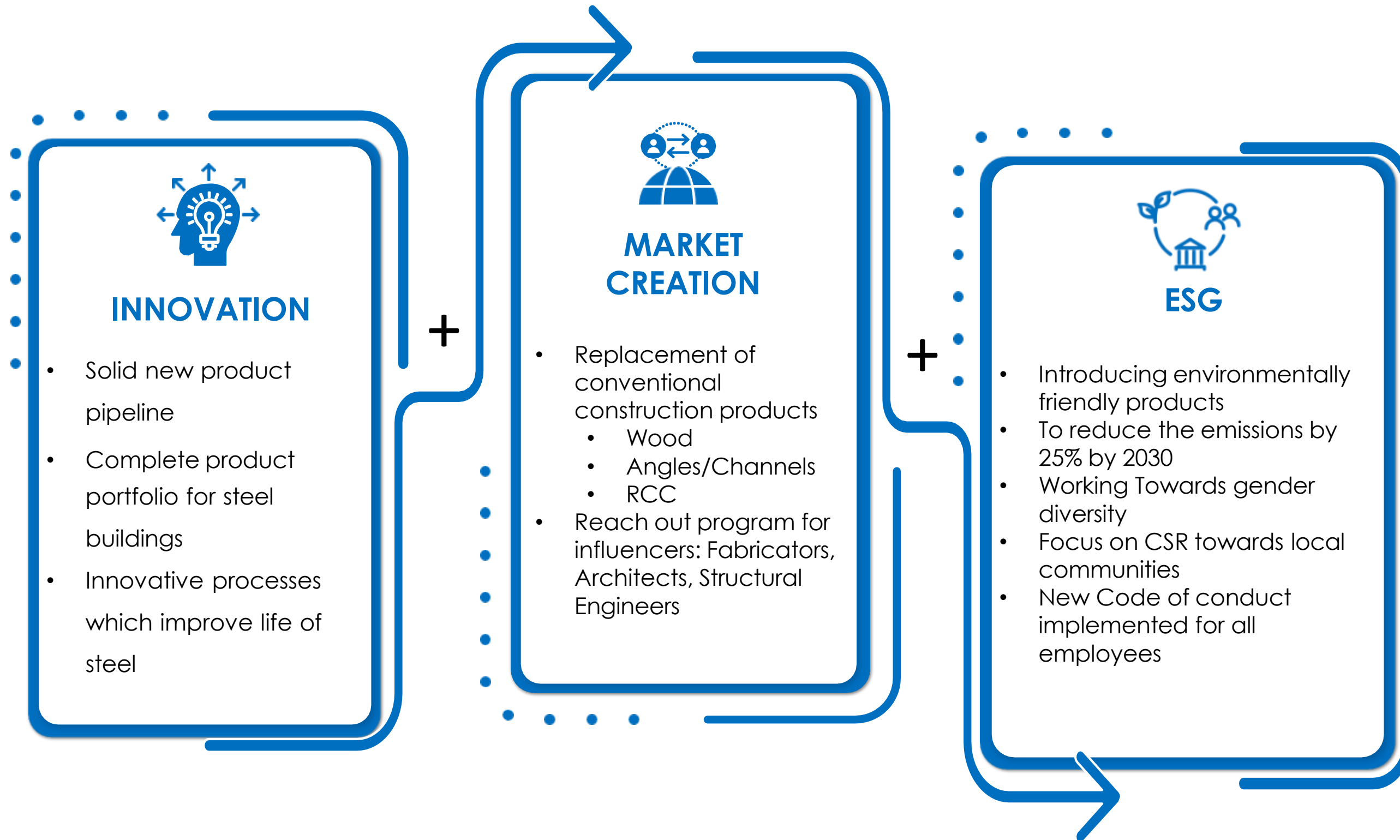
HR Coil based steel tube market (APL Apollo's addressable market) to grow faster vs scrap steel based tube market due to:

- Superior quality
- Better cost efficiencies for blast furnace HRC mills over local scrap steel melting mills
- Commissioning of new blast furnace HR mills in next 3-4 years which will increase supply of HR coil in India

BUSINESS STRATEGY



APL Apollo Vision



INNOVATION

World's only company to make steel tubes with size range of 8x8mm to 1000x1000mm and thickness range of 0.18 mm to 40mm



What we have done so far as the first company

Indian Markets

Structural steel square and rectangular tubes:



Structural application in construction Industry

Pre-galvanized structural steel tubes (**Apollo Z**):



Corrosive resistant structural applications

DFT (Direct Forming Technology)



Faster TAT with tailor made sizes

300x300mm dia structural steel tubes:



Heavy structural application in Construction industry

Inline galvanizing (**ILG**)



Superior corrosive resistant product strong demand in coastal market

What we have done so far as the first company

Global Markets

Chaukhat (Door frame shape tubes)



Replacing Conventional wooden door frames

Rectangular section of 1:11
(Length to Breadth)



Replacing Conventional wooden sections

REGISTERED PATENTS PRODUCTS



Double Door Frame



Apollo Signature



Four door Frame



Single Door Frame



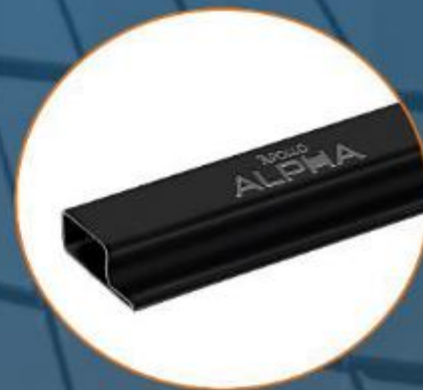
Elliptical Tube



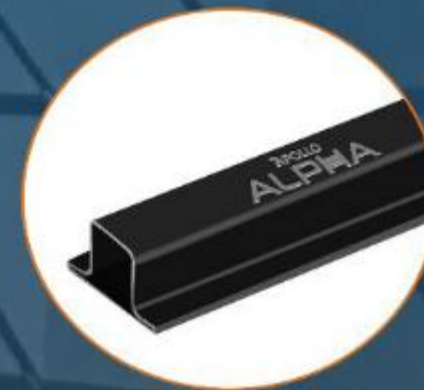
D Section



Handrail



Window Frame Tube (L)



Window Frame Tube (T)



Window Frame Tube (Z)



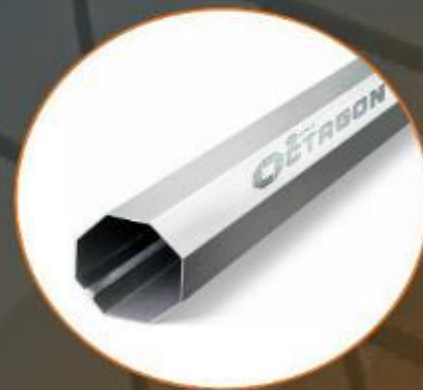
Reflector Tube



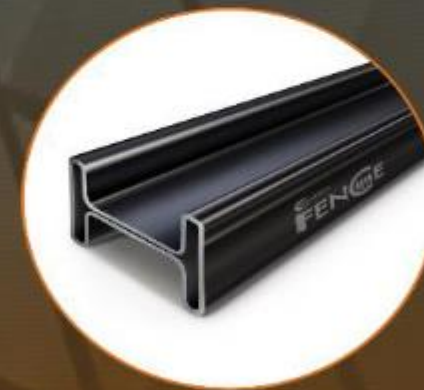
Oval Tube



Plank Tube



Octagon



Fencing Tube



Checked Sheets

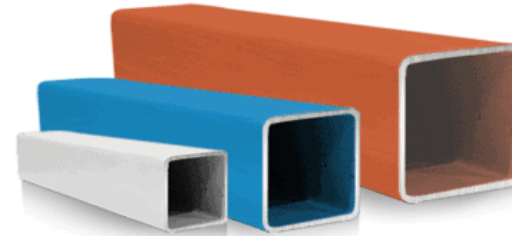
New Product Pipeline from Raipur plant

World's 1st thicker color coated products



Superior corrosion resistant, high load bearing with aesthetics

World's 1st Color coated structural steel tubes



Superior corrosion resistant with aesthetics

India's 1st 500x500mm dia structural steel tubes

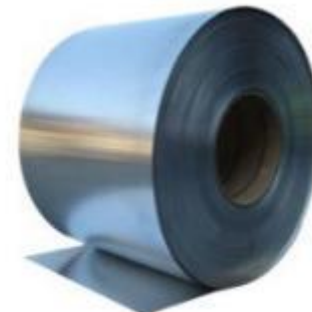


Replacing RCC structures/columns in heavy construction

India's 1st and World's 2nd 1,000x1,000mm



India's 1st CRCA Black annealed tube



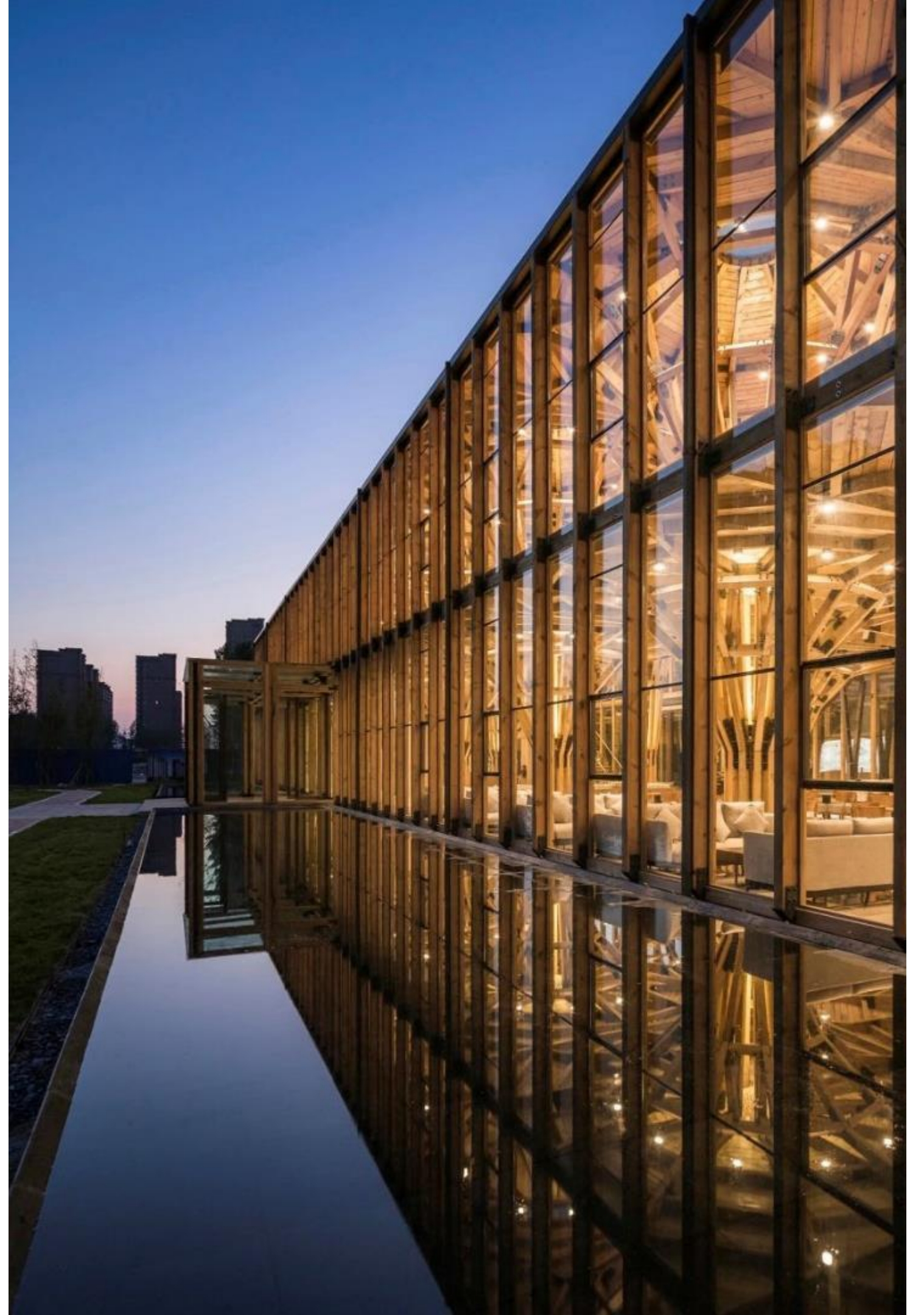
High tensile light structural application; bendable; superior rust proof properties

India's 1st AluZinc tubes



Superior rust proof properties and better life

MARKET CREATION



How Have We Created Market..

Conventional Construction Products	Applications	Why Structural Steel Tube replaces these products?
Steel Angle/Channels	Structural support, Towers infrastructure	Uniform Strength, Lower steel consumption
Wood	Furniture, Door Frames, Planks	Cost Effective, Termite Proof, Environmental Friendly
Aluminum Profiles	Facades & Glazing	Cost Effective, Higher Strength
Reinforced Cement Concrete	Construction of Buildings	Faster Construction Environmental Friendly
Fabricated Metal Sheet	Pre-Engineered Steel Buildings	Lower steel consumption Reduces overall project cost

How to replace the conventional products??



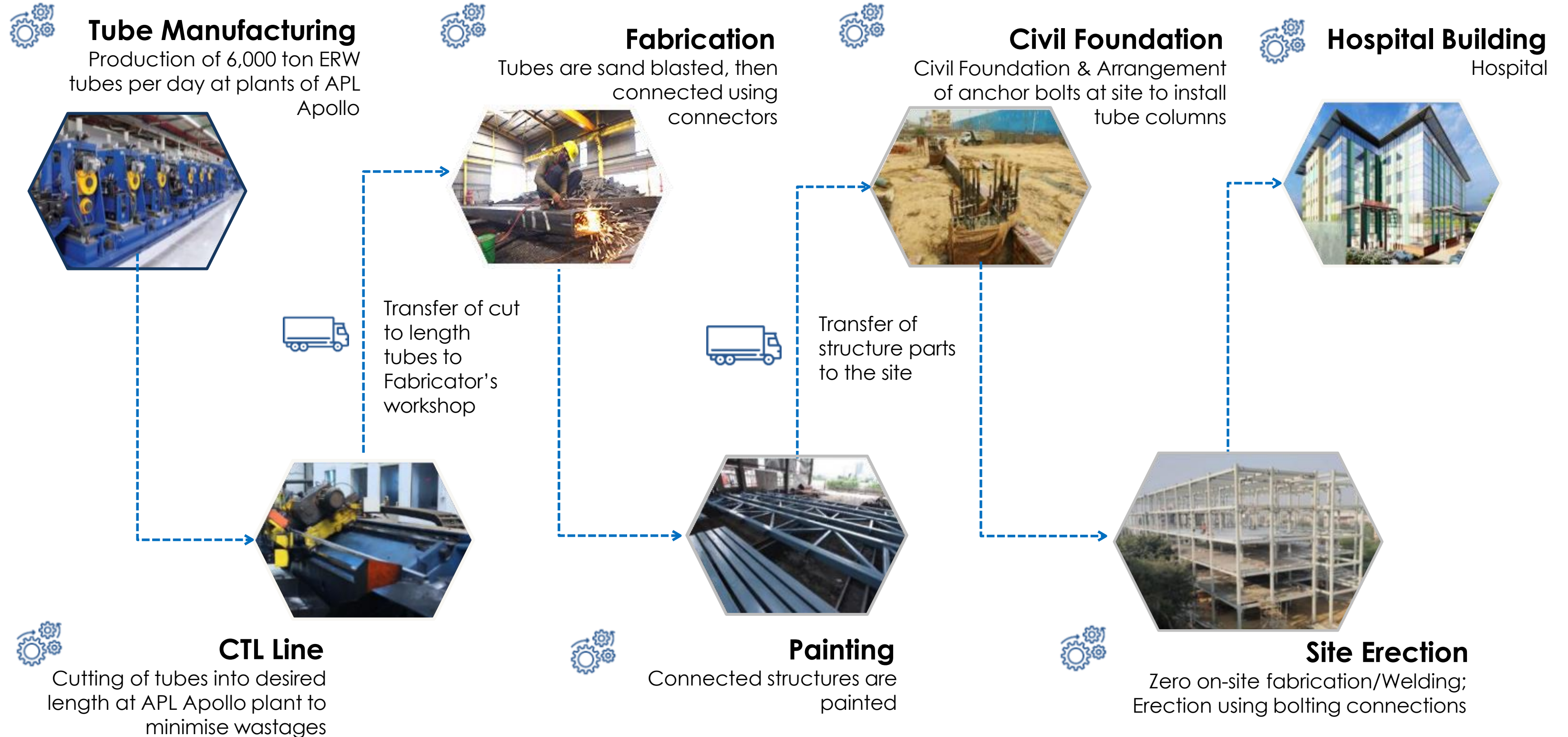
Low Diameter Steel Tubes/Low Load Bearing

High Diameter Steel Tubes/High Load Bearing

REVOLUTIONIZING CONSTRUCTION INDUSTRY



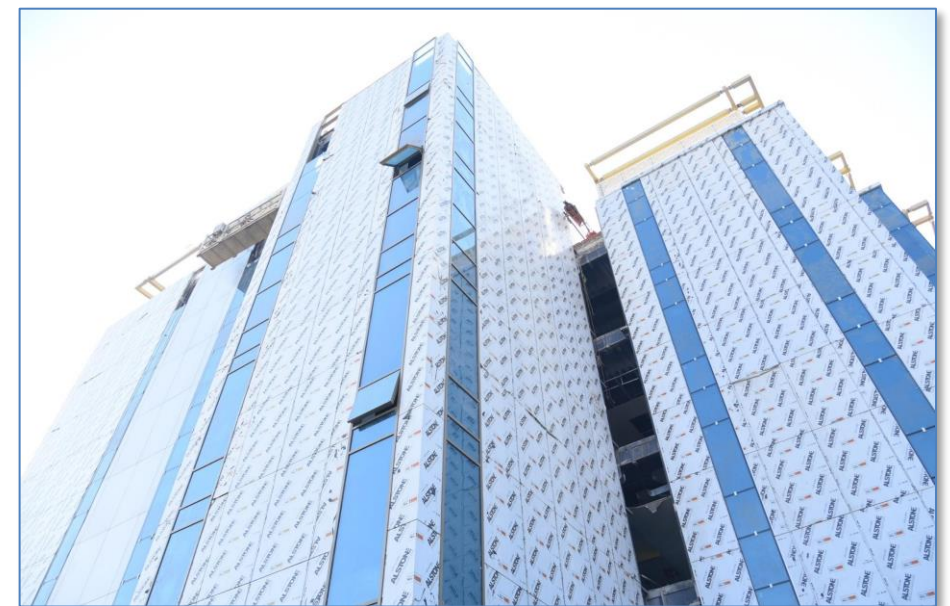
Tubular Construction Process flow



APL Apollo Tubes

Completed Delhi Hospital

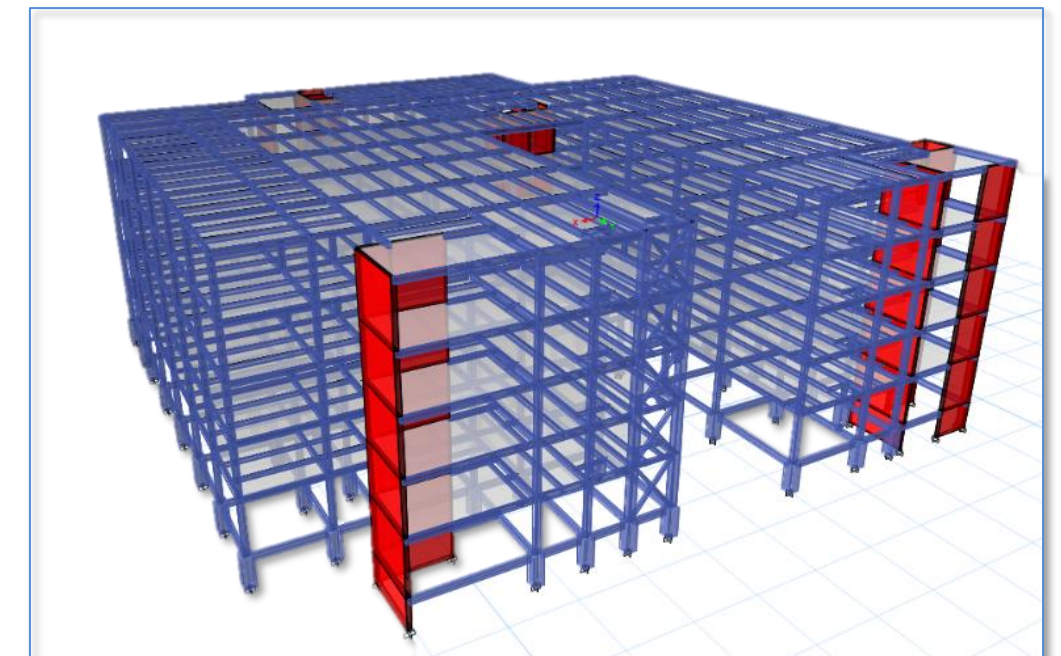
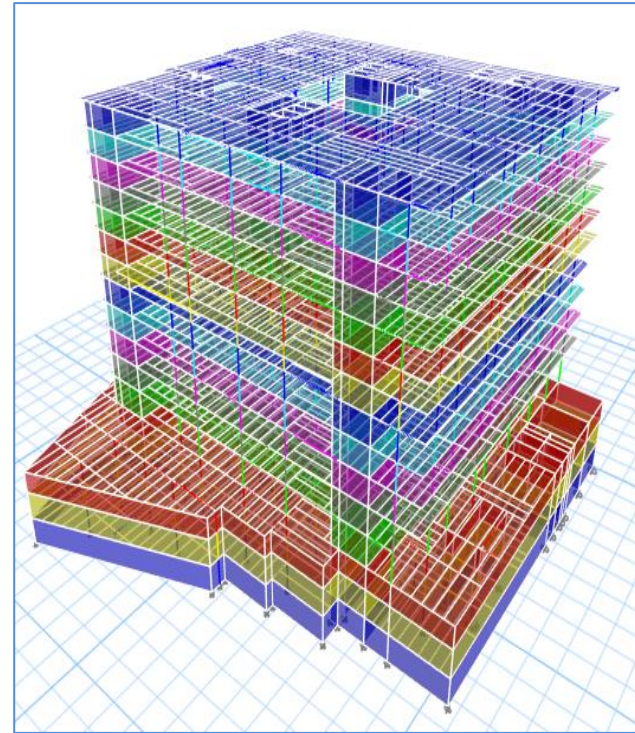
- GTB Nagar
- Shalimar Bagh
- Sultanpuri
- Geeta Colony
- Sarita Vihar
- Raghuvir Nagar



APL APOLLO TUBES

Ongoing Hospitals

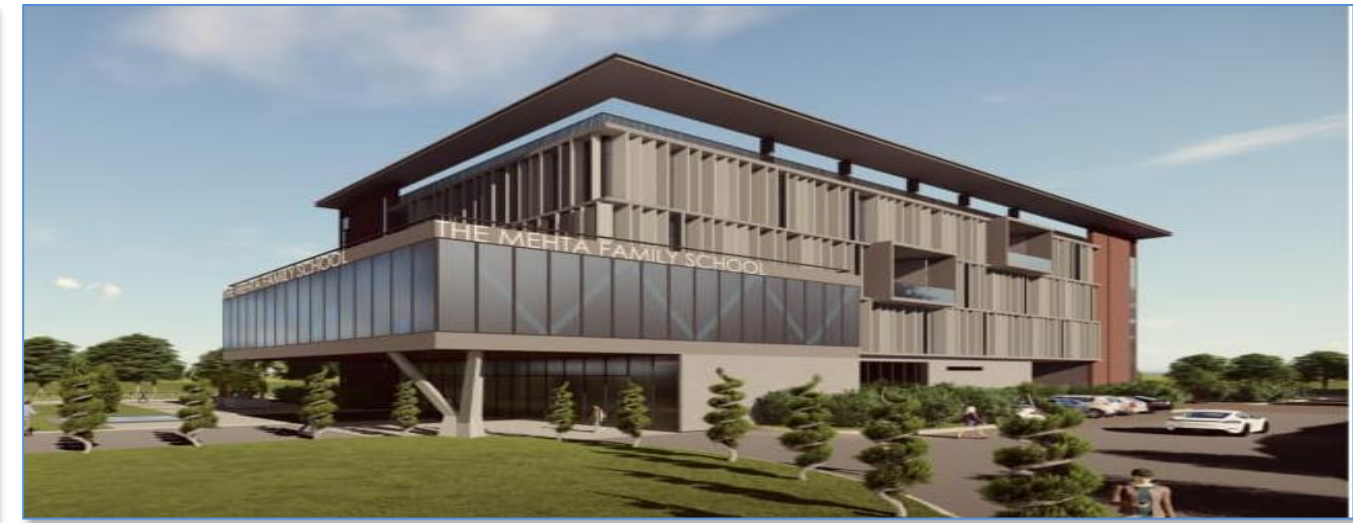
- Mumbai
- Imphal
- Shillong
- New Delhi



Educational Projects

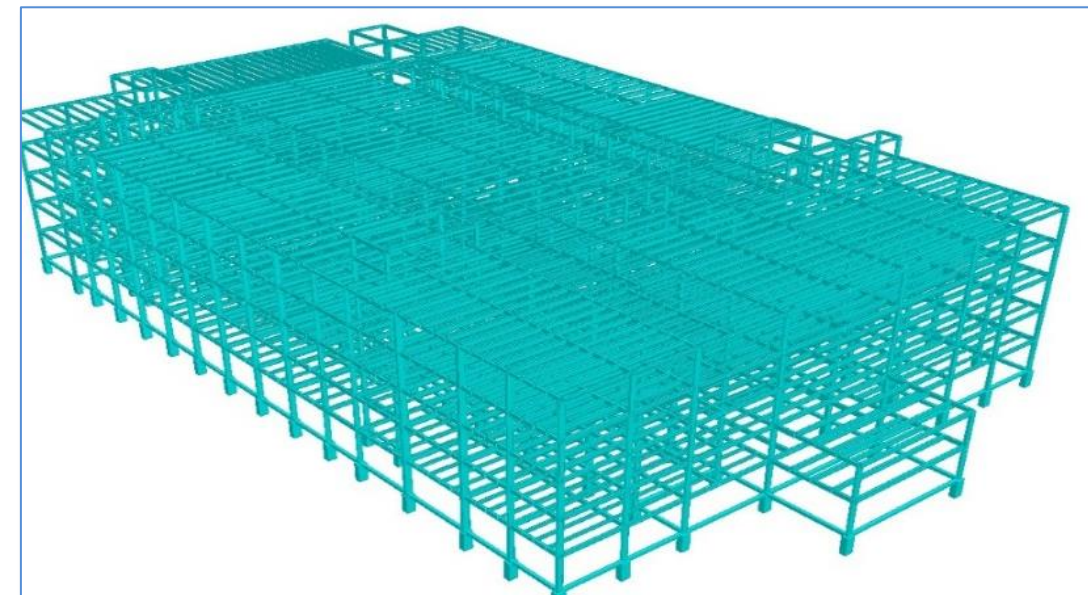
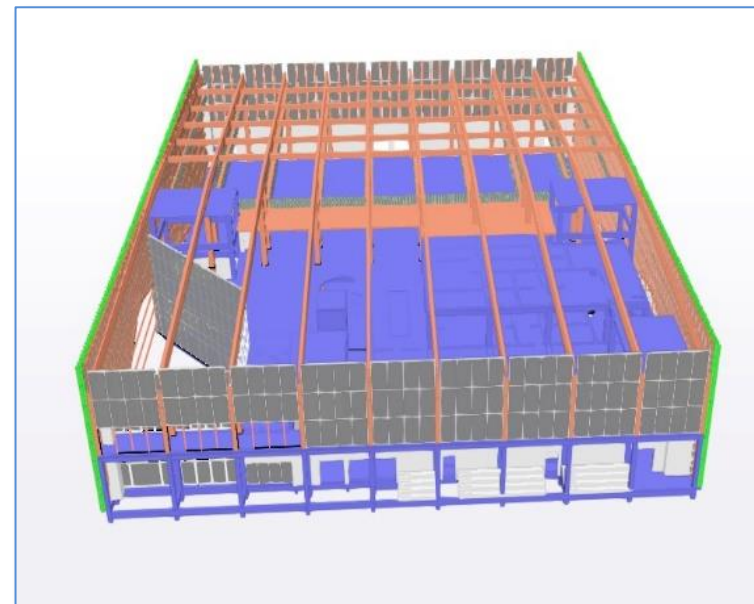
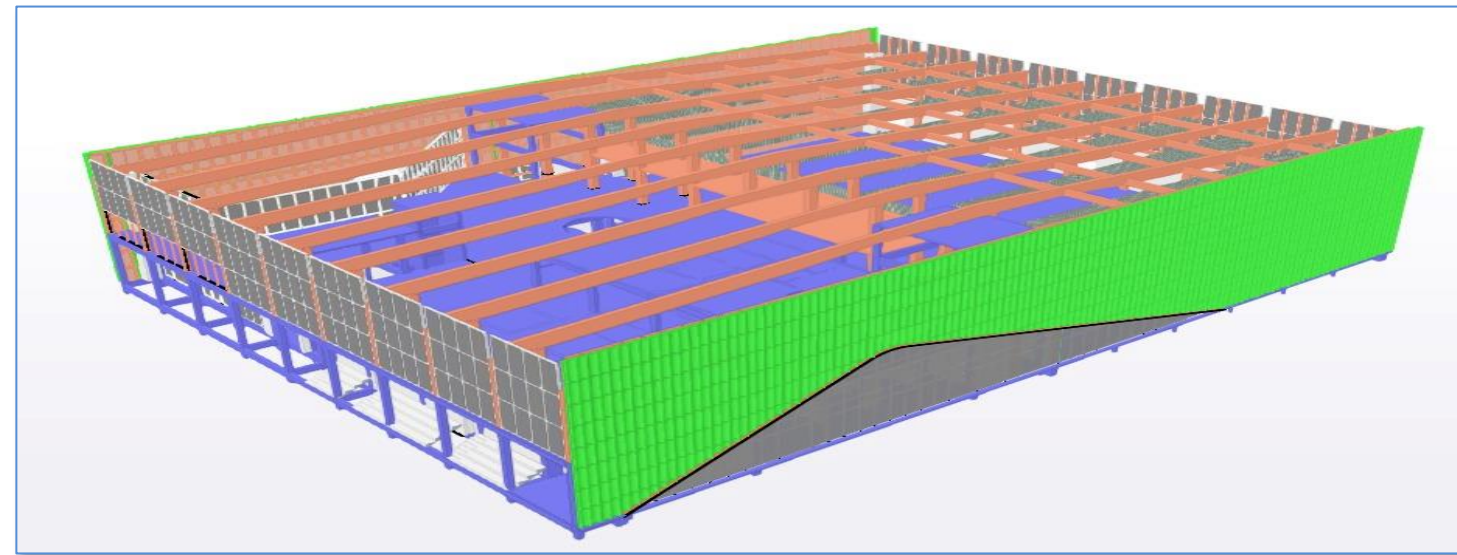
- National Sports University
- IIT Roorkee
- IP University
- Amity University

APL APOLLO TUBES



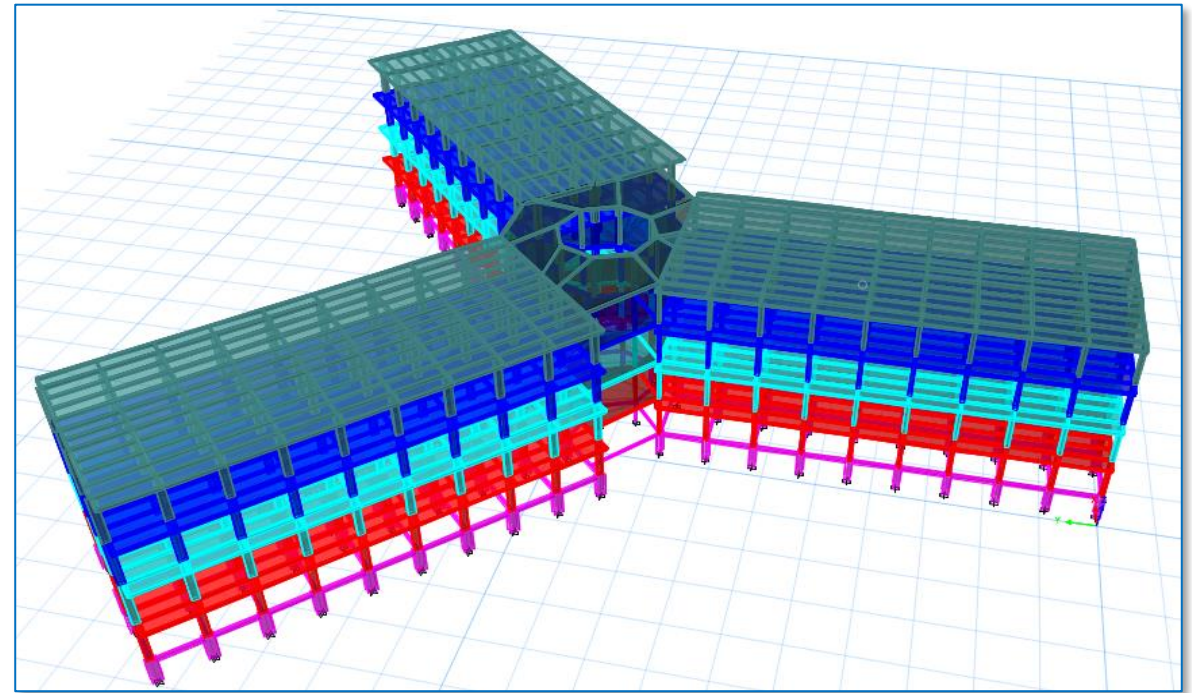
Educational Projects (contd..)

- IILM University
- Mathura Medical College
- GLA University
- Thapar University
- Modern School



Residential Projects

Army Housing, Delhi



APL APOLLO TUBES

Commercial Projects

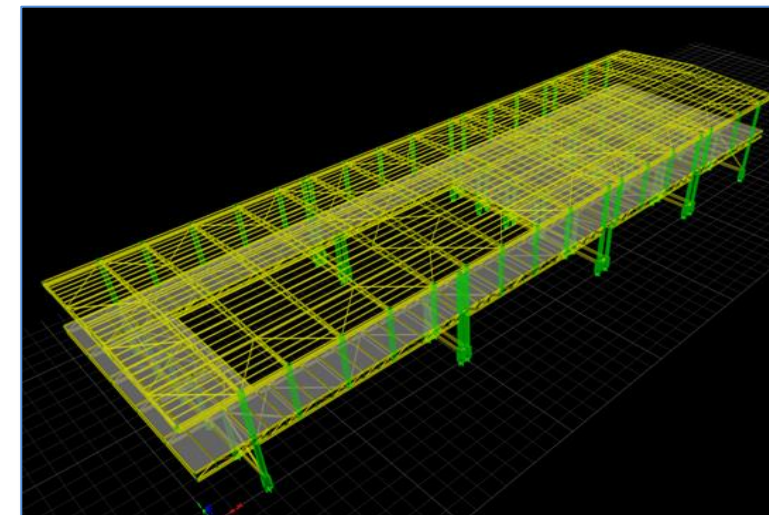
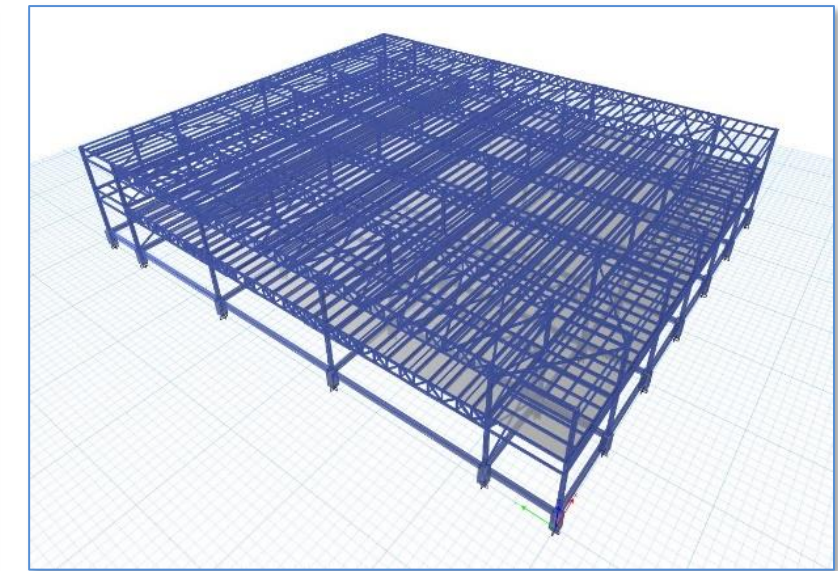
- Orissa Tower 1
- Orissa Tower 2
- Triveni Mall, Bangaluru



APL APOLLO TUBES

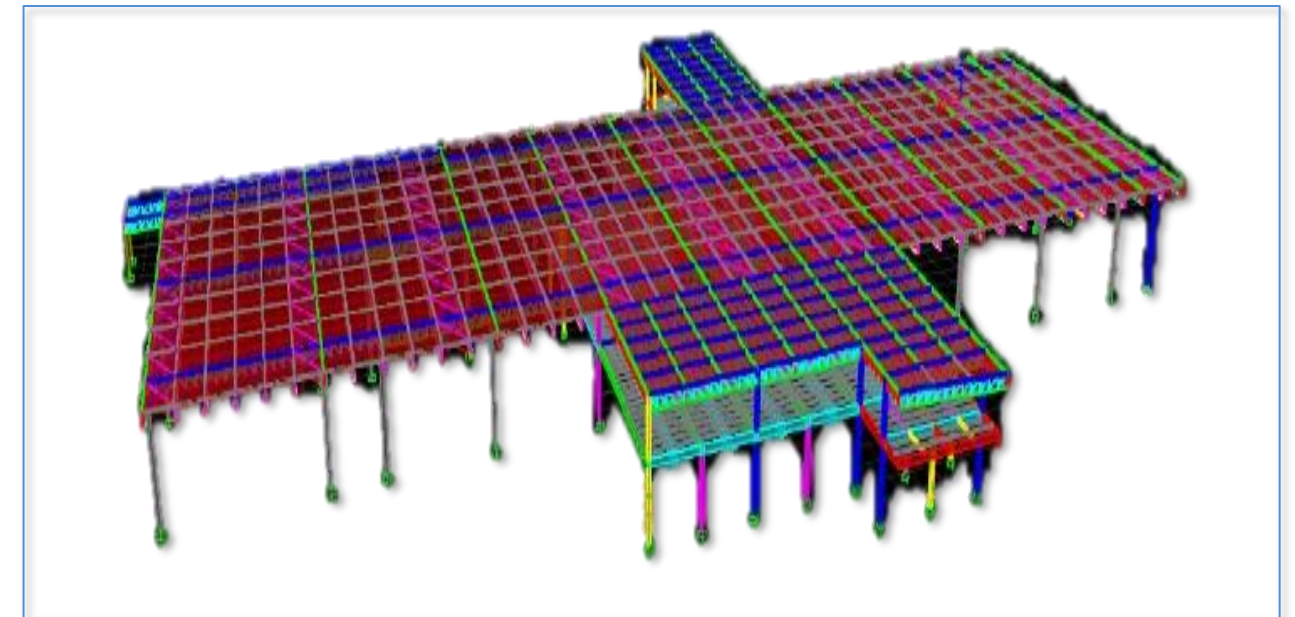
Railway Stations

- Andhra Pradesh
- Karnataka
- Maharashtra 1
- Maharashtra 2
- Telangana
- Rajasthan 1
- Uttar Pradesh 1
- Bihar



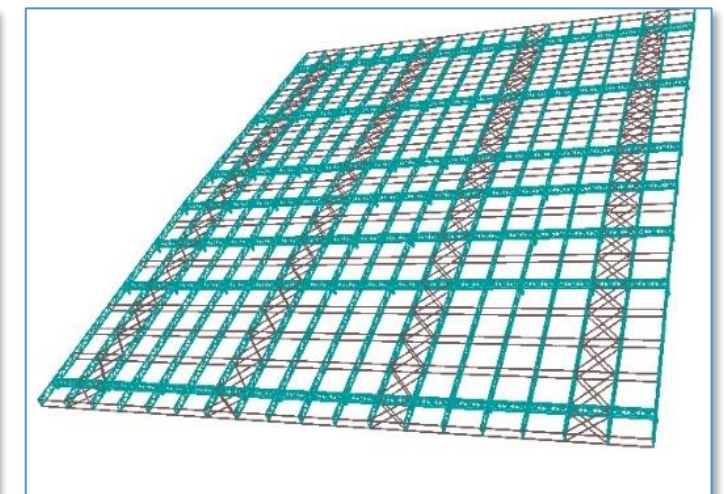
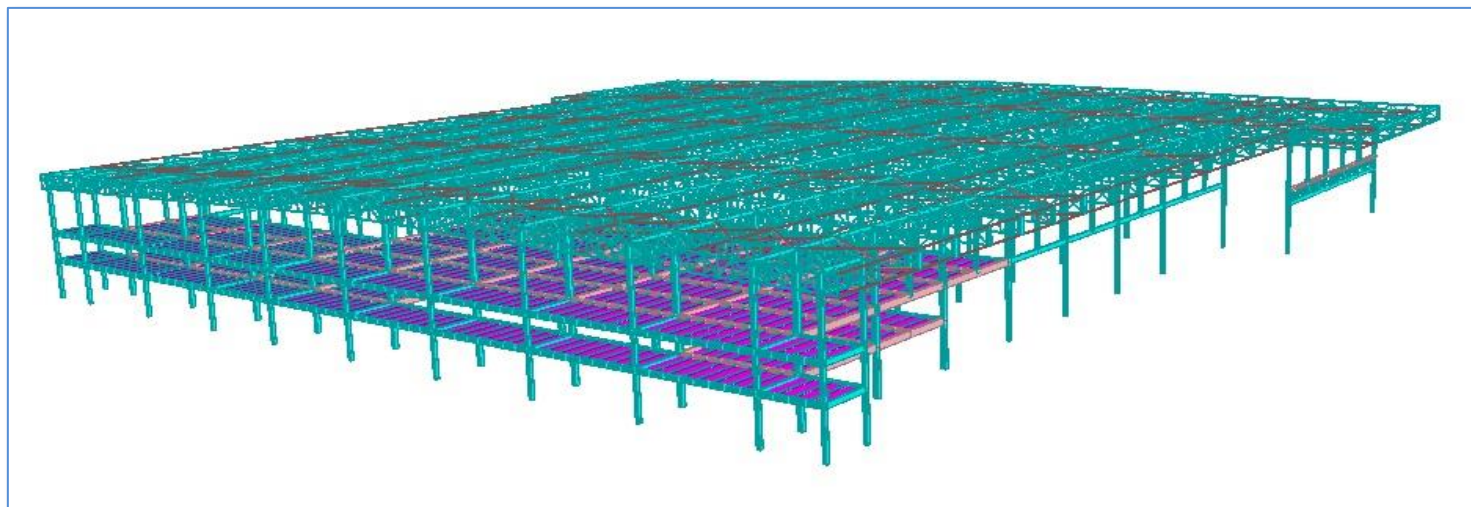
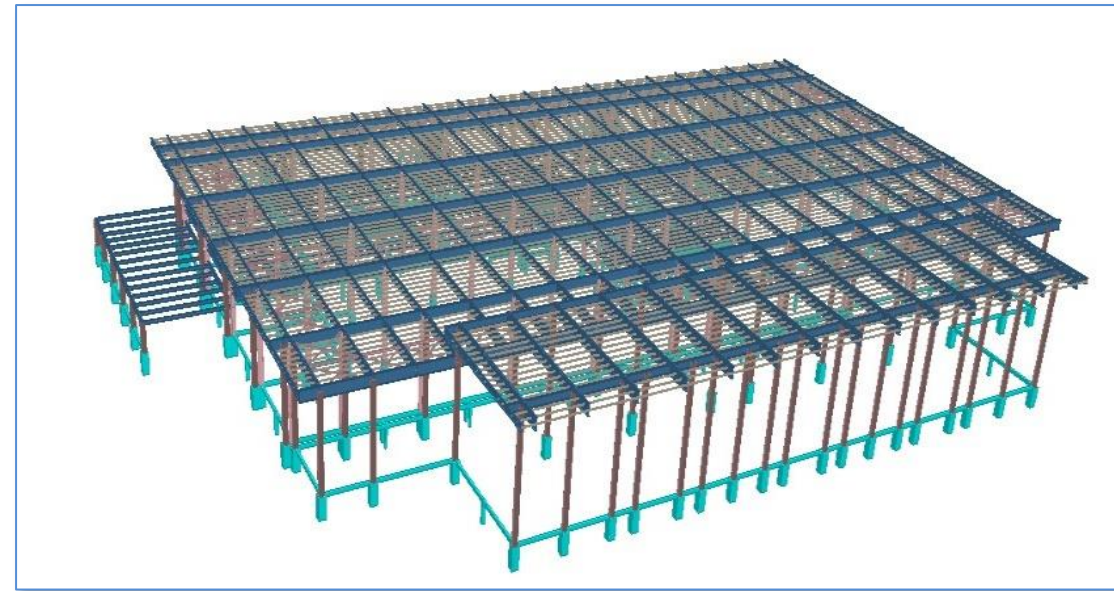
Railway Stations (contd..)

- Rajasthan 2
- Uttar Pradesh 2
- West Bengal
- Madhya Pradesh
- Gujarat
- Tamil Nadu
- Maharashtra 3
- Uttar Pradesh 3



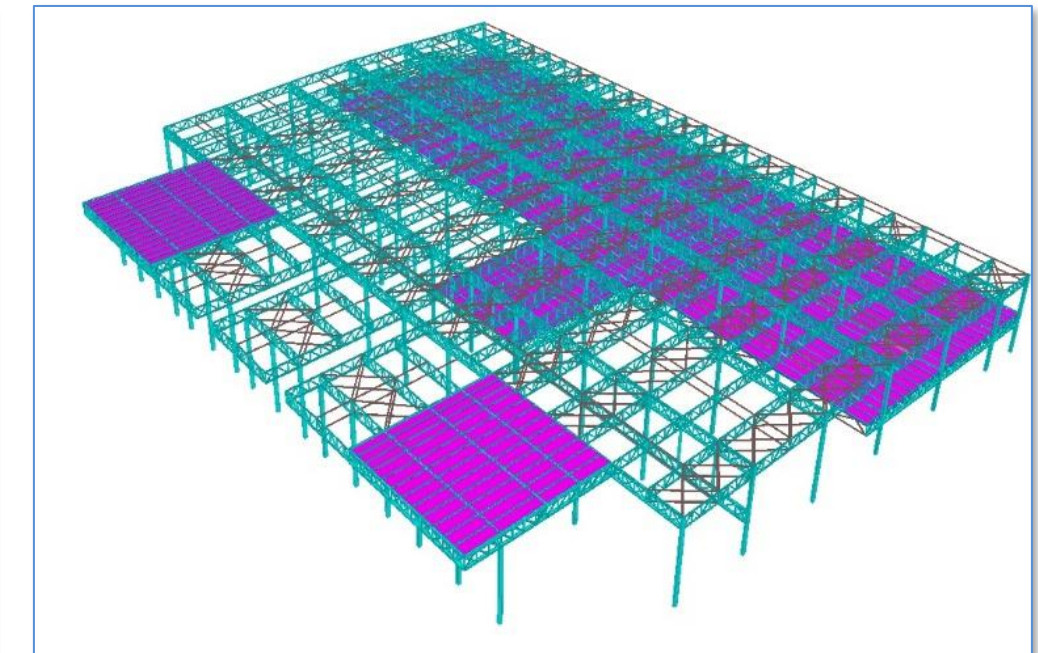
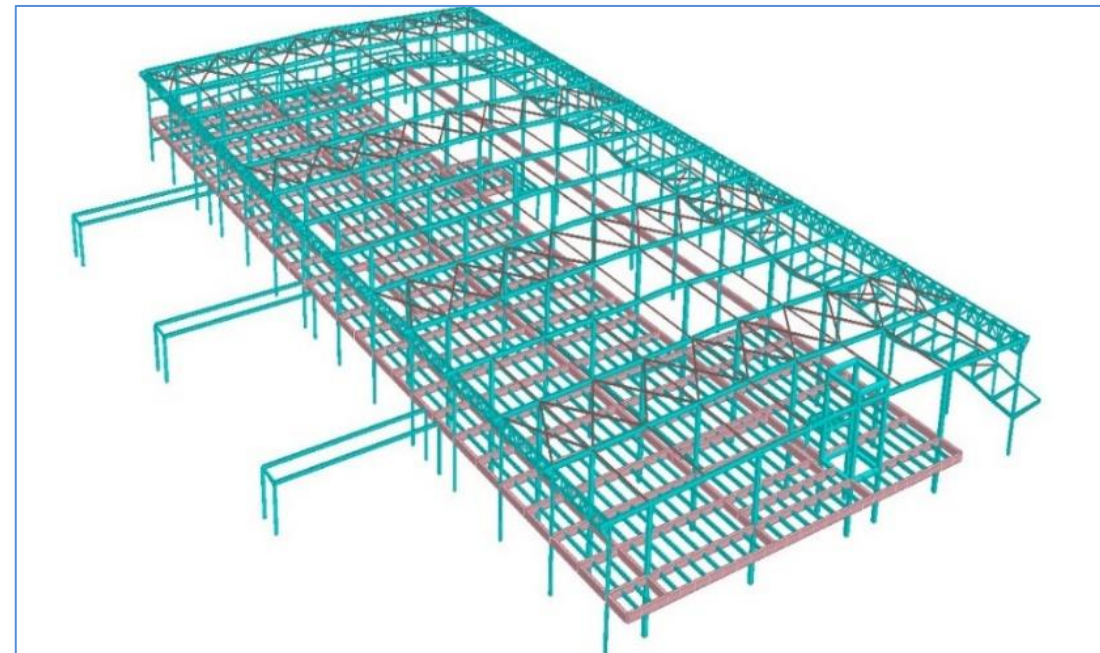
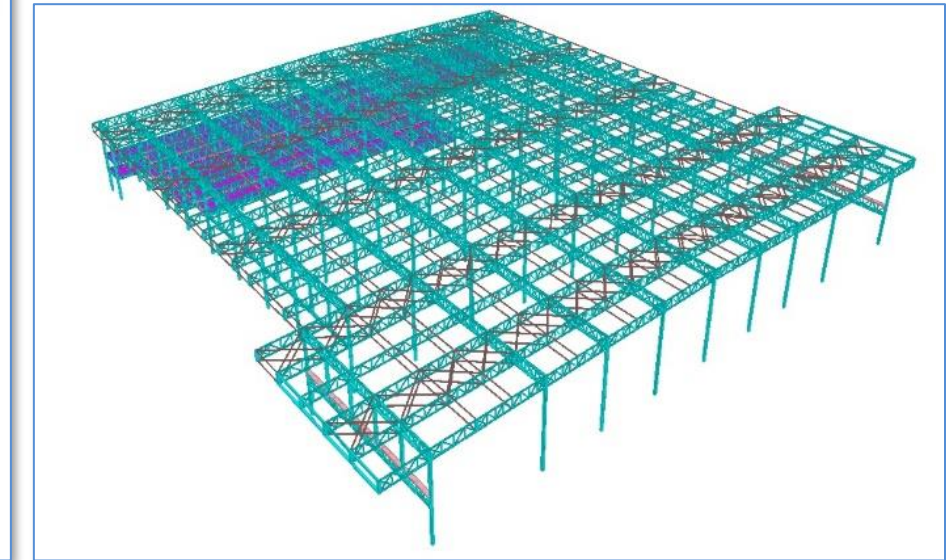
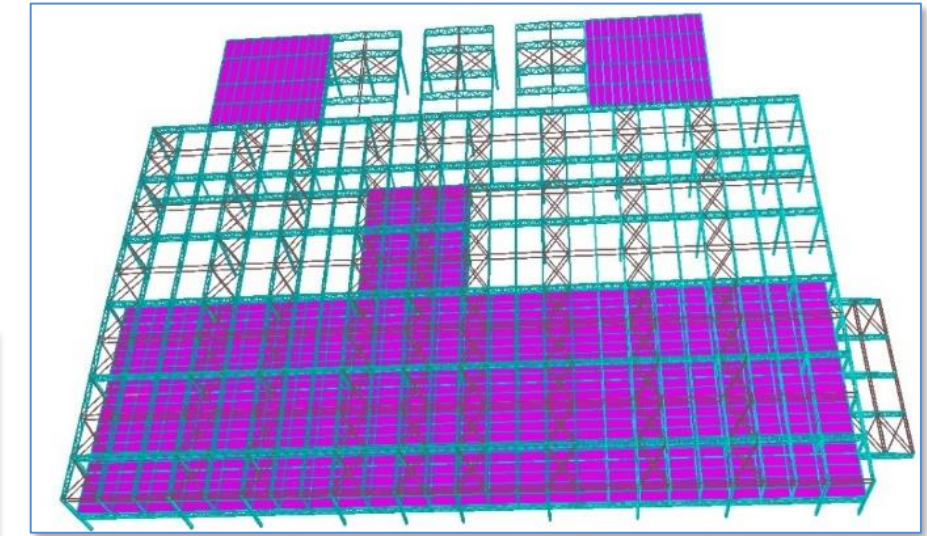
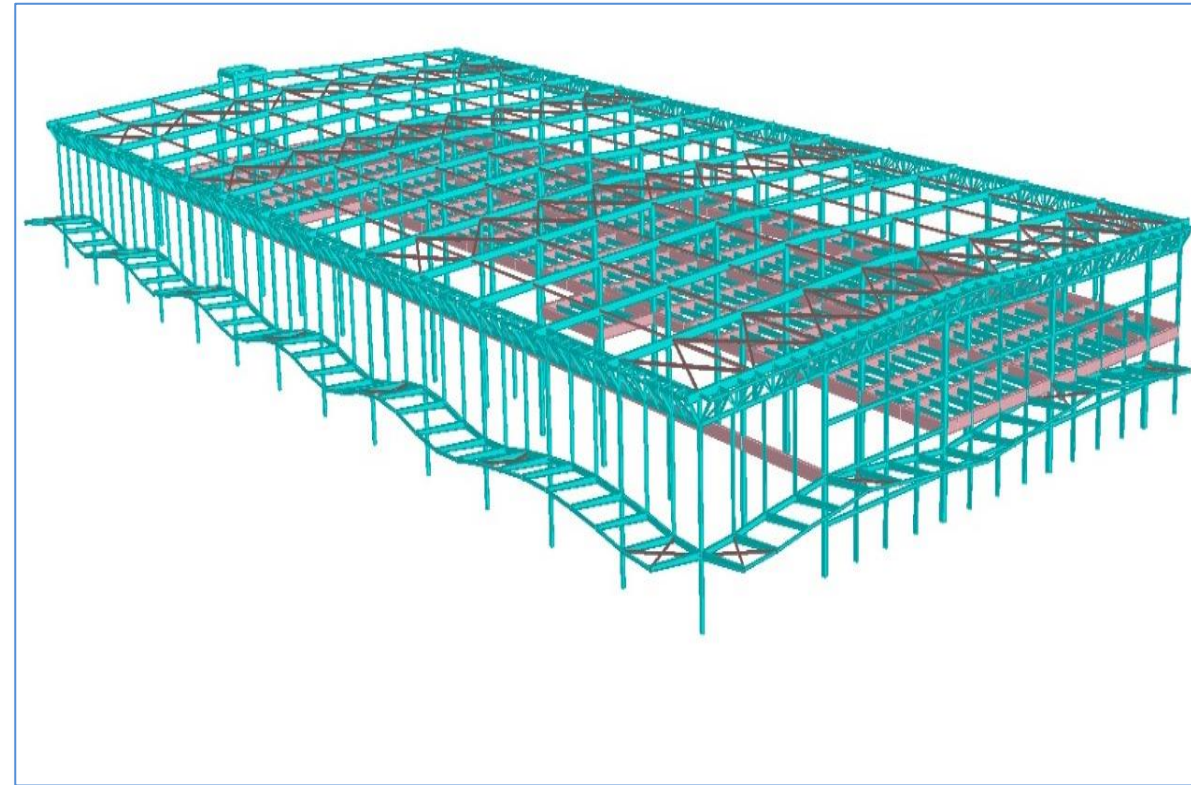
Airports Projects

- Rajasthan 1
- Uttar Pradesh 1
- Rajasthan 2
- Jammu Kashmir
- Andhra Pradesh 1
- West Bengal



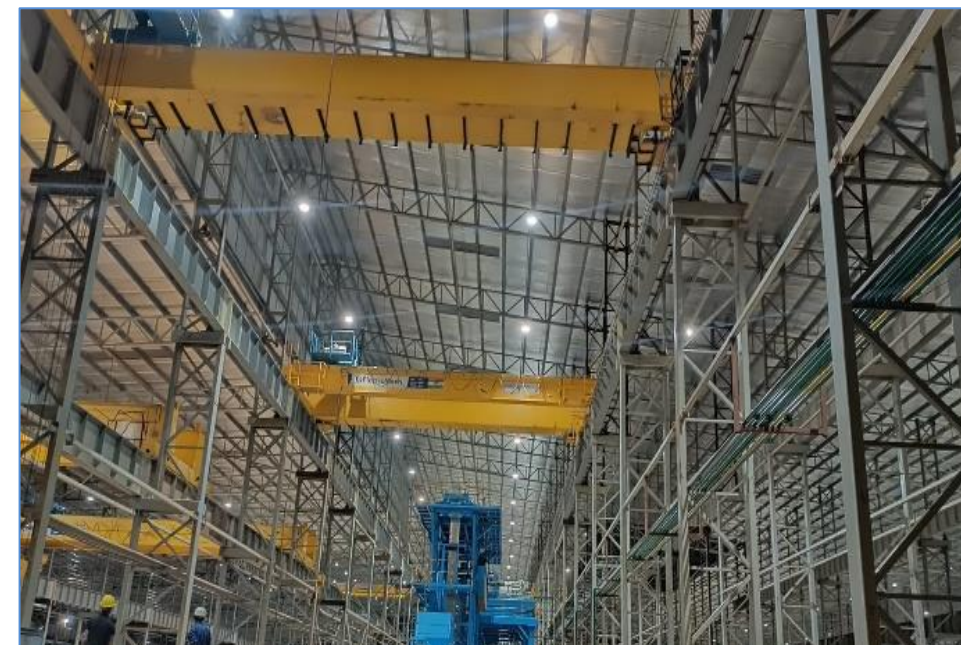
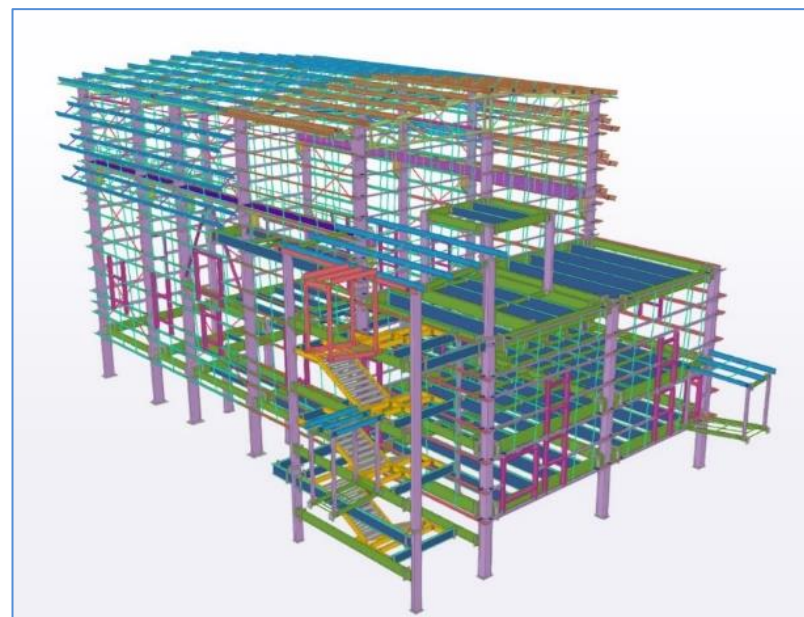
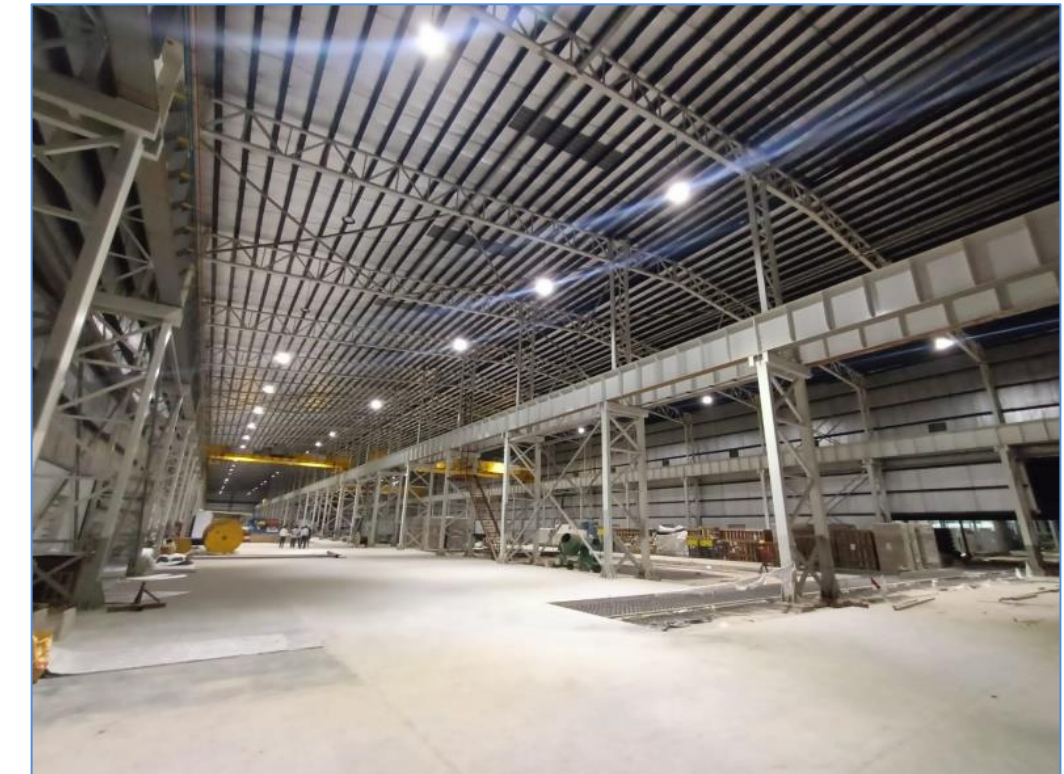
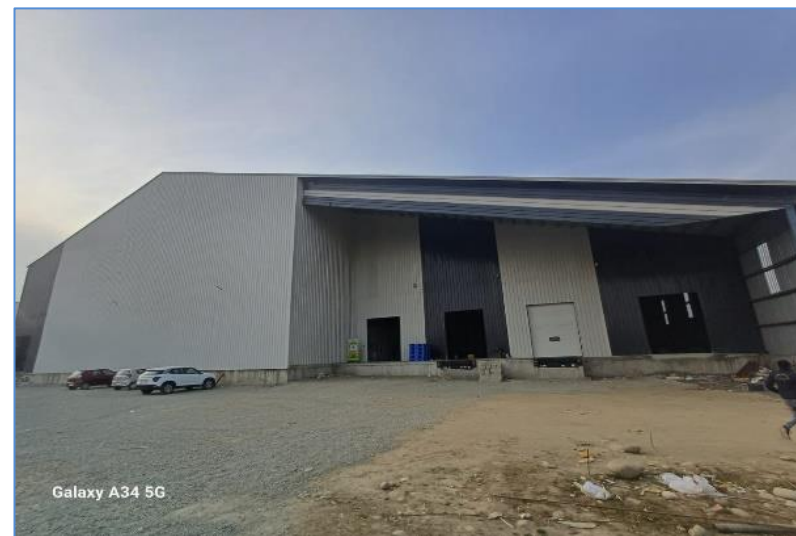
Airports Projects (contd..)

- Bihar
- Uttar Pradesh 2
- Karnataka 1
- Karnataka 2
- Gujarat
- Uttar Pradesh 3
- Haryana
- Orissa
- Andhra Pradesh 2



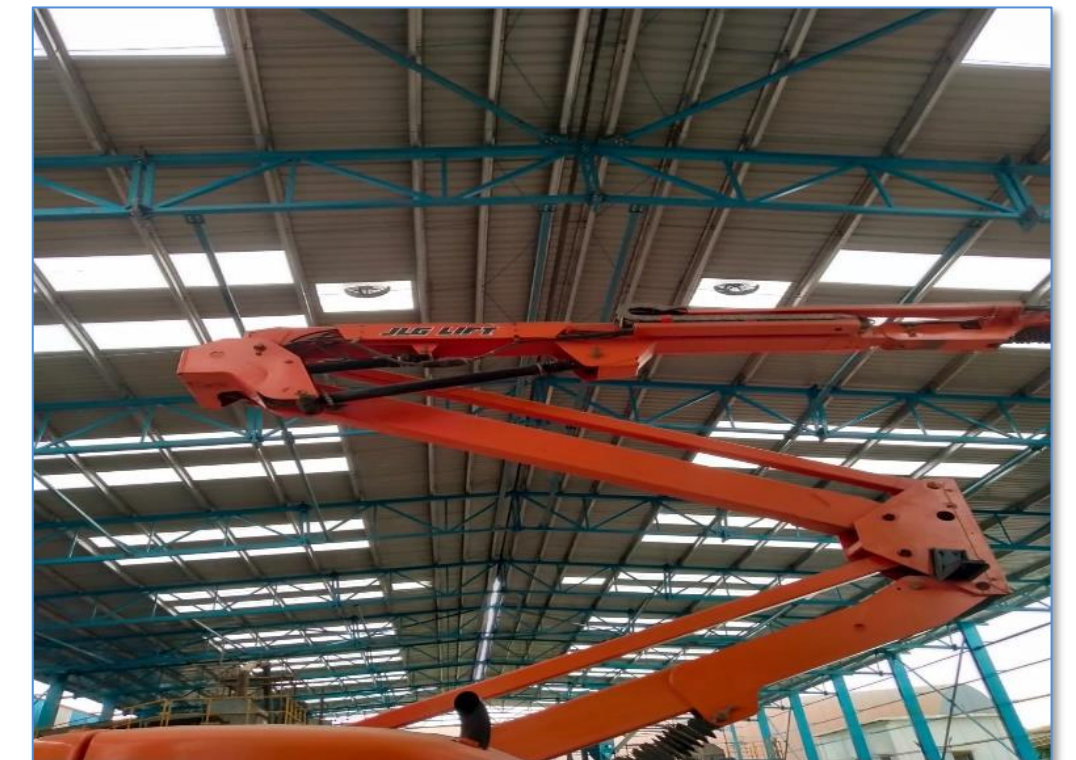
Industrial Projects

- Shakya Warehouse
- Star Cement
- Joyce Agro
- ABPL Shed



Industrial Projects (contd..)

- Dujana Shed
- Birla Cement
- Carbon Circle



Applications

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

45
projects

42mn sq. ft.
Visibility

220,000 ton
heavy structural steel
tubes

Ongoing enquiries



Vision FY27

1	Dominant position with 60%+ market share	Company aims to continue its dominant position in Indian Market	✓ Capacity: 5 Mn Tons with Capacity Utilization of 80%+
2	Product innovation	Create formidable position in newer product category (Super Heavy and Coated)	✓ Revenue 2X
3	Strengthen presence in Global Markets	Aim to enhance global presence and have 10% share of the overall sales	✓ EBITDA 2.5X
4	Customer Centricity	With Investment in B2C app, use of Bollywood and Sports for brand pull, we have strong focus on customer centricity	✓ 70%+ revenue from Value Added Products
5	Recognized Player on ESG Front	Significant focus on ESG	✓ 10%+ of sales from Exports



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

DJSI FY2023 SCORE

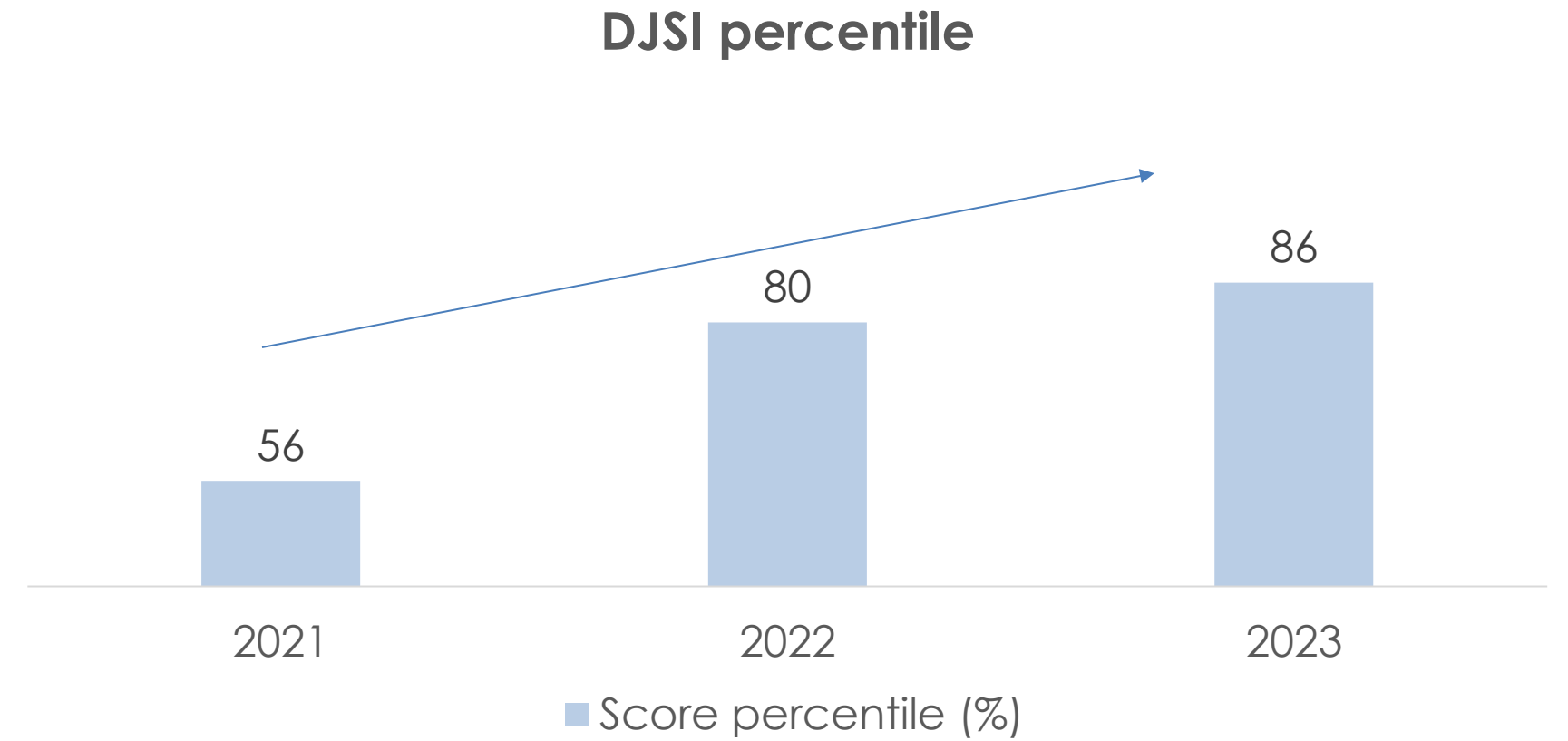
APL APOLLO TUBES
STANDS AT 86TH
PERCENTILE

(IN THE PEER INDUSTRY COMPRISING OF GLOBAL COMPANIES)

SCORE REACHED A HIGH OF
40 POINTS, ABOVE THE INDUSTRY AVERAGE OF 24

IMPROVEMENT ACROSS AREAS

- Social Dimension
- Governance & Economic Dimension
- Environmental Dimension



APL APOLLO SCORED 86TH PERCENTILE IN 2023

We expect better score next year as we are improving on ESG parameters

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**

ESG Developments



Environment

Assessed **Scope 3 emissions** (in addition to Scope 1 & Scope 2)



Social

1) **Safety Manual** formulated for all the production facilities and offices
2) **New Human Rights policy** incorporated

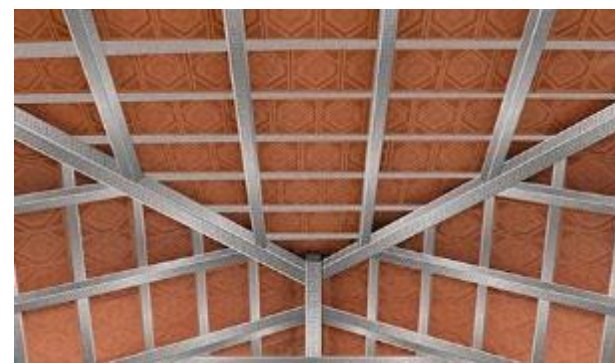


Governance

Code of Conduct: New Code of conduct is formulated for all employees

Front runner for Steel for Green

- APL Apollo is the **1st** Company to innovate readymade Chaukhat, 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

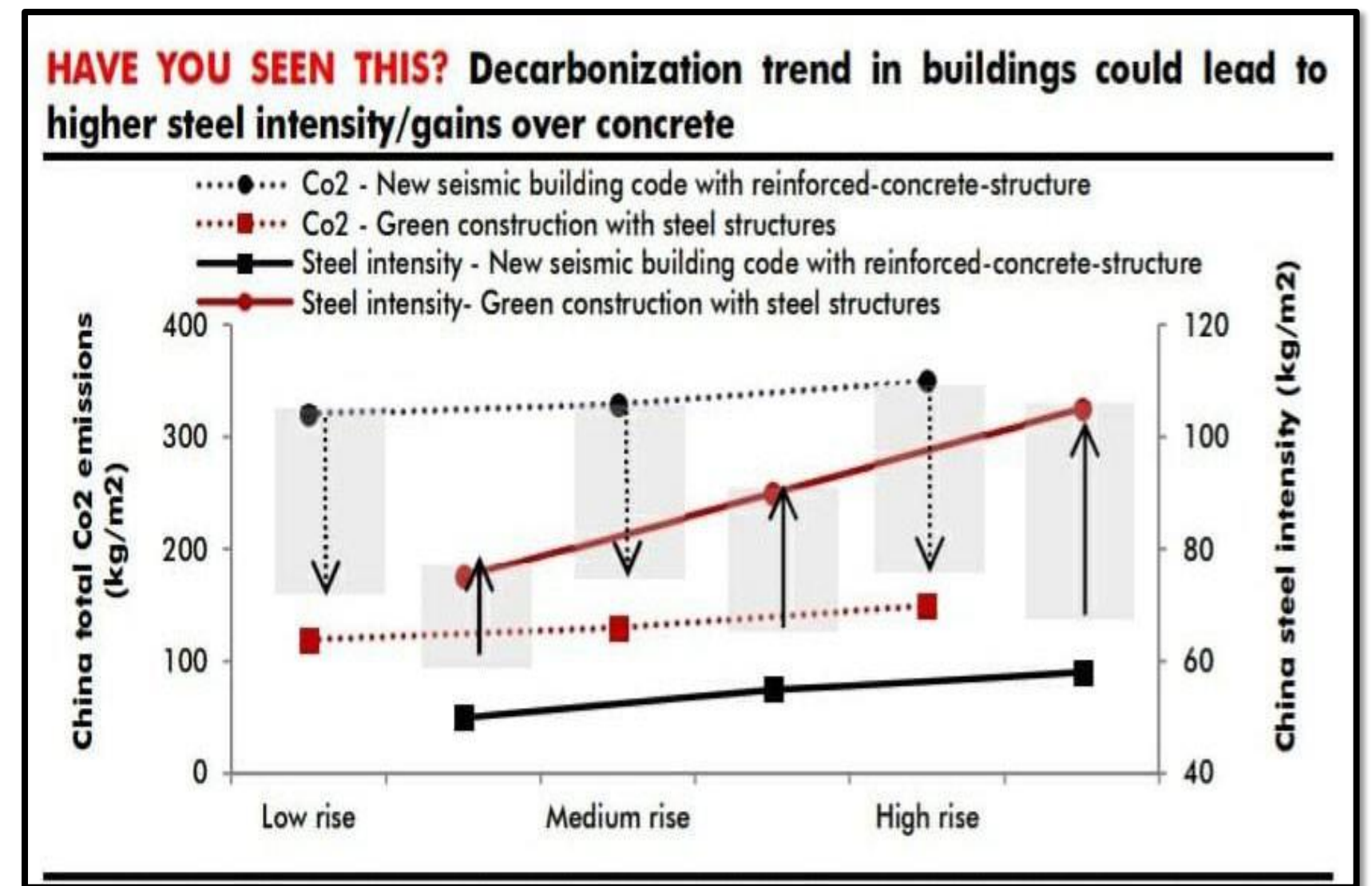


Steel Buildings = Decarbonization

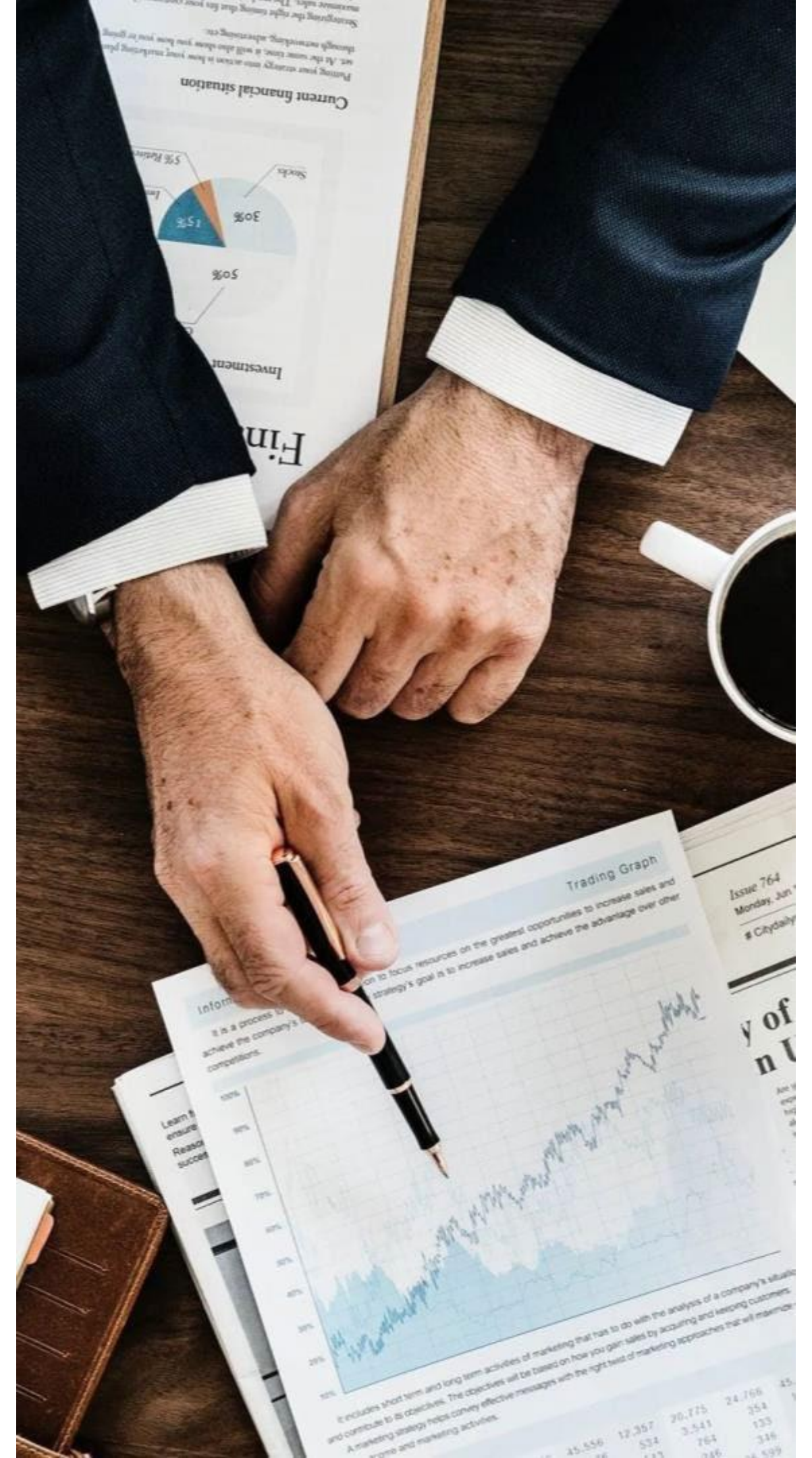
- Construction sector contributes 30% of direct and indirect Co2 emissions
- Structural steel is preferred for steel buildings because steel is
 - Infinitely recyclable
 - Easy to pre-fabricate
 - High volume to weight ratio
 - Lighter/ stronger structure allow gains in vertical space

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

Steel Structure - RCC Structure



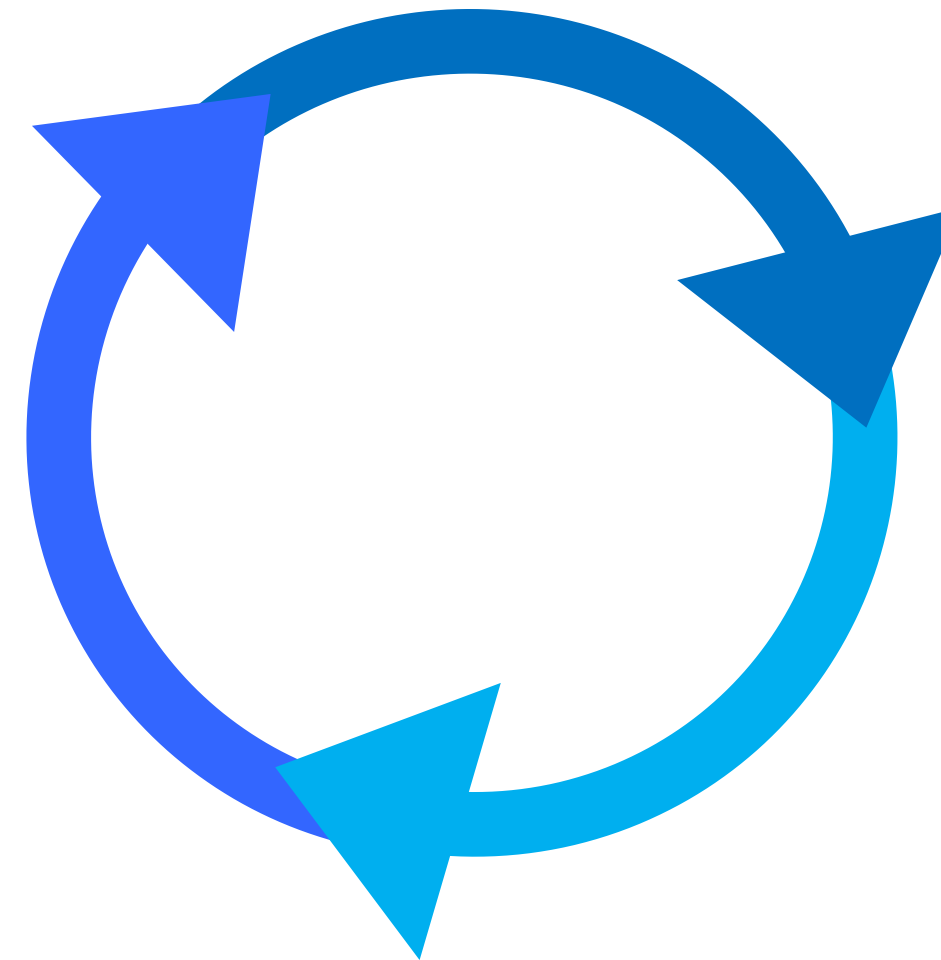
FINANCIAL PRIORITIES & PERFORMANCE



Financial Priorities Under Strong Governance

Growth

- Profitable Organic Growth
- Commitment to R&D and Talent
- Innovate products to replace conventional construction methods



Earnings

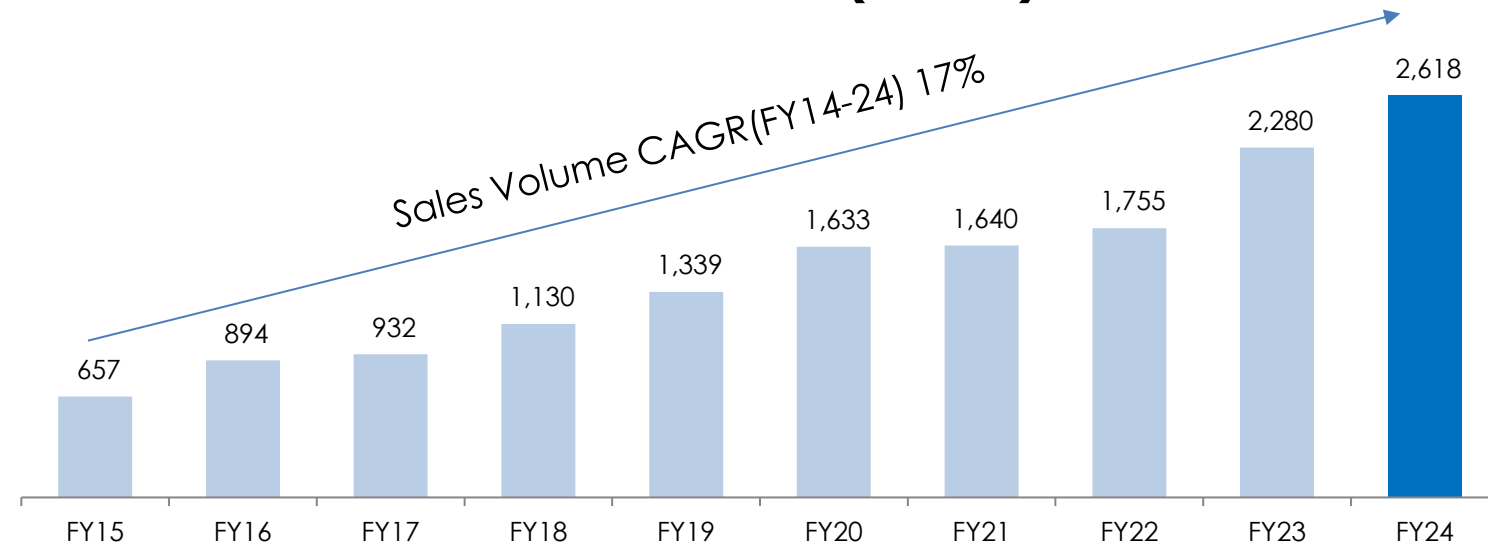
- Drive sustainable EPS growth
- Attain earnings objectives across economic cycles

Capital Allocation

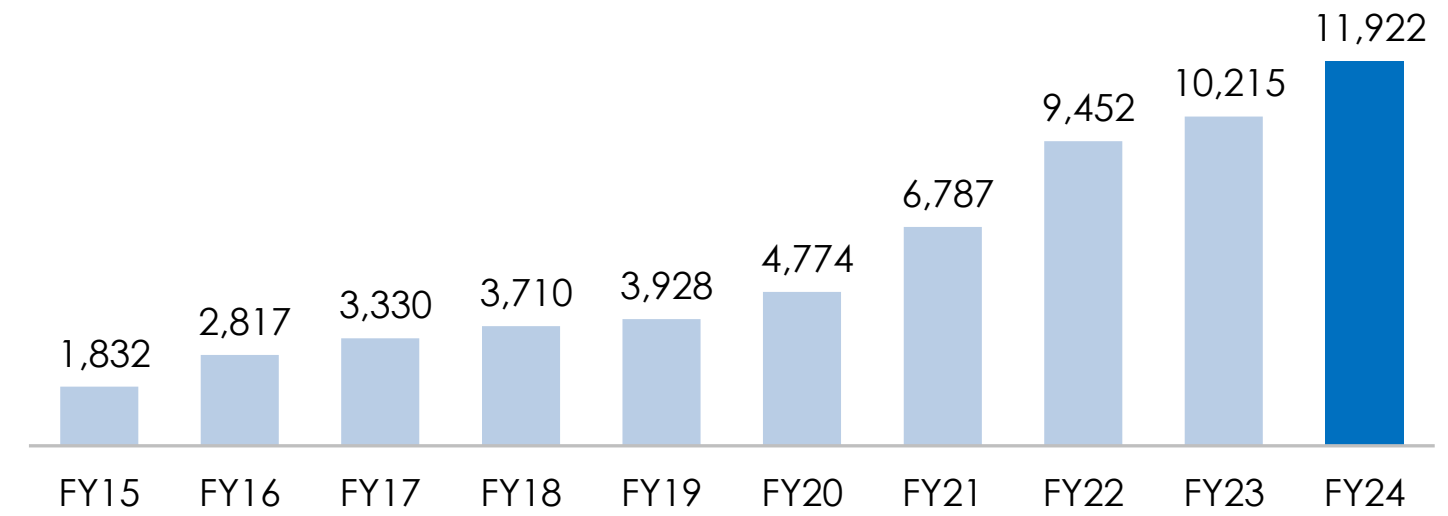
- Drive sustainable EPS growth
- Attain earnings objectives across economic cycles
- Achieve ROCE \geq 30%

Growing Strength to Strength

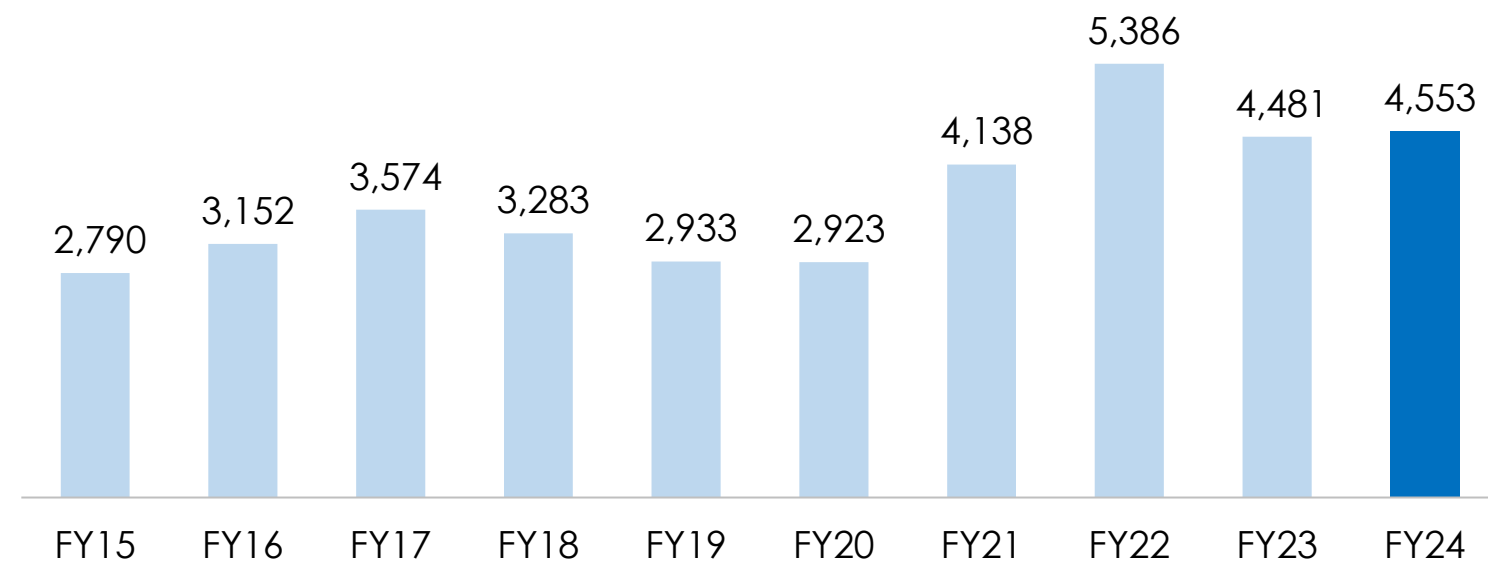
Sales Volume (k tons)



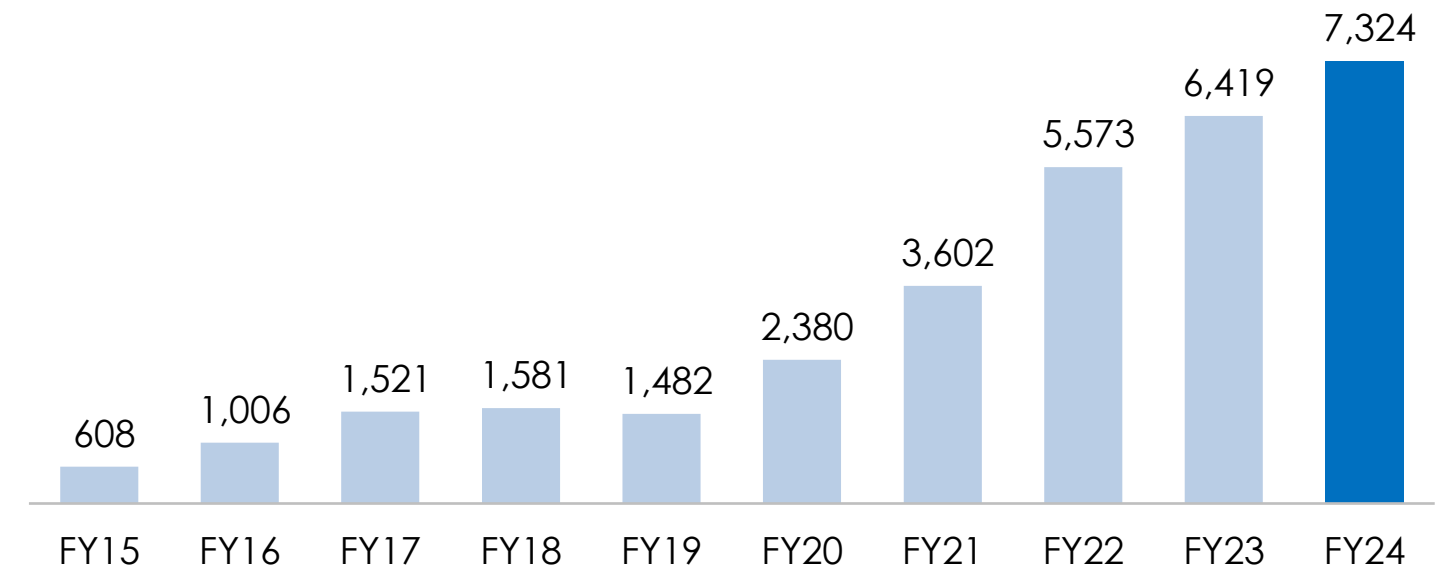
EBITDA (Rsm)



EBITDA/Ton (Rs)



Net Profit (Rsm)

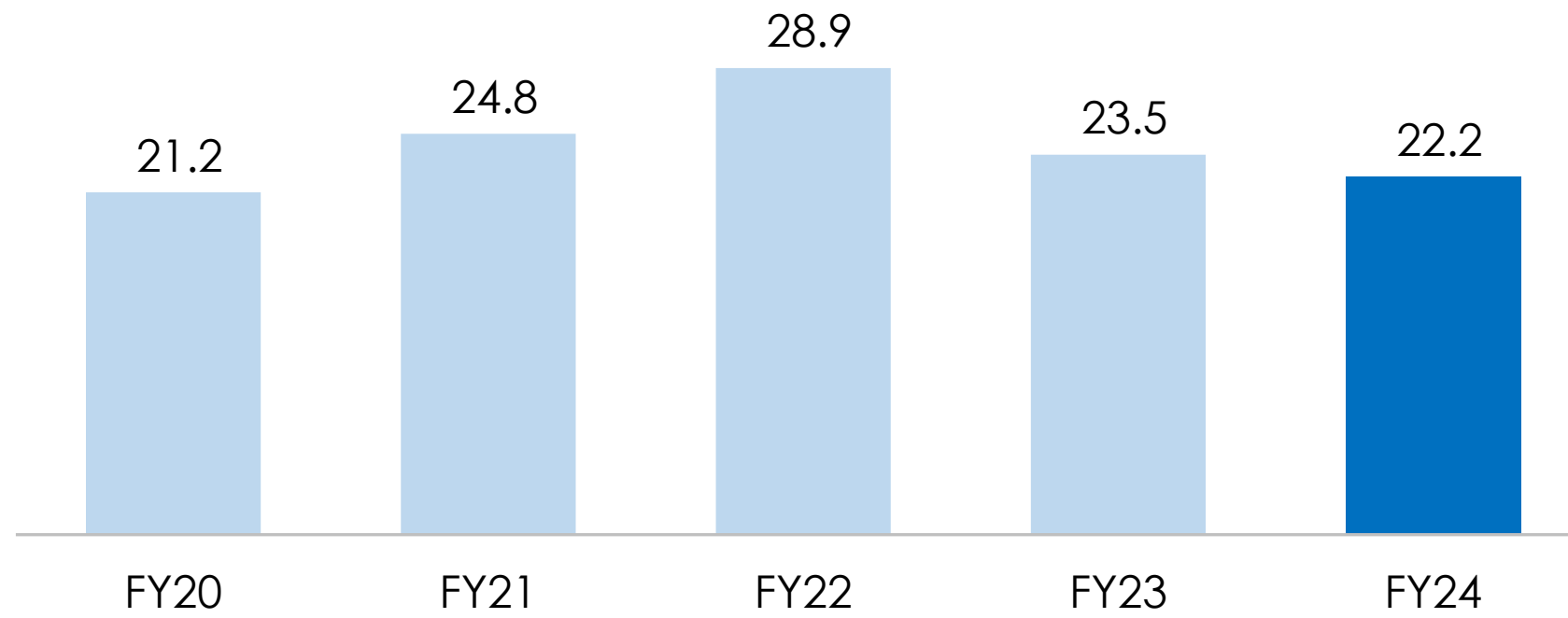


Note 1: This data is based on the Consolidated Financial data of the Company;
 Note 2: Sales Volume and Financials are on consolidated basis and Net Profit is after Minority Interest

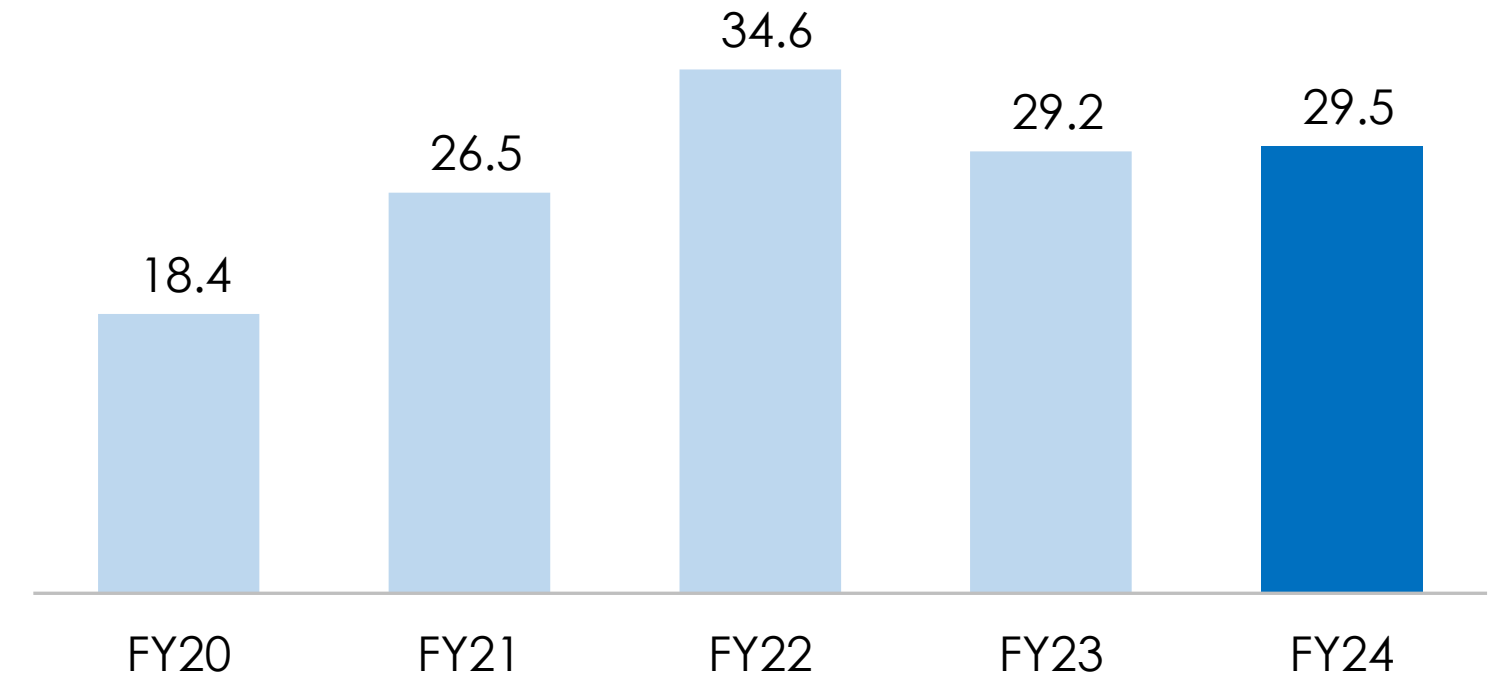
Growing Strength to Strength

APL APOLLO TUBES

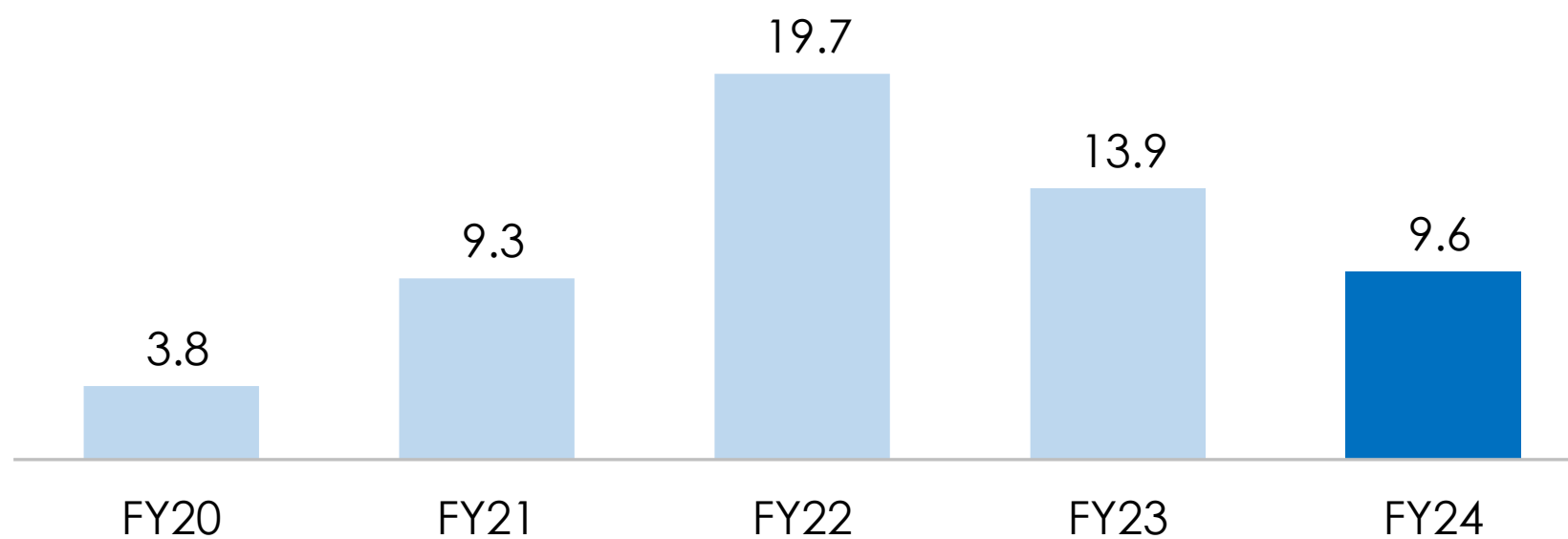
ROE (%)



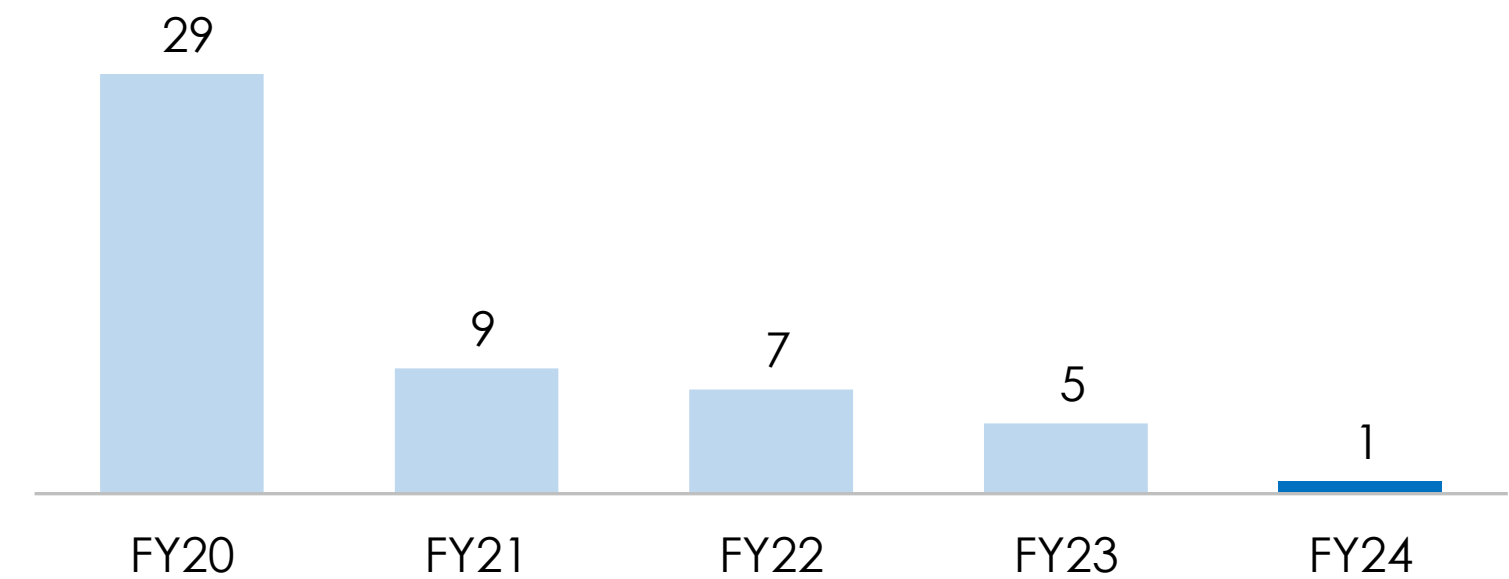
ROCE (%)



Interest Coverage Ratio (x)



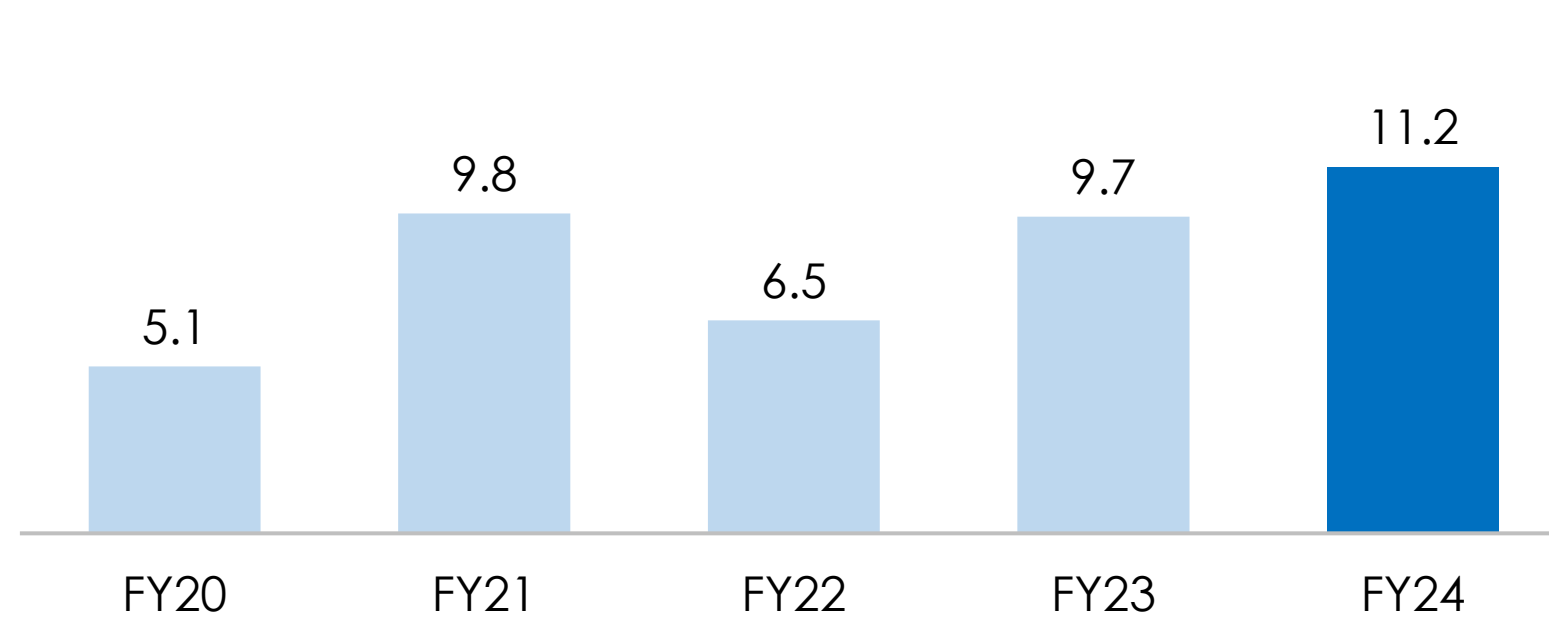
Net Working Capital Days



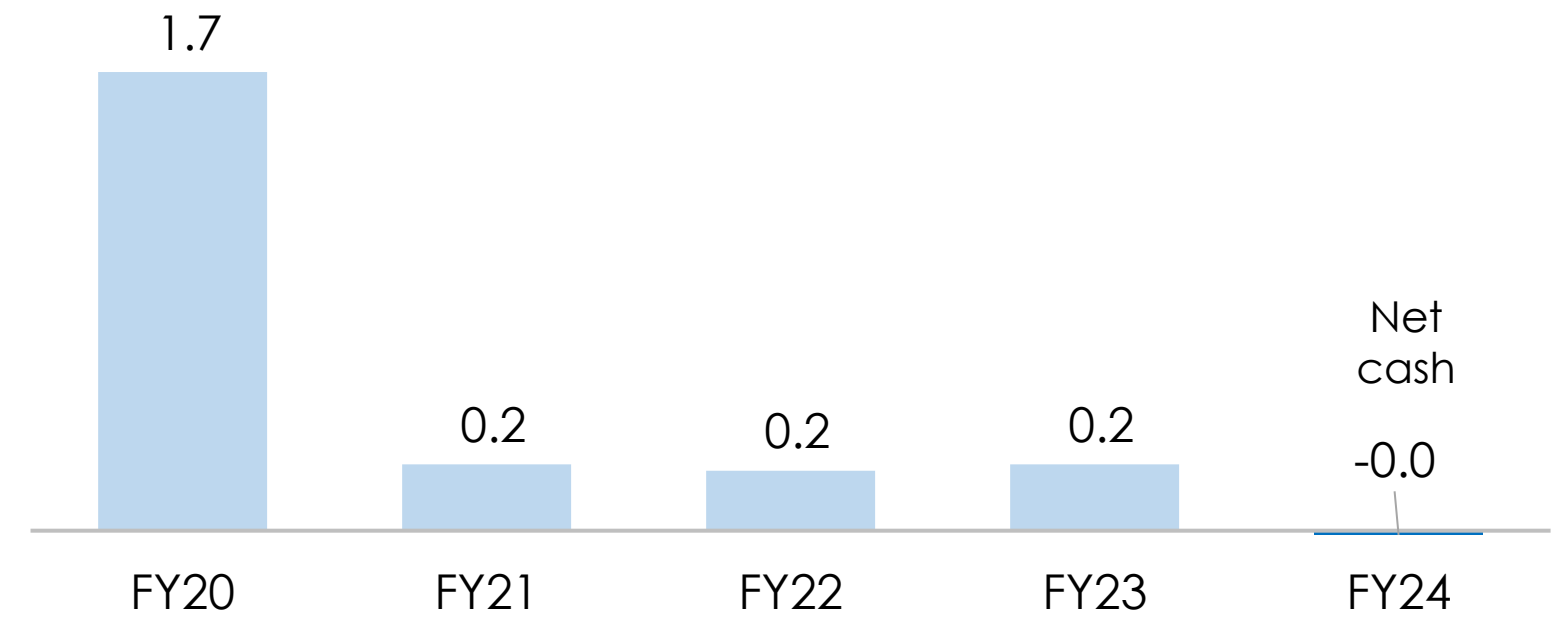
Note 1: Capital employed for ROCE is computed as Total assets less Current Liabilities & Cash

Growing Strength to Strength

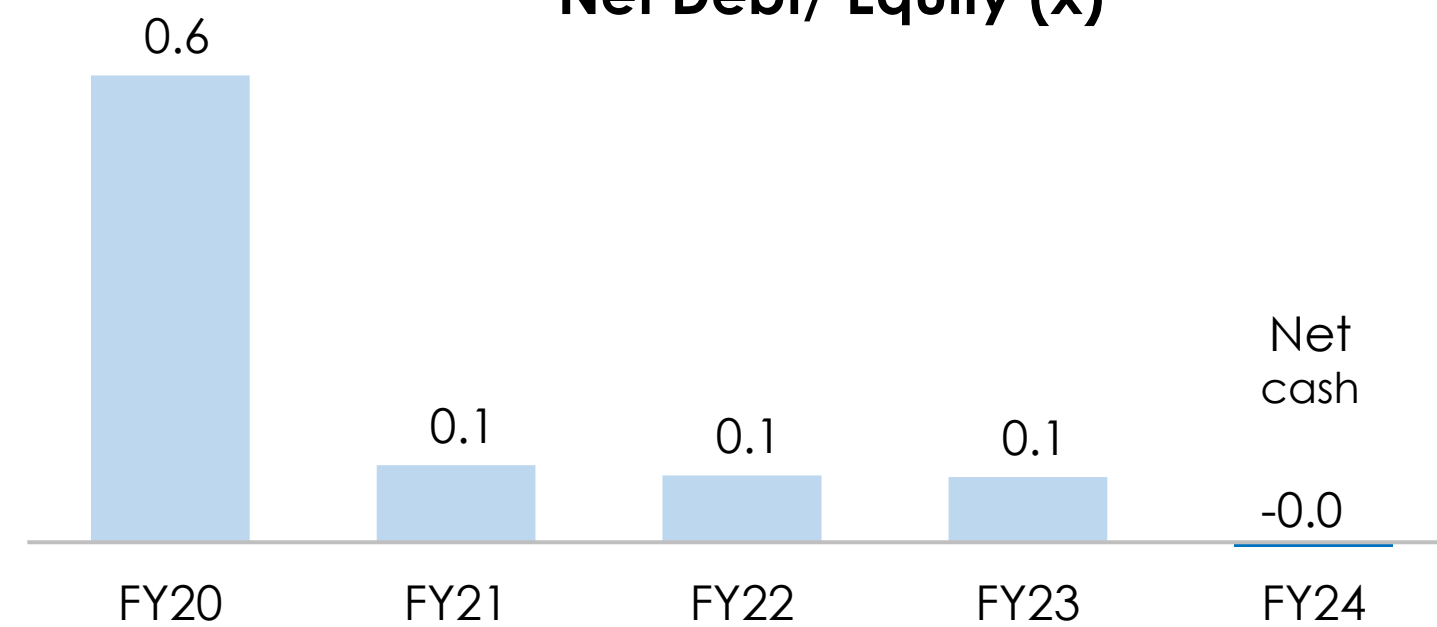
Operating Cash Flow (Rs Bn)



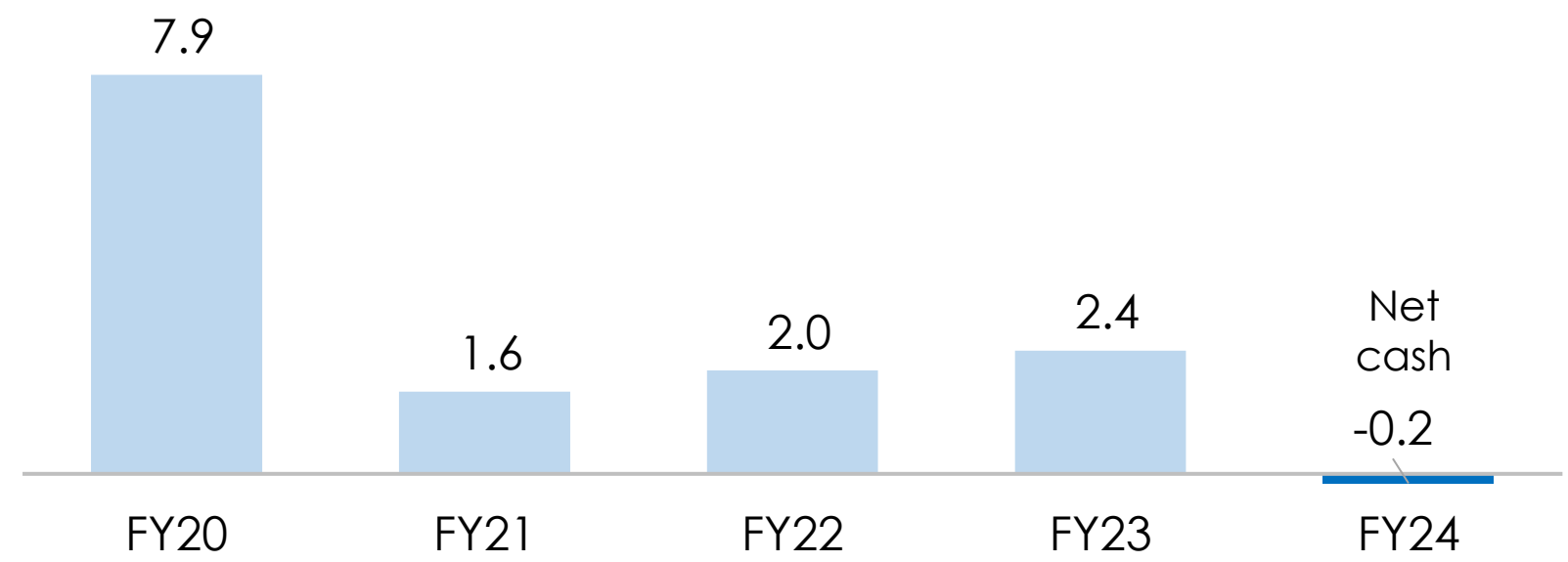
Net Debt/EBITDA (x)



Net Debt/ Equity (x)

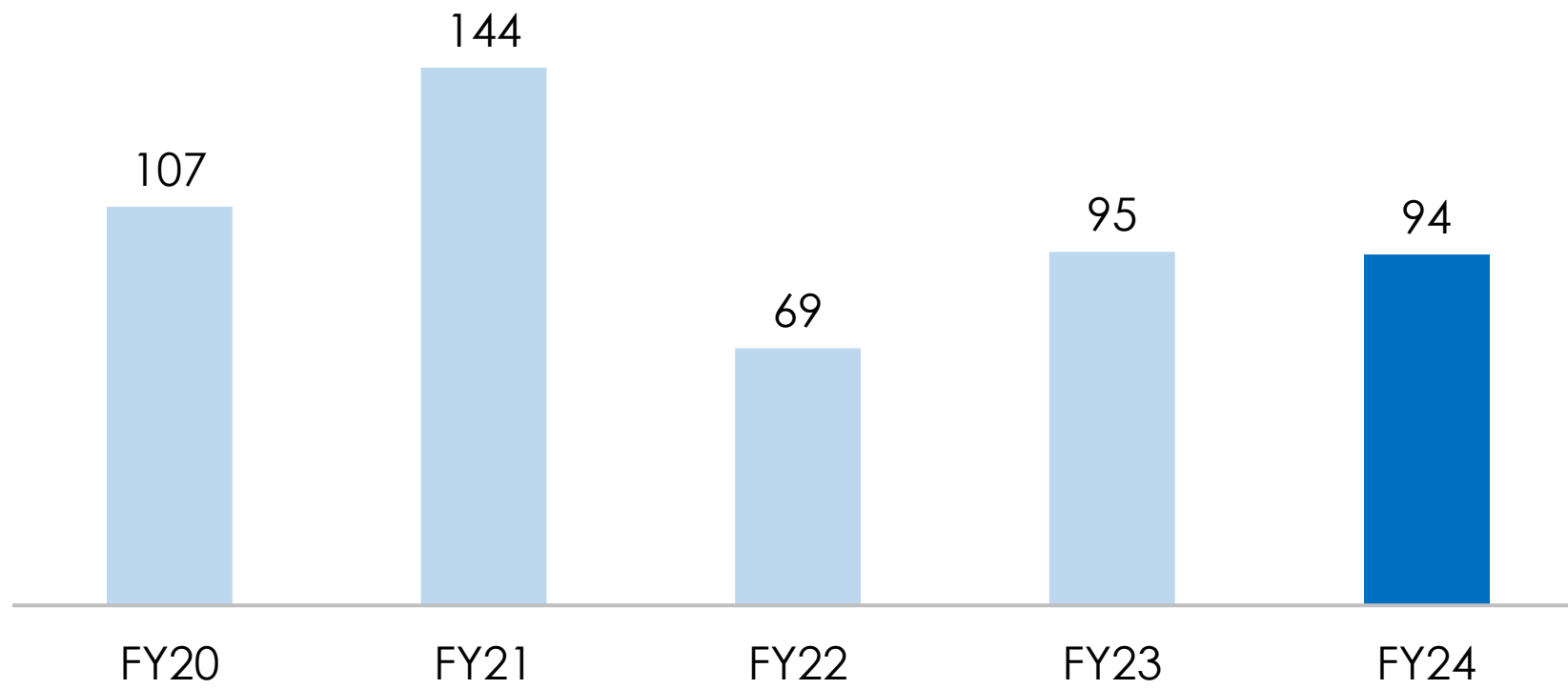


Net debt/ (cash) (Rs Bn)

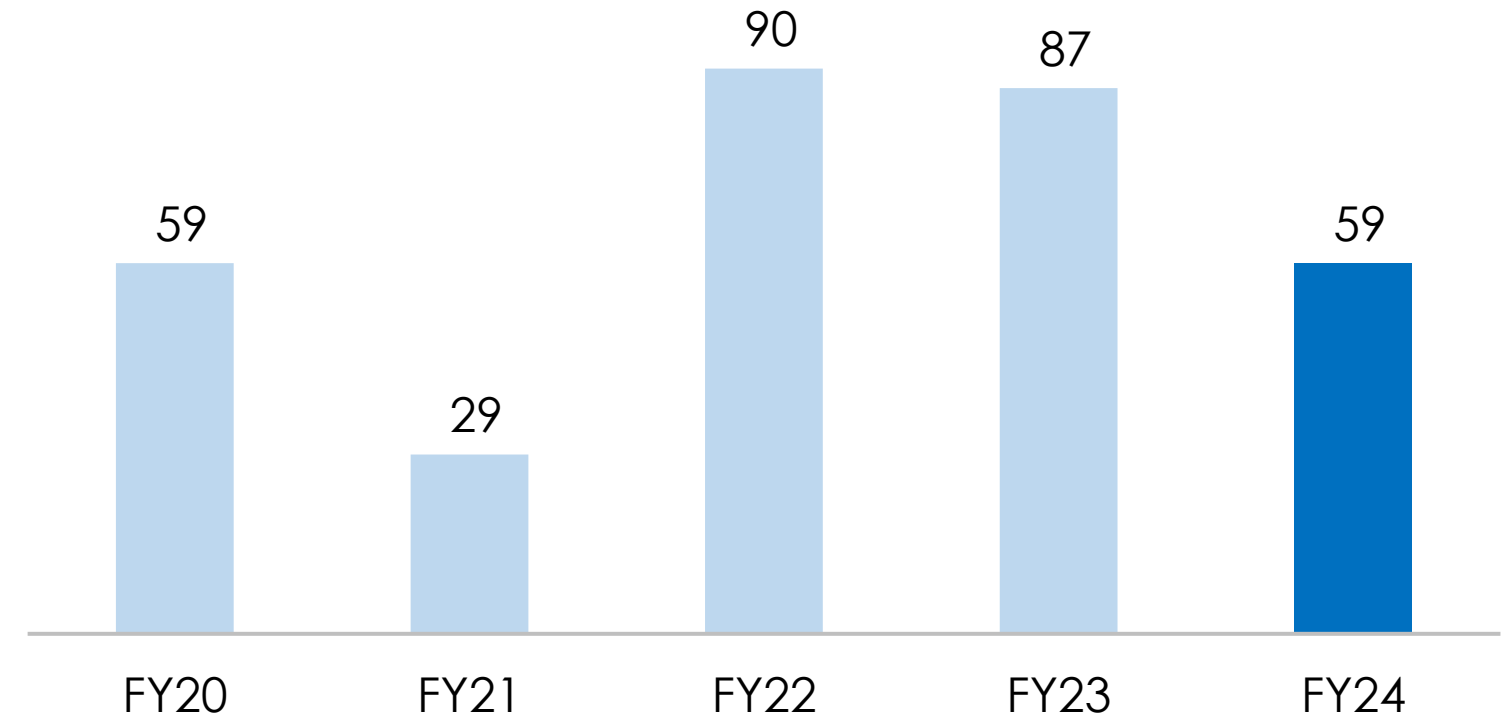


Growing Strength to Strength

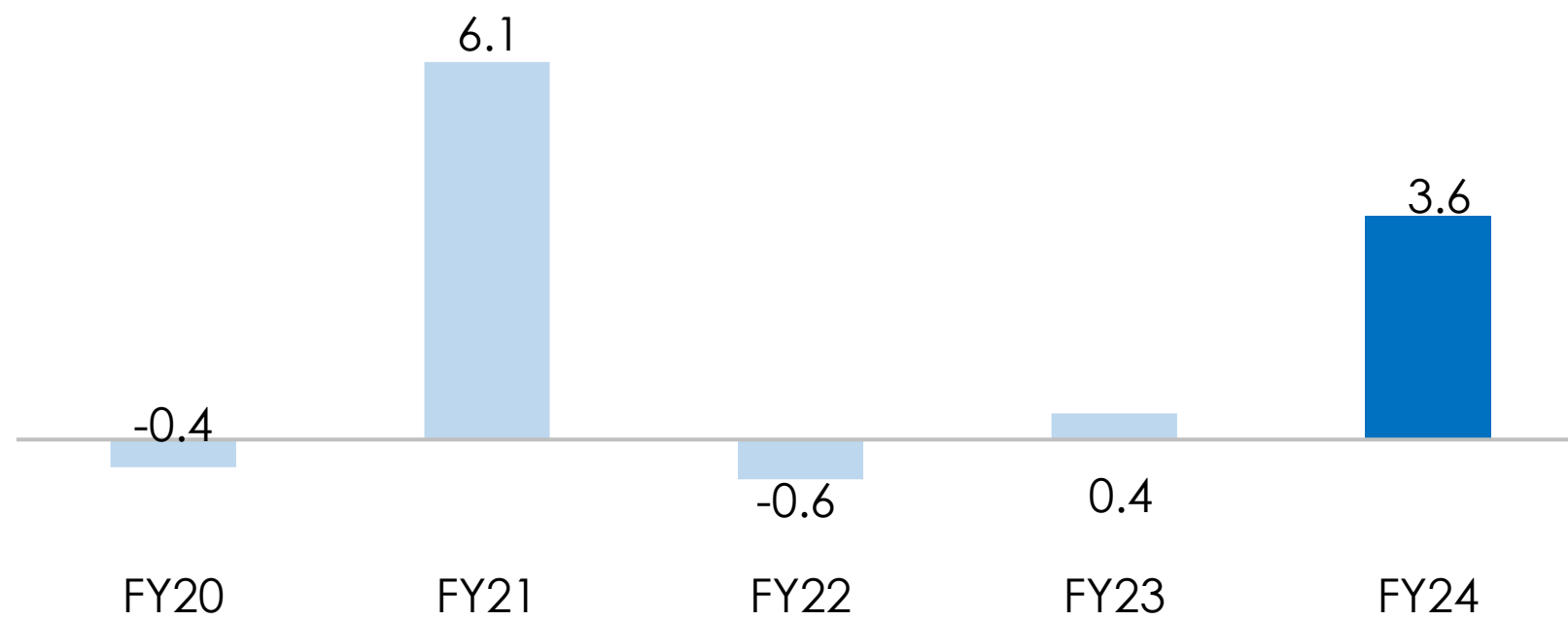
Operating Cashflow to EBITDA (%)



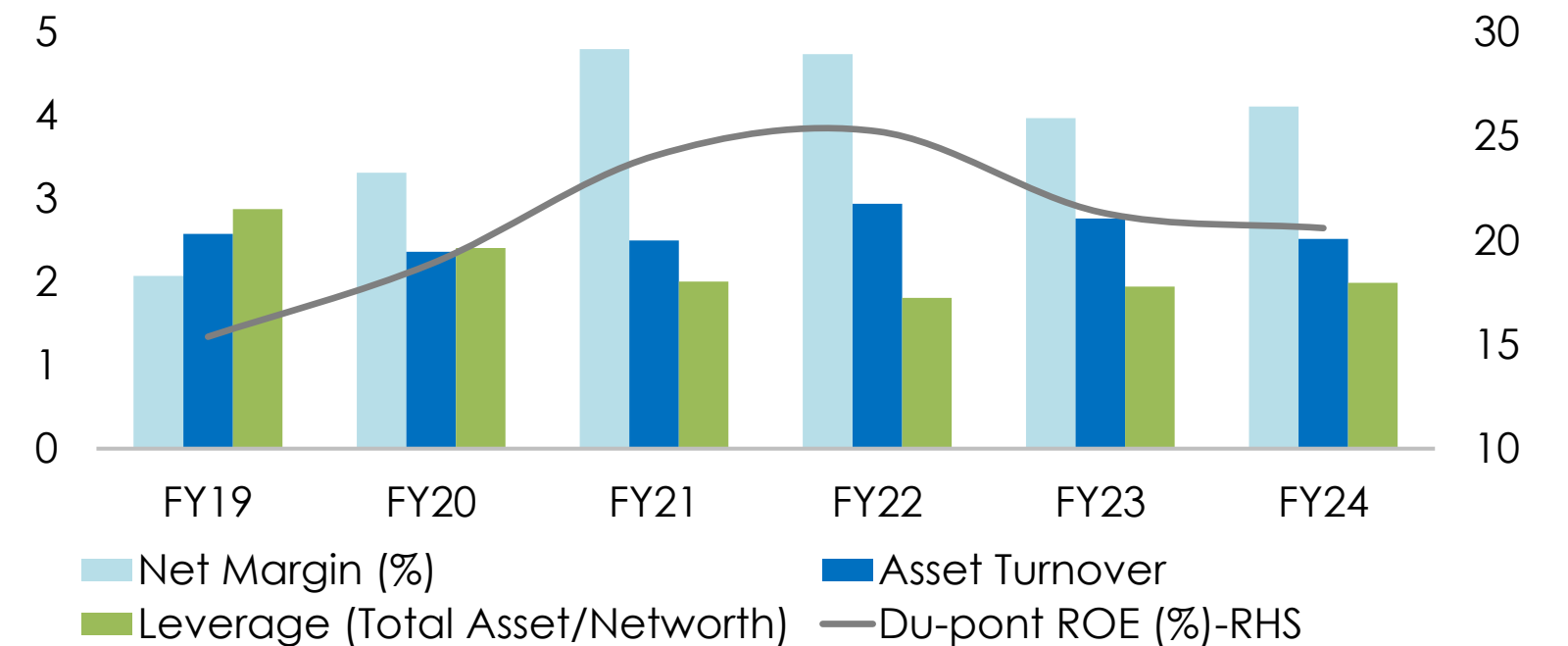
Capex to Op. Cash flow (%)



FCF (Rs Bn)



Du-Pont ROE (%)



APL APOLLO TUBES

De-commoditizing Product Portfolio

Product Category	Application	FY20			FY21			FY22			FY23			FY24			Existing capacity	Proposed Capacity
		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)	(KTon)
		(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)		
APL APOLLO TUBES	Heavy	6	101	4,000	6	95	4,721	7	121	7,422	7	160	7,505	9	223	8,057	352	588
	Super Heavy	-			-			-			0	2	9,604	1	24	9,395	196	444
	Apollo Structural	8	134	4,778	21	352	5,649	19	336	6,683	18	407	5,134	16	421	5,760	905	1,223
	General	55	898	1,361	43	713	1,658	37	647	2,212	44	1,005	2,015	42	1,103	2,005	1,200	1,300
	Apollo Z	25	401	5,279	25	409	6,692	33	575	7,710	25	567	7,214	23	593	6,120	675	825
	Coated	-			-			0	0		2	39	5,731	5	125	6,483	300	300
	Apollo Galv	6	99	3,952	4	71	6,040	4	76	6,442	4	99	5,667	5	129	6,372	180	320
Total		100	1,633	2,923	100	1,640	4,138	100	1,755	5,386	100	2,280	4,481	100	2,618	4,553	3,808	5,000

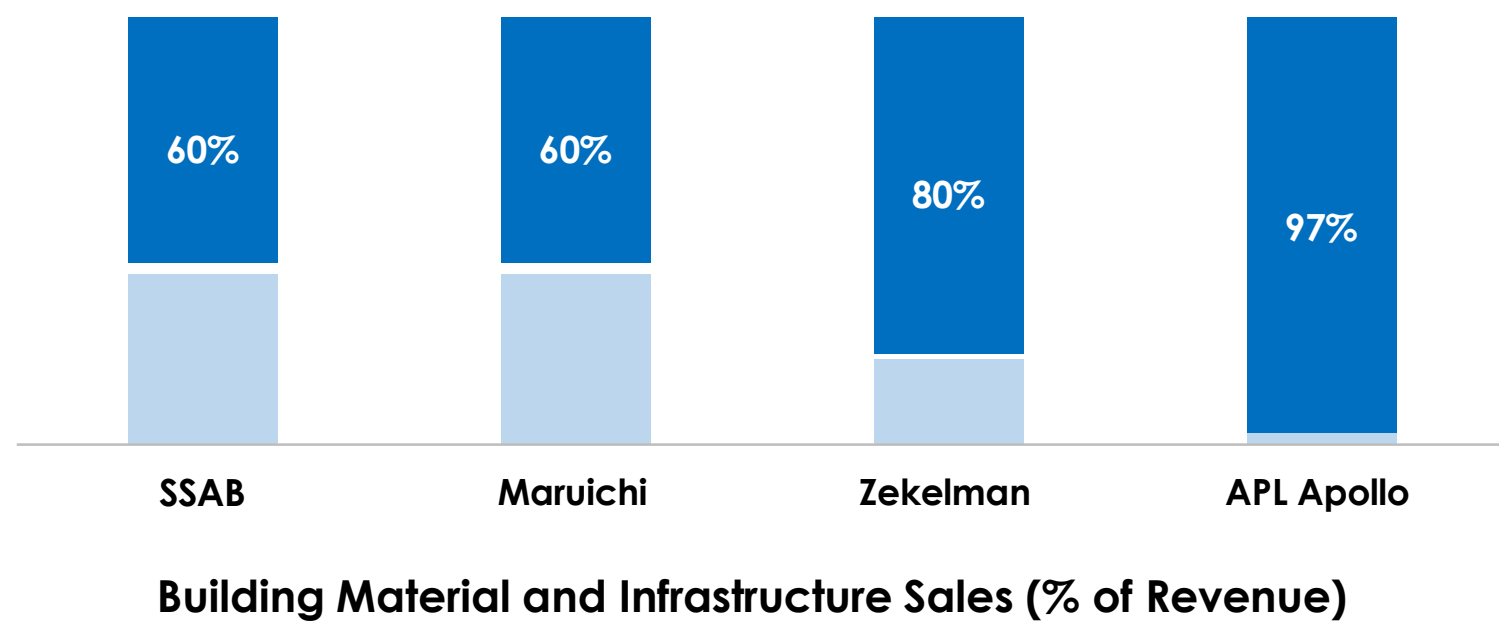
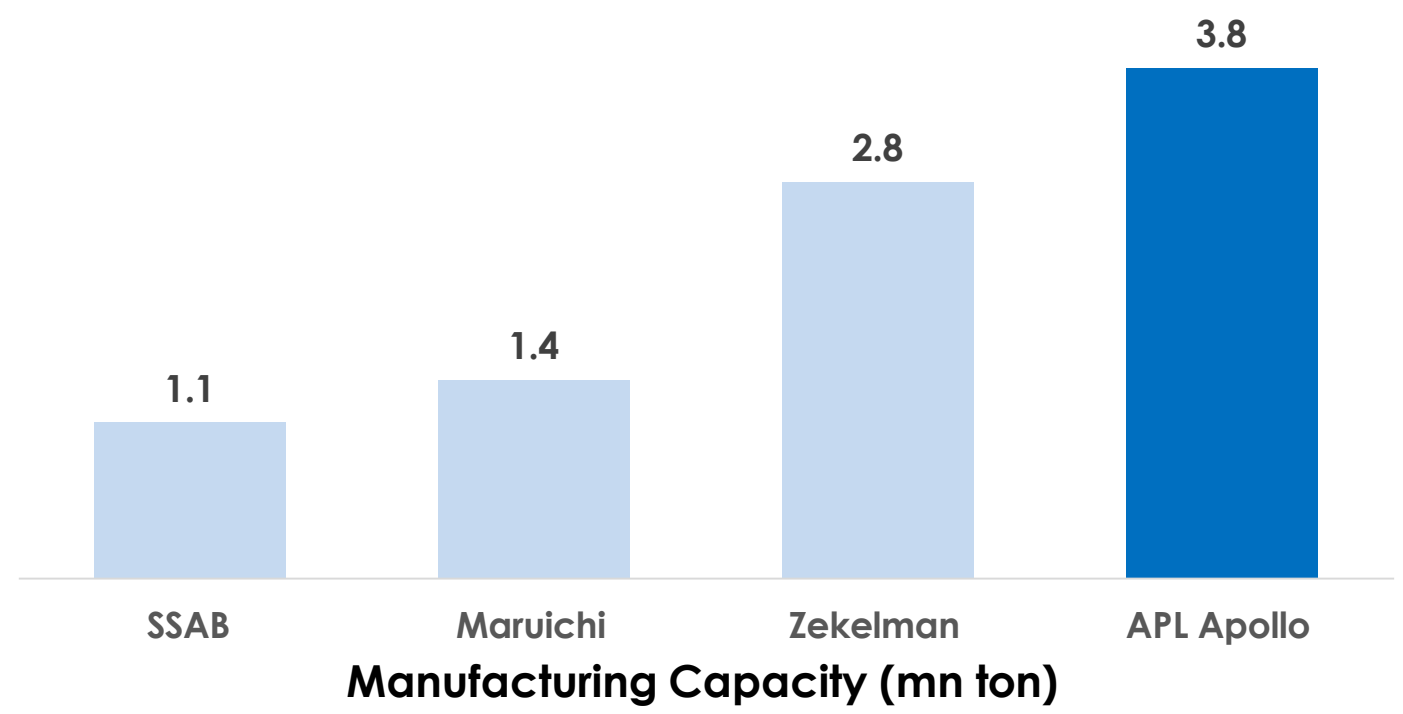
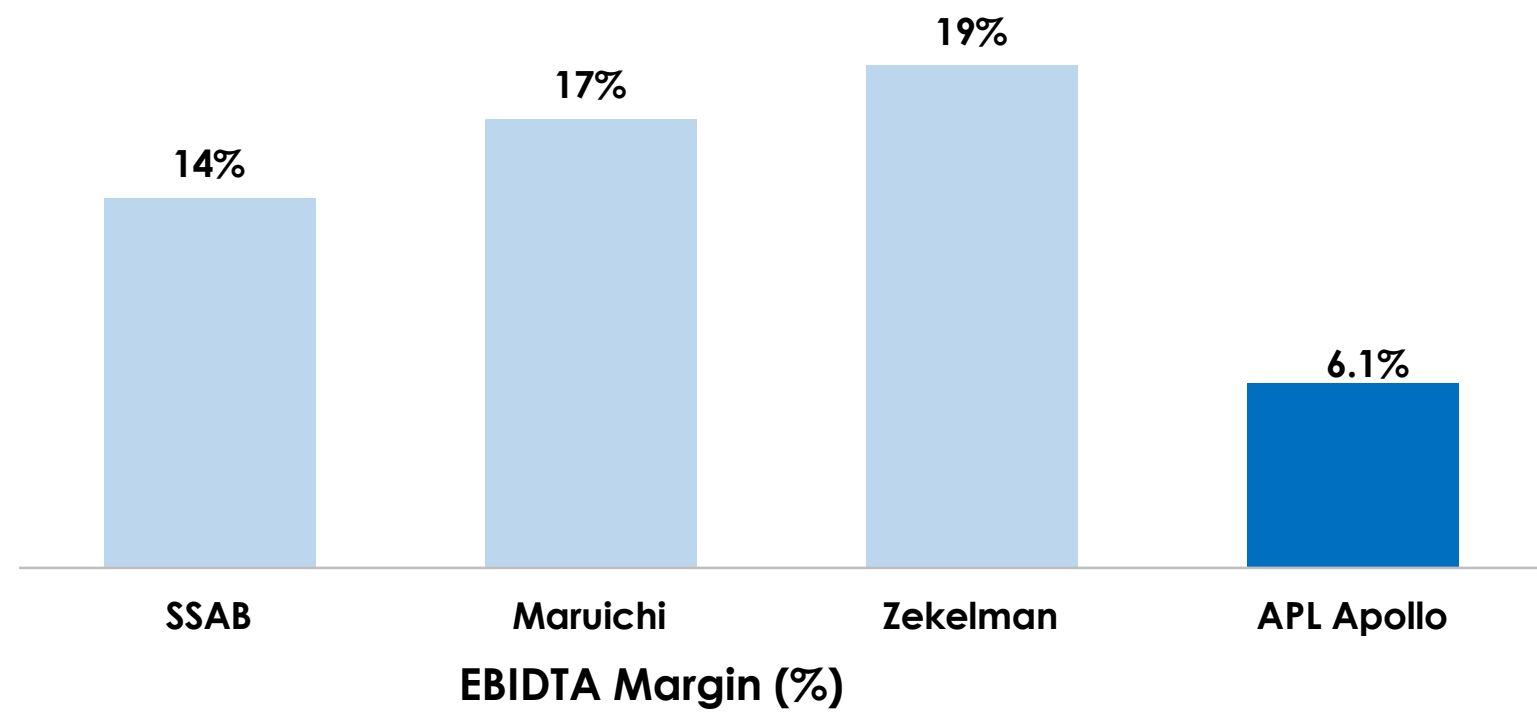
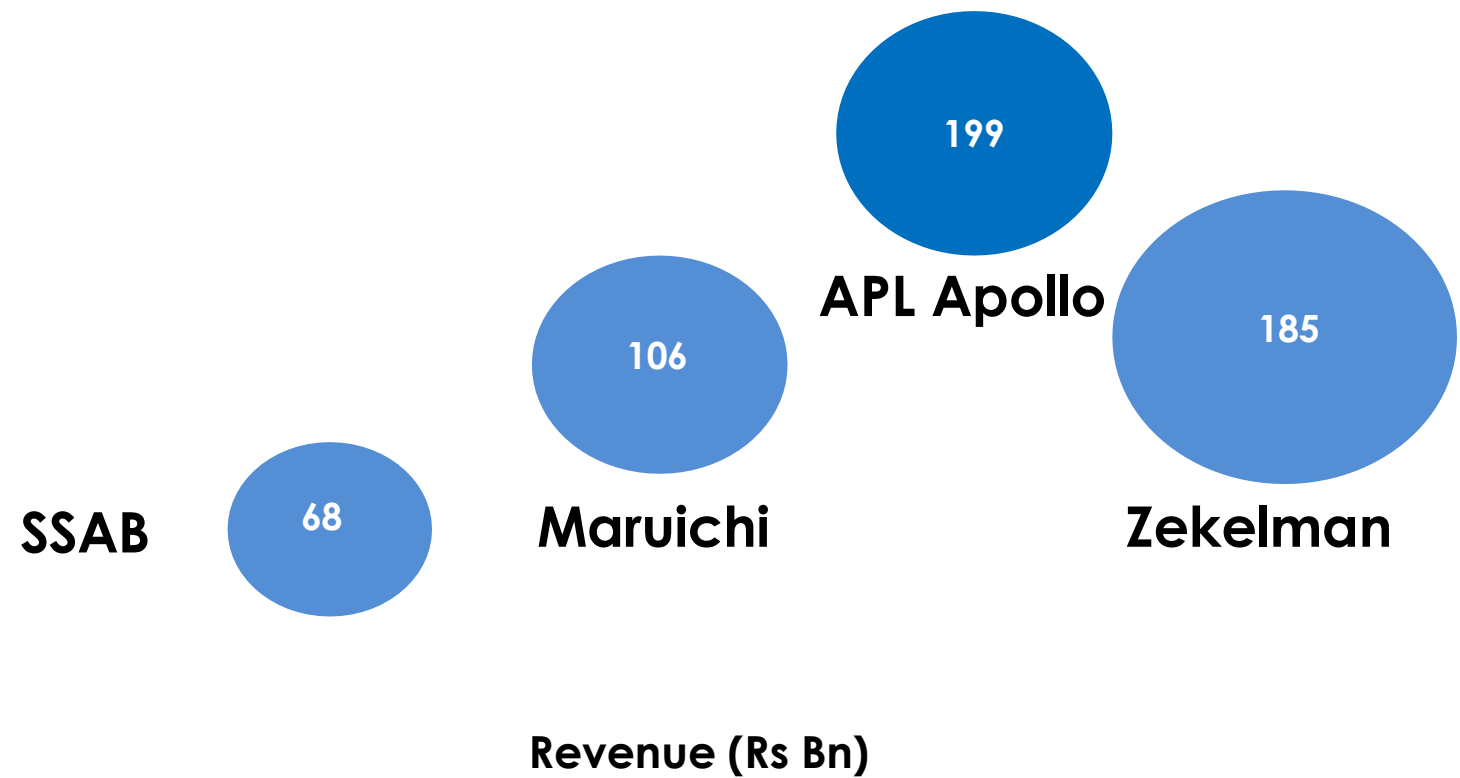
Standard products with EBITDA around Rs 2,000/ Ton

Value added products with EBITDA more than Rs 5,000/Ton

*ABPL (New Raipur) products have been re-classified in heavy, Super Heavy, Light and Coated Products

** proposed capacity of 5Mn Ton to be completed by FY25

Global Peer Benchmarking



APL APOLLO TUBES

APL Revenue is as per FY24; EBITDA Margin is as per FY24

Profit & Loss Statement (Consol)

Particulars (Rs Mn)	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25	FY23	FY24
Sales Volume (K Ton)	662	675	604	679	721	2,280	2,618
Net Revenue	45,449	46,304	41,778	47,657	49,743	1,61,660	1,81,188
Raw Material Costs	39,207	39,784	35,854	41,326	42,697	1,40,178	1,56,172
Employee Costs	604	627	644	700	801	2,062	2,576
Other expenses	2,565	2,642	2,484	2,827	3,229	9,204	10,518
EBITDA	3,072	3,250	2,796	2,804	3,016	10,215	11,922
EBITDA/ton (Rs)	4,645	4,817	4,631	4,132	4,183	4,481	4,553
Other Income	217	196	150	186	247	472	749
Interest Cost	271	266	285	311	278	671	1,134
Depreciation	409	413	471	466	465	1,383	1,759
Tax	672	738	535	508	589	2,214	2,453
Net Profit	1,936	2,029	1,655	1,704	1,932	6,419	7,324

Note 1: Sales Volume and Financials are on consolidated basis

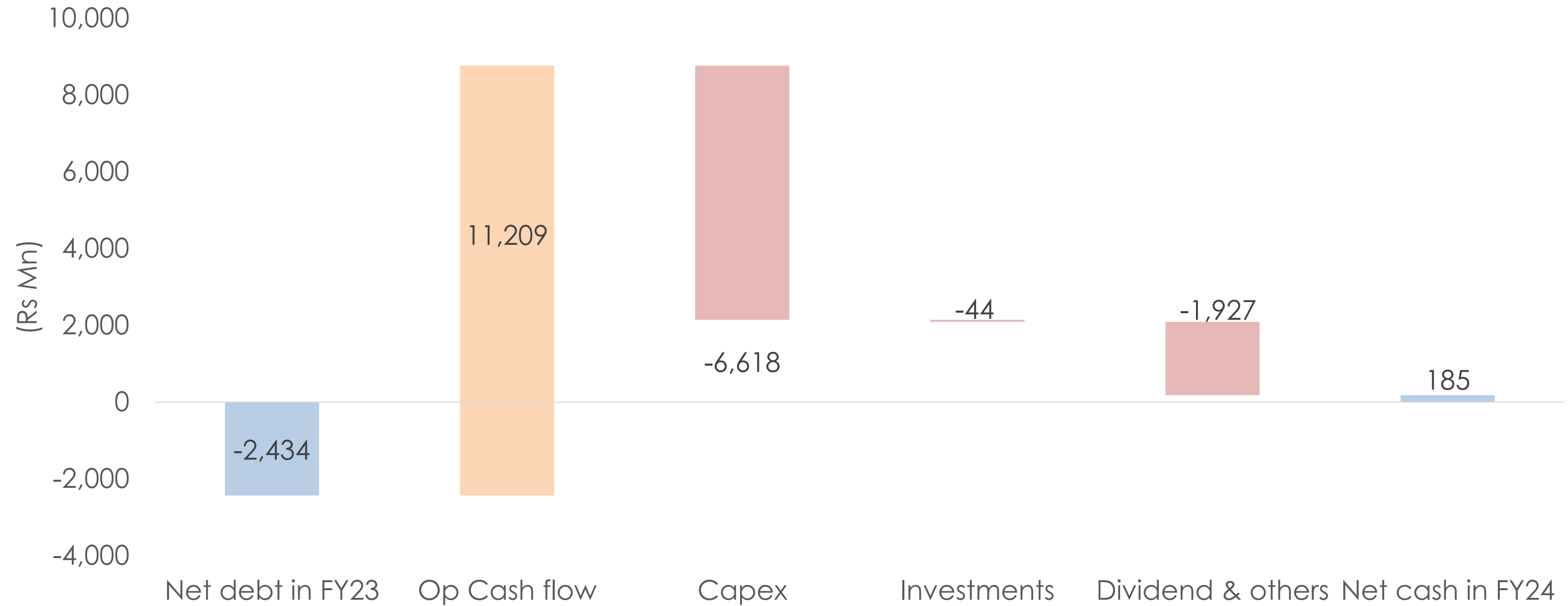
Note 2: Trading revenue for Q1FY25 was Rs.1.8Bn

Balance Sheet & Cash flow (Consol)

Balance Sheet - Assets (Rs mn)	FY24	FY23
Cash & Bank Balance	11,430	6,295
Receivables	1,391	1,374
Inventories	16,379	14,799
Other current assets	4,237	3,110
Fixed assets (net)	32,336	27,232
Right to use Assets	1,103	925
Investments	1,027	960
Other assets/goodwill	3,964	3,821
Total Assets	71,868	58,516
Balance Sheet - Liabilities (Rs mn)	FY24	FY23
Trade payables	19,816	15,970
Other current liabilities	1,757	1,185
Debt	11,245	8,729
Others	3,002	2,576
Minority Interest	0	0
Shareholders' funds	36,046	30,056
Total Equity & Liabilities	71,868	58,516

Cashflow Statement (Rs mn)	FY24	FY23
EBITDA	11,922	10,215
Change in receivables	-1	1,990
Change in inventory	-1,595	-6,340
Change in other WC	2,314	5,494
Tax	-2,180	-2,161
Others/ Income	749	472
Operating cash flow	11,209	9,670
Capex	-6,618	-8,424
Investments	-44	-222
Interest	-941	-602
Free cash flow	3,605	423
Dividend payments	-1,387	-875
Capital increase	28	27
Others	372	32
Net change in cash flow	2,619	-393
Net cash beginning	-2,434	-2,042
Net cash end	185	-2,434

Cash Flow Bridge (Rs Mn)



Business continues to generate strong operational cash flows



Capex being funded from internal cash flows



Net cash balance sheet

We are on track for FY27..



Q1FY25 (Cr)	APL (s)	New projects (Raipur+ Dubai)	APL (Consol)
Total Capital Employed	2,204	2,056	4,261
Fixed assets	1,916	1,777	3,693
Working capital	-25	255	229
Other assets	314	25	339
Volume (K Ton)	527	194	721
Utilization %	87%	56%	76%
EBITDA/ Ton	4,084	4,452	4,183
EBIT	186	69	255
ROCE (%)	34%	14%	24%



At Full utilization (Cr)	APL (s)	New projects (Raipur+ Dubai)	APL (Consol)
Total Capital Employed	2,672	2,220	4,892
Fixed assets	2,216	1,952	4,168
Working capital	456	268	725
Other assets	314	25	339
Volume (K Ton)	3,500	1,500	5,000
Utilization %	100%	100%	100%
EBITDA/ Ton	4,500	6,300	5,040
EBIT	1,442	828	2,270
ROCE (%)	54%	37%	46%

- EBITDA/ Ton conservatively assumed at Rs 5,040/ Ton at full utilization
- Full ramp up at Raipur and Dubai facilities will lead to 46% ROCE
- Business continues to grow stronger at Raipur with more value-added products
- Increase in export volume with more International geographical presence leads to better volumes and higher margins

EBIT is calculated without other income and capital employed formula is Total assets less current liabilities

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 5 years in Steel Tubes Manufacturing



Neeru Abrol Independent Director

A Chartered Accountant, having 4 decade of professional experience in various sectors | Worked for 26 Yr in SAIL



Ashok Kumar Gupta Vice Chairman

Steel industry veteran with 4 decades of experience



Abhilash Lal Independent Director

3 decades of professional experience in senior roles across financial services including banking, PE & others



Anil Kumar Bansal Independent Director

Former Director of NABARD, CARE Ratings & others 4 decades of experience in banking industry



Deepak Goyal Director-Operations

2 decades of professional experience in steel tube industry



Virendra Singh Jain Independent Director

Board member of Dalmia Bharat Ltd | Ex-Chairman of SAIL | Ex-Executive Director at IOC



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 Indian Revenue Service.



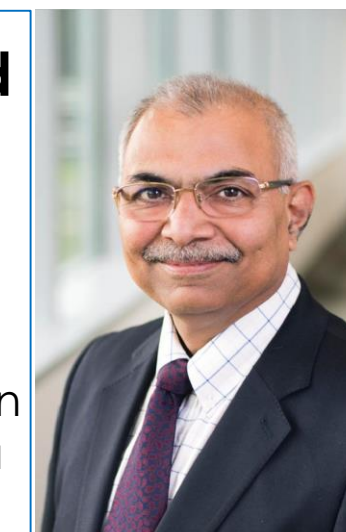
Dinesh Kumar Mittal Independent Director

Former Indian Administrative Service (IAS) officer of 1977 batch (UP cadre) and Ex Secretary in Department of Financial Services (Ministry of Finance),



Rajeev Anand Independent Director

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



Our Leadership



Sanjay Gupta
Chairman & Managing Director



Vinay Gupta
Director



Rahul Gupta
Director



Deepak Goyal
Director-Operations



Anubhav Gupta
Chief Strategy Officer



Ravindra Tiwari
Chief Sales Officer



Chetan Khandelwal
Chief Financial Officer



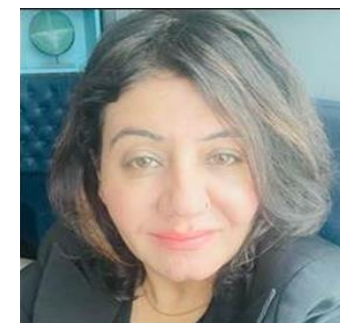
CK Singh
Chief Operating Officer



Vaibhaav Sharma
Chief Information Officer



Deepak C S
Company Secretary &
Chief Compliance Officer



Charu Malhotra
Chief Branding Officer



Amit Thakur
Chief Procurement Officer



Utkarsh Dwivedi
CEO
International Business

Thank You

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