

07th May 2025

Electronic Filing

National Stock Exchange of India Limited
"Exchange Plaza" Bandra-Kurla Complex,
Bandra (E),
Mumbai-400051

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai-400001

NSE Symbol : APLAPOLLO

Scrip Code: 533758

Sub: **Outcome of Board Meeting held on May 07, 2025**

A. In terms of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI-LODR), we wish to inform you that the Board of Directors of the Company in its meeting held today i.e., Wednesday, May 07, 2025, which commenced at 12:50 P.M. and concluded at 14:55 P.M., *inter alia*, transacted the following:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and the year ended 31st March, 2025;
2. Recommended a final dividend of ₹5.75/- (Rupees Five and Seventy Five Paise only) per equity share of face value of ₹2/- each (287.50%) for the financial year ended 31st March, 2025. The said dividend, if declared by the members of the Company, shall be credited/dispatched to the shareholders within 30 days of declaration and any further information in this regard including record date etc. shall be given to the stock exchanges in due course.
3. Based on the recommendation of the Audit Committee, recommended the appointment of M/s. Parikh & Associates, Practicing Company Secretaries (FRN: P1988MH009800), as Secretarial Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of 40th AGM till the conclusion of the 45th AGM to be held in the year 2030, to the shareholders for their approval at the ensuing 40th AGM.
4. Based on the recommendation of the Audit Committee, approved the appointment of M/s Sanjay Gupta & Associates, Cost Accountants, (Firm Registration No. 000212) as Cost Auditors of the Company for the Financial Year 2025-26.
5. Approved a capital expenditure (including maintenance capex) plan estimated to be around ₹1500 crores (Rupees Fifteen Hundred Crores only), to be incurred by the Company and/or its wholly owned subsidiaries (existing and/or new) over a period of next 3 years. The overall capacity will increase from 4.5. Mn Ton to 6.8 Mn Ton.

APL Apollo Tubes Limited (CIN-L74899 DL 1986PLC023443)

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi - 110092, India Tel : +91 - 011 44457164

Corp Office : SG Centre, 37 C, Block B, Sector - 132, Noida, Uttar Pradesh - 201304 Tel : +91 - 120 6918000

Unit - 1 : A-19, Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P. - 203205, India | Unit - 2 : 332-338, Alur Village Perandapali, Hosur, Tamilnadu - 635109 India | Unit - 3 : Plot No. M-1, Additional M.I.D.C. Area, Kudavali, Murbad, Maharashtra, Thane - 421401, India

Unit - 4 : Village Bendri Near Urla Indil. Area, Raipur, Chhattisgarh - 493661, India | Unit - 5 : Sy. No. 443, 444, 538, 539, Wadiaram (Vill.), Chegunta,

Medak - 502255, Telengana, India | Unit - 6 : No. 9 to 11, KIADB Industrial Area Attibele, Bengaluru - 562107 | Unit - 7 : Plot No. 53, Part-1, 4th Phase, Industrial Area, Sy. No. 28-33, Kurandhalli Village, Kasaba Hobli, Malur, Taluk, Distt. Kolar-563130, Karnataka

Email : info@aplapollo.com Web : www.aplapollo.com

The capex will be utilized for enhancing manufacturing capacities across existing and/or new facilities, in line with the Company's strategic growth objectives and increasing market demand.

6. Took note of the decision of Shri Sanjay Gupta, Chairman and Managing Director (CMD), voluntarily surrendering his remuneration for the month of February 2025 and March 2025 and commission for the Financial Year 2024-25 as well as overall remuneration including commission for the financial year 2025-26.

B. The following documents are enclosed in respect of the items transacted in the meeting:

- A copy of the above referred financial results including Statement of Assets and Liability and Cash Flow statements along with the Auditors Report(s) thereon issued by M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Gurgaon, Statutory Auditors of the Company, are enclosed herewith.
- The Reports of the Auditors are self-explanatory with unmodified opinion with respect to the Audited Financial Results (Standalone & Consolidated) of the Company for the fourth quarter and financial year ended 31st March 2025.
- The necessary disclosures required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed.

C. This disclosure along with the enclosures shall be made available on the website of the Company viz. www.aplapollo.com.

We request you to kindly take the above information on your record.

Thanking you

Yours faithfully

For APL Apollo Tubes Limited

Vipul Jain
Company Secretary and
Compliance Officer

Encl: a/a

APL Apollo Tubes Limited (CIN-L74899 DL 1986PLC023443)

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi - 110092, India Tel : +91 - 011 44457164

Corp Office : SG Centre, 37 C, Block B, Sector - 132, Noida, Uttar Pradesh - 201304 Tel : +91 - 120 6918000

Unit - 1 : A-19, Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P. - 203205, India | Unit - 2 : 332-338, Alur Village Perandapali, Hosur, Tamilnadu - 635109 India | Unit - 3 : Plot No. M-1, Additional M.I.D.C. Area, Kudavali, Murbad, Maharashtra, Thane - 421401, India

Unit - 4 : Village Bendri Near Urla Indil. Area, Raipur, Chhattisgarh - 493661, India | Unit - 5 : Sy. No. 443, 444, 538, 539, Wadiaram (Vill.), Chegunta,

Medak - 502255, Telengana, India | Unit - 6 : No. 9 to 11, KIADB Industrial Area Attibele, Bengaluru - 562107 | Unit - 7 : Plot No. 53, Part-1, 4th Phase, Industrial Area, Sy. No. 28-33, Kurandhalli Village, Kasaba Hobli, Malur, Taluk, Distt. Kolar-563130, Karnataka

Email : info@aplapollo.com Web : www.aplapollo.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF APL APOLLO TUBES LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2025" of **APL APOLLO TUBES LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of other auditors on separate financial statements / financial information of subsidiary referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

(i) includes the financial results of the following entities:

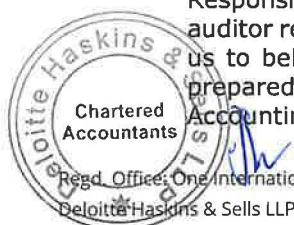
- (a) The Holding Company
 - APL Apollo Tubes Limited
- (b) Subsidiary Companies
 - Apollo Metalex Limited
(Formerly known as "Apollo Metalex Private Limited")
 - APL Apollo Building Products Limited
(Formerly known as "APL Apollo Building Products Private Limited")
 - APL Apollo Mart Limited
 - Blue Ocean Projects Private Limited
 - A P L Apollo Tubes Company LLC

(ii) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group for the year ended March 31, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditor referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not



disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.



Deloitte Haskins & Sells LLP

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 804.65 crores as at March 31, 2025 and total revenues of Rs 355.62 Crores and Rs. 1,137.78 Crores for the quarter and year ended March 31, 2025 respectively, total net profit after tax of Rs 26.98 Crores and Rs. 53.75 Crores for the quarter and year ended March 31, 2025 respectively and other comprehensive income/loss of Rs NIL and Rs. NIL for the quarter and year ended March 31, 2025 respectively and net cash flows of Rs. 47.96 Crores for the year ended March 31, 2025, as considered in the Statement. These financial statements have been audited/ reviewed, as applicable, by other auditor whose report have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal

JITENDRA AGARWAL

(Partner)

(Membership No. 87104)

(UDIN:25087104BMJGU06131)

Place: Noida
Date: May 07, 2025

APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Consolidated Financial Results for the quarter and year ended March 31, 2025
CIN : L74899DL1986PLC023443

Particulars	Quarter ended March 31, 2025	Quarter ended December 31, 2024	Quarter ended March 31, 2024	(Rupees in crores, except EPS) Year ended March 31, 2025	Year ended March 31, 2024
	(Unaudited) (See note 2)	(Unaudited)	(Unaudited) (See note 2)	(Audited)	(Audited)
I Revenue from operations					
(a) Sale of products	5,324.35	5,267.02	4,567.68	19,996.29	17,506.89
(b) Other operating income	184.25	165.71	198.06	693.25	611.91
Total revenue from operations	5,508.60	5,432.73	4,765.74	20,689.54	18,118.80
II Other Income	34.92	21.65	18.57	96.06	74.87
III Total income (I + II)	5,543.52	5,454.38	4,784.31	20,785.60	18,193.67
IV Expenses					
(a) Cost of materials consumed	4,301.05	4,087.04	3,808.60	16,567.02	15,368.88
(b) Purchase of stock-in-trade (traded goods)	511.39	447.53	104.08	1,225.69	257.03
(c) Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap	(116.09)	127.70	219.96	77.51	(8.71)
(d) Employee benefits expense	75.36	89.91	70.05	332.50	257.61
(e) Finance costs	32.28	36.79	31.13	133.28	113.39
(f) Depreciation and amortisation expense	57.60	50.34	46.59	201.32	175.93
(g) Other expenses	323.20	334.97	282.68	1,287.84	1,051.82
Total expenses	5,184.79	5,174.28	4,563.09	19,825.16	17,215.95
V Profit before tax (III-IV)	358.73	280.10	221.22	960.44	977.72
VI Tax expense :					
(a) Current tax	65.13	57.09	47.17	190.66	239.28
(b) Income tax (written back) related to earlier years	(13.30)	(2.65)	-	(15.95)	(1.11)
(c) Deferred tax charge (net)	13.79	8.69	3.61	28.67	7.11
Total tax expense	65.62	63.13	50.78	203.38	245.28
VII Profit for the period / year (V-VI)	293.11	216.97	170.44	757.06	732.44
VIII Other Comprehensive Income					
Add / (less) : items that will not be reclassified to profit or loss					
(a) Equity instruments through other comprehensive income	(18.33)	24.62	(10.78)	(10.80)	2.25
(b) Income tax relating to (a) above	2.44	(2.85)	1.28	1.55	(0.26)
(c) Remeasurement of post employment benefit obligation	(0.12)	0.16	1.01	0.38	0.47
(d) Income tax relating to (c) above	0.01	-	(0.24)	(0.08)	(0.12)
Add / (less) : items that will be reclassified to profit or loss					
Foreign currency translation reserve	(8.19)	1.12	-	(5.75)	-
Other Comprehensive Income / (loss) for the period / year	(24.19)	23.05	(8.73)	(14.70)	2.34
IX Total Comprehensive Income for the period / year (VII+VIII)	268.92	240.02	161.71	742.36	734.78
X Paid up Equity Share Capital (Face value of Rupees 2 each)	55.51	55.51	55.51	55.51	55.51
XI Other equity				4,153.21	3,549.11
XII Earnings per equity share (EPS) of Rupees 2 each # :					
(a) Basic (In Rupees)	10.56	7.82	6.14	27.28	26.40
(b) Diluted (In Rupees)	10.56	7.82	6.14	27.28	26.40

EPS is not annualised for the quarter ended March 31, 2025, quarter ended December 31, 2024 and quarter ended March 31, 2024.



APL APOLLO TUBES LIMITED
Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092
Statement of Assets and Liabilities as at March 31, 2025
CIN : L74899DL1986PLC023443

Particulars	Consolidated		(Rupees in crores)	
			Standalone	
	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
A. ASSETS				
(1) Non-current assets				
(a) Property plant and equipment	3,370.13	3,030.63	1,314.98	1,198.22
(b) Capital work-in-progress	335.52	202.99	168.91	116.82
(c) Investment property			62.51	62.51
(d) Right of use assets	157.92	110.35	85.83	37.00
(e) Goodwill	137.50	137.50	137.50	137.50
(f) Other intangible assets	2.37	2.48	2.15	2.47
(g) Investment in subsidiaries			1,561.15	1,339.68
(h) Financial assets				
(i) Investments	126.17	102.69	16.19	5.21
(ii) Loans	0.47	0.29	61.79	111.36
(iii) Other financial assets	107.18	32.31	83.14	12.36
(i) Non-current tax assets (net)	14.13	10.04	7.21	6.08
(j) Other non-current assets	161.84	216.15	80.44	90.20
Total non-current assets	4,413.23	3,845.43	3,581.80	3,119.41
(2) Current assets				
(a) Inventories	1,623.16	1,637.93	977.53	993.92
(b) Financial assets				
(i) Trade receivables	267.27	139.08	89.74	24.11
(ii) Cash and cash equivalents	368.80	345.16	312.94	71.65
(iii) Bank balances other than (ii) above	206.11	2.44	100.53	1.52
(iv) Loans	4.37	3.63	1.31	1.03
(v) Other financial assets	371.92	881.08	210.41	298.26
(c) Other current assets	339.73	332.04	166.29	79.91
Total current assets	3,181.36	3,341.36	1,858.75	1,470.40
Assets classified as held for sale	1.65	-	1.65	-
Total current assets	3,183.01	3,341.36	1,860.40	1,470.40
Total Assets	7,596.24	7,186.79	5,442.20	4,589.81
B. EQUITY AND LIABILITIES				
(1) Equity				
(i) Equity share capital	55.51	55.51	55.51	55.51
(ii) Other equity	4,153.21	3,549.11	3,031.31	2,833.88
Total equity	4,208.72	3,604.62	3,086.82	2,889.39
(2) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	409.16	786.51	658.14	35.37
(i)a Lease liabilities	18.94	19.10	-	-
(ii) Other financial liabilities	0.21	0.35	0.21	0.35
(b) Provisions	30.31	26.01	20.89	19.21
(c) Deferred tax liabilities (net)	152.97	125.79	103.87	105.68
(d) Other non-current liabilities	145.79	128.99	86.60	72.43
Total non-current liabilities	757.38	1,086.75	869.71	233.04
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	205.67	338.04	11.03	94.86
(i)a Lease liabilities	0.66	0.60	-	-
(ii) Trade payables				
- total outstanding dues of micro enterprises and small enterprises	10.49	13.12	6.56	11.39
- total outstanding dues of creditors other than micro enterprises and small enterprises	2,220.73	1,968.51	1,373.06	1,285.05
(iii) Other financial liabilities	29.00	60.45	21.72	14.65
(b) Other current liabilities	128.23	71.16	51.94	45.81
(c) Provisions	1.80	1.28	0.88	0.69
(d) Current tax liabilities (net)	33.56	42.26	20.48	14.93
Total current liabilities	2,630.14	2,495.42	1,485.67	1,467.38
Total Equity and Liabilities	7,596.24	7,186.79	5,442.20	4,589.81



APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Consolidated Cash Flows For The Year Ended March 31, 2025
CIN-L74899DL1986PLC023443

Particulars	(Rupees in crores)	
	Year ended March 31, 2025	Year ended March 31, 2024
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit before tax	960.44	977.72
<u>Adjustments for:</u>		
Depreciation and amortisation expense	201.32	175.93
(Profit) on sale of property, plant and equipment (net)	(21.98)	(5.53)
Finance costs	133.28	113.39
Foreign currency translation (gain) on consolidation	(5.75)	-
Interest income on fixed deposits	(50.55)	(42.36)
Interest income on others	(2.88)	(1.93)
Provision for slow moving inventory of spares & consumables	2.25	1.42
Export obligation deferred income amortisation	(8.59)	(6.84)
Interest subsidy benefit on borrowings for exports	(0.33)	(4.07)
(Gain) on derivatives measured at fair value through profit & loss account	-	(0.99)
Loss on investments measured at fair value through profit & loss account	1.71	-
Net unrealised foreign exchange loss	1.06	(2.47)
Bad debts written off	0.16	-
Allowance for doubtful trade receivables (expected credit loss allowance)	3.50	0.91
Share based expenses	14.36	0.13
Operating profit before working capital changes	1,228.00	1,205.31
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	12.52	(159.48)
Trade receivables	(132.91)	(0.08)
Current loans and other financial assets	(28.94)	(63.56)
Non-current loans and other financial assets	(0.45)	1.89
Other current assets	(7.69)	(62.41)
Other non-current assets	0.50	(13.79)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	249.55	384.64
Other current liabilities	58.37	9.99
Other current financial liabilities	(0.02)	18.83
Other non current financial liabilities	(0.15)	(0.14)
Other non current liabilities	16.81	3.83
Provisions (current & non-current)	5.20	4.49
Cash generated from operations	1,400.79	1,333.54
Income tax paid (net of refund)	(187.51)	(217.96)
Net cash flow from operating activities (A)	1,213.28	1,115.56
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital advances)	(722.50)	(694.84)
Proceeds from sale of property, plant and equipment	68.76	33.02
Advance received against sale of land	2.50	-
Proceeds from maturity of fixed deposits (net)	246.76	-
Investment in short term fixed deposits (net)	-	(288.68)
Investment in other companies	(36.00)	(5.46)
Proceeds from sale of mutual funds	-	1.06
Interest received		
- fixed deposits	62.89	37.33
- others	2.88	1.93
Net cash flow (used in) investing activities (B)	(374.71)	(915.64)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	2.49	546.42
Repayment of non-current borrowings	(395.77)	(161.11)
Proceeds from current borrowings	1,150.00	-
Repayment of current borrowings	(1,270.24)	(126.75)
Payment of dividend	(152.63)	(138.67)
Proceeds from issue of equity share capital	-	2.80
Payment on account of lease liabilities	(1.55)	(2.03)
Finance costs	(147.23)	(94.11)
Net cash flow from / (used in) financing activities (C)	(814.93)	26.55
Net increase in cash and cash equivalents (A+B+C)	23.64	222.47
Cash and cash equivalents at the beginning of the year	345.16	122.69
Cash and cash equivalents at the end of the year	368.80	345.16



Notes to the Statement of Consolidated Audited Financial Results :

1. The above Consolidated Financial Results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held of May 7, 2025.
2. Figures for the quarter ended March 31, 2025 and March 31, 2024 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2024 and December 31, 2023 respectively. The Consolidated Financial Results for the year ended March 31, 2025 have been audited by the Statutory auditors and Consolidated Financial Results for the quarter ended March 31, 2025 have been reviewed by the statutory auditors.
3. The above Consolidated Financial Results are extracted from the Audited Consolidated Financial Statements, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
4. The Board of Director has recommended a dividend of Rupees 5.75 per equity share of face value of Rupees 2 each for the year ended March 31, 2025. The payment is subject to approval of shareholders in the upcoming Annual General Meeting.
5. The Group is in business of Manufacturing of ERW steel tube and pipes and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.
6. Additional disclosure as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Particulars	UOM	Quarter ended March 31, 2025	Quarter ended December 31, 2024	Quarter ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
Debt-equity ratio	Times	0.15	0.17	0.31	0.15	0.31
Debt service coverage ratio	Times	5.88	3.88	3.93	3.67	4.34
Interest service coverage ratio	Times	12.11	8.61	8.11	8.21	9.62
Outstanding redeemable preference shares (quantity and value)	-	N.A.	N.A.	N.A.	N.A.	N.A.
Capital redemption reserve/debenture redemption reserve	-	N.A.	N.A.	N.A.	N.A.	N.A.
Net worth	Rupees in crores	4,208.72	3,942.44	3,604.62	4,208.72	3,604.62
Net profit after tax	Rupees in crores	293.11	216.97	170.44	757.06	732.44
Earnings per share	Times	10.56	7.82	6.14	27.28	26.40
Current Ratio	Times	1.21	1.21	1.34	1.21	1.34
Long term debt to working capital	Times	0.74	1.02	0.93	0.74	0.93
Bad debts to Account receivable ratio	%	0.30%	0.47%	0.18%	1.37%	0.65%
Current liability ratio	%	77.64%	73.00%	69.66%	77.64%	69.66%
Total debts to total assets	%	8.09%	9.51%	15.65%	8.09%	15.65%
Debtors' turnover	Times	27.11	37.29	34.47	101.83	131.05
Inventory turnover (annualised)	Times	11.52	12.01	10.60	10.96	10.02
Operating margin percent	%	7.51%	6.36%	5.88%	5.80%	6.58%
Net profit margin percent	%	5.32%	3.99%	3.58%	3.66%	4.04%

Formulae for computation of above ratio are as follows :-

Particulars	Formulae
Debt-equity ratio	Total Debt / Total Equity
Debt service coverage ratio	(Profit before exceptional items and tax + interest expenses + depreciation and amortisation - other income) / (Interest expenses+ Repayment of loan)
Interest service coverage ratio	(Profit before exceptional items and tax + depreciation and amortisation - other income) / Interest expenses
Outstanding redeemable preference shares (quantity and value)	N.A.
Capital redemption reserve/debenture redemption reserve	N.A.
Net worth	Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.
Net profit after tax	Profit before exceptional items / Total revenue from operations
Earnings per share	Profit before exceptional items / Weighted average number of equity shares used as the denominator in calculating basic earnings per share
Current Ratio	Current assets / Current liabilities
Long term debt to working capital	Net working capital / Long term debt
Bad debts to Account receivable ratio	(Allowance for expected credit loss + Bad debt) / Trade receivables
Current liability ratio	Current liabilities / (Non-current liabilities + Current liabilities)
Total debts to total assets	Total Debt / (Non-current assets + Current assets)
Debtors' turnover	Total revenue from operations / Trade receivables
Inventory turnover	(Cost of materials consumed + Purchase of stock-in-trade (traded goods) + Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap) / Average inventory
Operating margin percent	Profit before exceptional items and tax + interest expenses + depreciation and amortisation - other income / Total revenue from operations
Net profit margin percent	Net profit after tax / Total revenue from operations

Noida
May 7, 2025



For APL APOLLO TUBES LIMITED

SANJAY GUPTA
CHAIRMAN AND MANAGING DIRECTOR

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF APL APOLLO TUBES LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2025" of **APL APOLLO TUBES LIMITED** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income/loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the LODR Regulations.

Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty



exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matter

- The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal

JITENDRA AGARWAL
(Partner)

(Membership No. 87104)
(UDIN: 25087104BMJGUT9960)

Place: Noida
Date: May 07, 2025

APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Standalone Financial Results for the quarter and year ended March 31, 2025
CIN : L74899DL1986PLC023443

Particulars	Quarter ended March 31, 2025	Quarter ended December 31, 2024	Quarter ended March 31, 2024	(Rupees in crores, except EPS)	
	(Unaudited) (See note 2)	(Unaudited)	(Unaudited) (See note 2)	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
I Revenue from operations					
(a) Sale of products	3,659.28	3,679.36	3,251.05	13,944.82	13,476.46
(b) Other operating income	97.23	102.13	88.42	415.89	382.35
Total revenue from operations	3,756.51	3,781.49	3,339.47	14,360.71	13,858.81
II Other Income	34.65	19.90	14.19	79.54	56.67
III Total income (I + II)	3,791.16	3,801.39	3,353.66	14,440.25	13,915.48
IV Expenses					
(a) Cost of materials consumed	2,630.82	2,567.96	2,334.88	10,217.09	10,475.47
(b) Purchase of stock-in-trade (traded goods)	800.51	839.12	557.72	2,772.79	1,758.41
(c) Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap	(74.71)	11.35	165.80	6.87	138.79
(d) Employee benefits expense	35.46	44.96	37.17	167.31	151.49
(e) Finance costs	26.80	31.37	11.84	94.57	50.49
(f) Depreciation and amortisation expense	30.42	24.72	23.52	101.55	100.29
(g) Other expenses	162.45	171.86	148.21	655.53	628.91
Total expenses	3,611.75	3,691.34	3,279.14	14,015.71	13,303.85
V Profit before tax (III-IV)	179.41	110.05	74.52	424.54	611.63
VI Tax expense :					
(a) Current tax	42.83	29.12	17.76	108.73	156.06
(b) Income tax (written back) related to earlier years	(15.28)	(2.65)	-	(17.93)	(0.32)
(c) Deferred tax (credit) / charge (net)	0.97	(2.76)	(0.58)	(1.85)	2.18
Total tax expense	28.52	23.71	17.18	88.95	157.92
VII Profit for the period / year (V-VI)	150.89	86.34	57.34	335.59	453.71
VIII Other Comprehensive Income					
Add / (less) : Items that will not be reclassified to profit or loss					
(a) Remeasurement of post employment benefit obligation	(0.38)	0.18	0.99	0.15	0.64
(b) Income tax relating to above item	0.06	(0.01)	(0.25)	(0.04)	(0.16)
Other Comprehensive Income / (loss) for the period / year	(0.32)	0.17	0.74	0.11	0.48
IX Total Comprehensive Income for the period / year (VII+VIII)	150.57	86.51	58.08	335.70	454.19
X Paid up Equity Share Capital (Face value of Rupees 2 each)	55.51	55.51	55.51	55.51	55.51
XI Other equity				3,031.31	2,833.88
XII Earnings per equity share (EPS) of Rupees 2 each # :					
(a) Basic (In Rupees)	5.44	3.11	2.07	12.09	16.36
(b) Diluted (In Rupees)	5.44	3.11	2.07	12.09	16.36

EPS is not annualised for the quarter ended March 31, 2025, quarter ended December 31, 2024 and quarter ended March 31, 2024.



APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Standalone Cash Flows For The Year Ended March 31, 2025
CIN-L74899DL1986PLC023443

Particulars	(Rupees in crores)	
	Year ended March 31, 2025	Year ended March 31, 2024
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit before tax	424.54	611.63
<u>Adjustments for:</u>		
Depreciation and amortisation expense	101.55	100.29
(Profit) on sale of property, plant and equipment (net)	(21.90)	(5.42)
Finance costs	94.57	50.49
Interest income on fixed deposits	(24.17)	(7.51)
Interest income on others	(15.72)	(24.20)
Share based expenses	8.78	0.13
Provision for slow moving inventory of spares & consumables	1.37	1.24
Bad debts written off	0.16	-
Allowance / (write back) for doubtful trade receivables (expected credit loss allowance)	3.50	0.91
(Gain) on derivatives measured at fair value through profit & loss account	-	(1.27)
Net unrealized foreign exchange loss / (gain)	1.44	(2.08)
Export obligation deferred income amortisation	(5.62)	(4.29)
Interest subsidy benefit on borrowings for exports	(0.17)	(3.15)
Operating profit before working capital changes	568.33	716.77
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	15.01	62.38
Trade receivables	(70.73)	80.48
Current loans and other financial assets	45.14	(4.48)
Non-current loans and other financial assets	(70.78)	9.90
Other current assets	(86.38)	6.03
Other non-current assets	(6.35)	2.74
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	83.17	31.44
Other current liabilities	5.57	(4.94)
Other current financial liabilities	(0.03)	(0.34)
Other non current liabilities	14.17	(5.13)
Other non current financial liabilities	(0.15)	(0.14)
Provisions (current & non-current)	2.03	2.75
Cash generated from operations	499.00	897.46
Income tax paid (net of refund)	(86.37)	(157.35)
Net cash flow from operating activities (A)	412.63	740.11
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital advances)	(337.32)	(173.52)
Proceeds from sale of property, plant and equipment	57.35	85.08
Investment in other companies	(0.81)	(0.04)
Advance received against sale of land	2.50	-
Proceeds from sale of mutual funds and investment (net)	-	1.06
Purchase of mutual funds and investment (net)	(10.17)	-
Loan repayment from subsidiary	-	280.00
Loan received back from / (given) to subsidiary	49.58	(43.92)
Investment in subsidiaries	(221.47)	(387.09)
Proceeds from sale of investment in subsidiaries	-	1.90
Investment in fixed deposits (net)	(53.65)	(128.27)
Interest received		
- fixed deposits	18.26	12.80
- others	24.42	17.71
Net cash flow (used in) investing activities (B)	(471.31)	(334.29)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	1,316.75	12.23
(Repayment) of non-current borrowings	(725.06)	(62.90)
Proceeds from current borrowings	1,150.00	-
(Repayment) of current borrowings	(1,204.67)	(214.53)
Payment of dividend	(152.63)	(138.67)
Proceeds from issue of equity share capital	-	2.79
Payment on account of lease liabilities	-	(0.09)
Finance costs	(84.42)	(48.77)
Net cash flow from / (used in) financing activities (C)	299.97	(449.94)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	241.29	(44.12)
Cash and cash equivalents at the beginning of the year	71.65	115.77
Cash and cash equivalents at the end of the year	312.94	71.65



Notes to the Statement of Standalone Audited Financial Results :

1. The above Standalone Financial Results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held of May 7, 2025.
2. Figures for the quarter ended March 31, 2025 and March 31, 2024 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2024 and December 31, 2023 respectively. The Standalone Financial Results for the year ended March 31, 2025 have been audited by the Statutory auditors and Standalone Financial Results for the quarter ended March 31, 2025 have been reviewed by the statutory auditors.
3. The above Standalone Financial Results are extracted from the Audited Standalone Financial Statements, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
4. The Board of Director has recommended a dividend of Rupees 5.75 per equity share of face value of Rupees 2 each for the year ended March 31, 2025. The payment is subject to approval of shareholders in the upcoming Annual General Meeting.
5. The Company is in business of Manufacturing of ERW steel tube and pipes and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.
6. Additional disclosure as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Particulars	UOM	Quarter ended March 31, 2025	Quarter ended December 31, 2024	Quarter ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
Debt-equity ratio	Times	0.22	0.22	0.05	0.22	0.05
Debt service coverage ratio	Times	6.89	3.33	3.32	4.07	6.22
Interest service coverage ratio	Times	7.69	4.51	7.29	5.49	13.11
Outstanding redeemable preference shares (quantity and value)	-	N.A.	N.A.	N.A.	N.A.	N.A.
Capital redemption reserve/debenture redemption reserve	-	N.A.	N.A.	N.A.	N.A.	N.A.
Net worth	Rupees in crores	3,086.82	2,938.93	2,889.39	3,086.82	2,889.39
Net profit after tax	Rupees in crores	150.89	86.34	57.34	335.59	453.71
Earnings per share	Times	5.44	3.11	2.07	12.09	16.36
Current Ratio	Times	1.25	1.27	1.00	1.25	1.00
Long term debt to working capital	Times	1.76	1.97	31.40	1.76	31.40
Bad debts to Account receivable ratio	%	1.06%	4.68%	1.02%	4.07%	3.91%
Current liability ratio	%	63.08%	58.25%	86.30%	63.08%	86.30%
Total debts to total assets	%	12.30%	12.98%	2.84%	12.30%	2.84%
Debtors' turnover	Times	65.99	191.78	52.02	252.26	215.86
Inventory turnover (annualised)	Times	13.62	14.18	11.93	13.18	12.06
Operating margin percent	%	5.38%	3.87%	2.87%	3.77%	5.09%
Net profit margin percent	%	4.02%	2.28%	1.72%	2.34%	3.27%

Formulae for computation of above ratio are as follows :-

Particulars	Formulae
Debt-equity ratio	Total Debt / Total Equity
Debt service coverage ratio	(Profit before exceptional items and tax + interest expenses + depreciation and amortisation -other income) / (Interest expenses+ Repayment of loan)
Interest service coverage ratio	(Profit before exceptional items and tax + depreciation and amortisation - other income) / Interest expenses
Outstanding redeemable preference shares (quantity and value)	N.A.
Capital redemption reserve/debenture redemption reserve	N.A.
Net worth	Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.
Net profit after tax	Profit before exceptional items / Total revenue from operations
Earnings per share	Profit before exceptional items / Weighted average number of equity shares used as the denominator in calculating basic earnings per share
Current Ratio	Current assets / Current liabilities
Long term debt to working capital	Net working capital / Long term debt
Bad debts to Account receivable ratio	(Allowance for expected credit loss + Bad debt) / Trade receivables
Current liability ratio	Current liabilities / (Non-current liabilities + Current liabilities)
Total debts to total assets	Total Debt / (Non-current assets + Current assets)
Debtors' turnover	Total revenue from operations / Trade receivables
Inventory turnover	(Cost of materials consumed + Purchase of stock-in-trade (traded goods) + Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap) / Average inventory
Operating margin percent	Profit before exceptional items and tax + interest expenses + depreciation and amortisation -other income / Total revenue from operations
Net profit margin percent	Net profit after tax / Total revenue from operations

Noida
May 7, 2025



For APL APOLLO TUBES LIMITED

SANJAY GUPTA
CHAIRMAN AND MANAGING DIRECTOR

Annexure-A

Details with respect to appointment of Secretarial Auditors and Cost Auditors of the Company as required in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024:

S. No.	Particular	M/s. Parikh & Associates, Secretarial Auditors	M/s Sanjay Gupta & Associates, Cost Auditors
1	Reason for change:	Based on the recommendation of the Audit Committee, the Board of Directors in terms of amended Regulation 24A of Listing Regulations, has recommended appointment of M/s. Parikh & Associates, Practicing Company Secretaries (FRN: P1988MH009800), as Secretarial Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of ensuing AGM till the conclusion of the 45th AGM to be held in the year 2030, for approval of the shareholders at the ensuing 40th AGM.	Appointment as Cost Auditors of the Company for the Financial Year 2025-26.
2	Date of Appointment & terms of appointment	Appointment for a period of 5 (five) years from the conclusion of the ensuing 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting, subject to the approval of shareholders.	Date of Appointment- 07 th May, 2025 To conduct the Audit of Cost records of the Company for the financial year 2025-26.
3	Brief profile (in case of appointment)	M/s Parikh & Associates, established in the year 1987, is a reputed firm of Practicing Company Secretaries with a legacy of excellence spanning over three decades. The firm provides professional services in	M/s Sanjay Gupta & Associates established in 1998 and specializes in Cost Audits, Management Audits, Regulatory and Stock Audits, Indirect Taxation, Revenue Assurance, Internal Investigations, and

APL Apollo Tubes Limited (CIN-L74899 DL 1986PLC023443)

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi - 110092, India Tel : +91 - 011 44457164

Corp Office : SG Centre, 37 C, Block B, Sector - 132, Noida, Uttar Pradesh - 201304 Tel : +91 - 120 6918000

Unit - 1 : A-19, Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P. - 203205, India | Unit - 2 : 332-338, Alur Village Perandapali, Hosur,

Tamilnadu - 635109 India | Unit - 3 : Plot No. M-1, Additional M.I.D.C. Area, Kudavali, Murbad, Maharashtra, Thane - 421401, India

Unit - 4 : Village Bendri Near Urla Indil. Area, Raipur, Chhattisgarh - 493661, India | Unit - 5 : Sy. No. 443, 444, 538, 539, Wadiaram (Vill.), Chegunta,

Medak - 502255, Telengana, India | Unit - 6 : No. 9 to 11, KIADB Industrial Area Attibele, Bengaluru - 562107 | Unit - 7 : Plot No. 53, Part-1, 4th Phase,

Industrial Area, Sy. No. 28-33, Kurandhalli Village, Kasaba Hobli, Malur, Taluk, Distt. Kolar-563130, Karnataka

Email : info@aplapollo.com Web : www.aplapollo.com

		the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audit, Due Diligence Audits and Compliance Audits for several reputed companies. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.	Accounting Separation Audits. Our expertise also extends to system development and acting as corporate advisors, enabling clients to enhance efficiency and compliance. Serving clients in sectors such as Power, Manufacturing, Telecom, Automobile, Oil & Gas, and Chemicals, they operate from offices located in Delhi, Gurgaon, Mumbai, and Bangalore, offering comprehensive business consulting, assurance, and process development services.
4.	Disclosure of relationships between directors (in case of appointment of Director	Not Applicable	Not Applicable

APL Apollo Tubes Limited (CIN-L74899 DL 1986PLC023443)

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi - 110092, India Tel : +91 - 011 44457164

Corp Office : SG Centre, 37 C, Block B, Sector - 132, Noida, Uttar Pradesh - 201304 Tel : +91 - 120 6918000

Unit - 1 : A-19, Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P. - 203205, India | Unit - 2 : 332-338, Alur Village Perandapali, Hosur, Tamilnadu - 635109 India | Unit - 3 : Plot No. M-1, Additional M.I.D.C. Area, Kudavali, Murbad, Maharashtra, Thane - 421401, India

Unit - 4 : Village Bendri Near Urla Indil. Area, Raipur, Chhattisgarh - 493661, India | Unit - 5 : Sy. No. 443, 444, 538, 539, Wadiaram (Vill.), Chegunta,

Medak - 502255, Telengana, India | Unit - 6 : No. 9 to 11, KIADB Industrial Area Attibele, Bengaluru - 562107 | Unit - 7 : Plot No. 53, Part-1, 4th Phase, Industrial Area, Sy. No. 28-33, Kurandhalli Village, Kasaba Hobli, Malur, Taluk, Distt. Kolar-563130, Karnataka

Email : info@aplapollo.com Web : www.aplapollo.com

Annexure-B

Disclosure with respect to Item No. 5 as above as required in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024:

S. No	Particulars	Description
1	Existing capacity	The overall existing capacity is around 4.5 Mn Ton.
2	Existing Capacity Utilization	The plants are running at optimum capacity utilisation.
3	Proposed capacity addition	2.3 Mn Ton
4	Period within which the proposed capacity is to be added	By financial year ending 2028
5	Investment required	Capex including maintenance capex estimated to be around Rs 1500 Crores
6	Mode of financing	Internal Accruals and loans, if required
7	Rationale	Augmentation of manufacturing capacity to cater to increase in demand.

The Company will continue to keep the exchanges informed on material developments in this regard, as required under the applicable regulations.

APL Apollo Tubes Limited (CIN-L74899 DL 1986PLC023443)

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi - 110092, India Tel : +91 - 011 44457164

Corp Office : SG Centre, 37 C, Block B, Sector - 132, Noida, Uttar Pradesh - 201304 Tel : +91 - 120 6918000

Unit - 1 : A-19, Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P. - 203205, India | Unit - 2 : 332-338, Alur Village Perandapali, Hosur,

Tamilnadu - 635109 India | Unit - 3 : Plot No. M-1, Additional M.I.D.C. Area, Kudavali, Murbad, Maharashtra, Thane - 421401, India

Unit - 4 : Village Bendri Near Urla Indil. Area, Raipur, Chhattisgarh - 493661, India | Unit - 5 : Sy. No. 443, 444, 538, 539, Wadiaram (Vill.), Chegunta,

Medak - 502255, Telengana, India | Unit - 6 : No. 9 to 11, KIADB Industrial Area Attibele, Bengaluru - 562107 | Unit - 7 : Plot No. 53, Part-1, 4th Phase,

Industrial Area, Sy. No. 28-33, Kurandhalli Village, Kasaba Hobli, Malur, Taluk, Distt. Kolar-563130, Karnataka

Email : info@aplapollo.com Web : www.aplapollo.com