



27th January 2024

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

Dear Sir/Madam,

Re: Outcome of Board Meeting held on January 27, 2024

1. In terms of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI-LODR), we would like to inform you that the Board of Directors of the Company in its meeting held today i.e., Saturday, January 27, 2024, which commenced at 1:00 PM and concluded at 4:15 PM, *inter alia*, considered approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2023, as reviewed and recommended by the Audit Committee of the Board;
2. The Unaudited Financial Results alongwith the Limited Review reports thereon given by M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Gurgaon, Statutory Auditors of the Company are enclosed herewith.
3. 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

Deepak C S
Company Secretary
FCS-5060
Encl: a/a

APL Apollo Tubes Limited (CIN-L74889 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 Perandapalli, 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 | Unit - 8 : Village Bisnoli, Khasra No. 527 To 530 &

569, Dujana Road, Tehsil Dadri, Gautam Budh Nagar, Uttar Pradesh -203207 Email : info@aplapollo.com Web : www.aplapollo.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF APL APOLLO TUBES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **APL APOLLO TUBES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.
4. The Statement includes the results of the following entities:
 - (i) The Parent Company
 - APL Apollo Tubes Limited
 - (ii) Subsidiary Companies
 - Apollo Metalex Private Limited
 - APL Apollo Building Products Private Limited
 - APL Apollo Mart Limited
 - Blue Ocean Projects Private Limited
 - APL Apollo Tubes FZE
 - A P L Apollo Tubes Company LLC
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.



6. The consolidated unaudited financial results includes the interim financial results of two subsidiaries which have not been reviewed / audited by their auditors whose interim financial results reflect, total revenue of Rupees 70.03 crore and Rupees 105.39 crore for the quarter and nine months ended December 31, 2023, total profit after tax of Rupees 2.06 crore and Rupees 1.02 crore for the quarter and nine months ended December 31, 2023 and total comprehensive income of Rupees 2.06 crore and Rupees 1.02 crore for the quarter and nine months ended December 31, 2023 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.



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

JITENDRA AGARWAL
(Partner)

(Membership No. 87104)

(UDIN: 24087104BKCBT8591)

Place: Noida
Date: January 27, 2024

APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2023
CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore, except EPS)					
	Quarter ended December 31, 2023	Quarter ended September 30, 2023	Quarter ended December 31, 2022	Nine months ended December 31, 2023	Nine months ended December 31, 2022	Year ended March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations						
(a) Sale of products	4,047.79	4,488.95	4,201.12	12,939.21	11,382.80	15,674.35
(b) Other operating income	129.97	141.45	125.98	413.85	352.06	491.60
Total revenue from operations	4,177.76	4,630.40	4,327.10	13,353.06	11,734.86	16,165.95
II Other Income	15.02	19.61	9.30	56.30	29.22	47.18
III Total income (I +II)	4,192.78	4,650.01	4,336.40	13,409.36	11,764.08	16,213.13
IV Expenses						
(a) Cost of materials consumed	3,859.32	3,963.11	3,717.92	11,560.28	10,335.35	14,322.55
(b) Purchase of stock-in-trade (traded goods)	52.08	84.33	108.39	152.95	208.40	286.90
(c) Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap	(325.96)	(69.00)	(57.01)	(228.67)	(308.22)	(582.42)
(d) Employee benefits expense	64.39	62.73	55.35	187.56	146.73	206.19
(e) Finance costs	28.50	26.62	18.63	82.26	42.20	67.09
(f) Depreciation and amortisation expense	47.08	41.34	34.54	129.34	91.52	138.33
(g) Other expenses	248.38	264.22	229.60	769.14	653.95	911.18
Total expenses	3,973.79	4,373.35	4,107.42	12,652.86	11,169.93	15,349.82
V Profit before tax (III-IV)	218.99	276.66	228.98	756.50	594.15	863.31
VI Tax expense :						
(a) Current tax	52.25	66.99	56.43	192.11	151.22	218.35
(b) Income tax related to earlier years	(1.11)	-	-	(1.11)	-	-
(c) Deferred tax charge / (credit) (net)	2.34	6.80	3.37	3.50	2.89	3.10
Total tax expense	53.48	73.79	59.80	194.50	154.11	221.45
VII Profit for the period / year (V-VI)	165.51	202.87	169.18	562.00	440.04	641.86
VIII Other Comprehensive Income						
Add / (less) : items that will not be reclassified to profit or loss						
(a) Equity instruments through other comprehensive income	(5.09)	6.71	(2.56)	13.03	(11.71)	(17.41)
(b) Income tax relating to (a) above	0.53	(0.76)	0.29	(1.54)	1.34	1.99
(c) Remeasurement of post employment benefit obligation	(0.18)	(0.18)	0.23	(0.54)	0.71	(0.32)
(d) Income tax relating to (c) above	0.04	0.04	(0.06)	0.12	(0.18)	0.09
Other Comprehensive Income / (loss) for the period / year	(4.70)	5.81	(2.10)	11.07	(9.84)	(15.65)
IX Total Comprehensive Income for the period / year (VII+VIII)	160.81	208.68	167.08	573.07	430.20	626.21
X Paid up Equity Share Capital (Face value of Rupees 2 each)	55.51	55.47	55.47	55.51	55.47	55.47
XI Other equity						2,950.14
XII Earnings per equity share (EPS) of Rupees 2 each # : (Refer note 3)						
(a) Basic (In Rupees)	5.97	7.32	6.76	20.26	17.58	23.15
(b) Diluted (In Rupees)	5.97	7.31	6.10	20.26	15.87	23.14

EPS is not annualised for the quarter and nine months December 31, 2023, quarter ended September 2023 and quarter and nine months ended December 31, 2022.



Notes to the Statement of Consolidated Unaudited Financial Results :

1. The above Consolidated Unaudited Financial Results along with the comparatives have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The above Consolidated Financial Results for the quarter and nine months December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 27, 2024.
2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Group is in business of Manufacturing of ERW steel tube, pipes and flat products. Accordingly, the Group views its business activities as one business segment, therefore there are no separate reportable segments as per 'Ind-AS 108 : Operating Segments'.

For APL APOLLO TUBES LIMITED

Noida
January 27, 2024


SANJAY GUPTA
CHAIRMAN AND MANAGING DIRECTOR



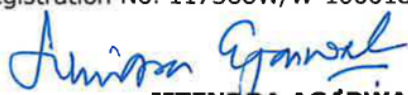
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
APL APOLLO TUBES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **APL APOLLO TUBES LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.



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


JITENDRA AGARWAL
(Partner)

(Membership No. 87104)

(UDIN: 24087104BKCUBS4558)

Place: Noida

Date: January 27, 2024

APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2023
CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore, except EPS)					
	Quarter ended December 31, 2023	Quarter ended September 30, 2023	Quarter ended December 31, 2022	Nine months ended December 31, 2023	Nine months ended December 31, 2022	Year ended March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations						
(a) Sale of products	3,054.25	3,623.93	3,656.13	10,225.41	10,296.14	13,876.85
(b) Other operating income	91.27	100.98	105.05	293.93	297.08	402.44
Total revenue from operations	3,145.52	3,724.91	3,761.18	10,519.34	10,593.22	14,279.29
II Other Income	10.75	14.39	9.62	42.48	31.22	41.91
III Total income (I +II)	3,156.27	3,739.30	3,770.80	10,561.81	10,624.44	14,321.20
IV Expenses						
(a) Cost of materials consumed	2,502.33	2,832.98	3,035.49	8,140.59	8,673.10	11,665.27
(b) Purchase of stock-in-trade (traded goods)	387.49	502.27	309.72	1,200.69	949.52	1,343.47
(c) Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap	(96.66)	(25.24)	(4.34)	(27.01)	(215.43)	(364.94)
(d) Employee benefits expense	36.85	39.08	39.43	114.32	111.06	148.90
(e) Finance costs	13.35	12.23	14.02	38.65	35.78	47.51
(f) Depreciation and amortisation expense	27.51	25.46	24.11	76.77	71.92	102.46
(g) Other expenses	146.70	167.82	172.00	480.70	513.26	689.36
Total expenses	3,017.57	3,554.60	3,590.43	10,024.71	10,139.21	13,632.03
V Profit before tax (III-IV)	138.70	184.70	180.37	537.10	485.23	689.17
VI Tax expense :						
(a) Current tax	36.18	47.57	44.10	138.30	120.86	173.61
(b) Income tax related to earlier years	(0.32)	-	-	(0.32)	-	-
(c) Deferred tax (credit) / charge (net)	(0.07)	4.24	3.09	2.76	4.31	3.64
Total tax expense	35.79	51.81	47.19	140.74	125.17	177.25
VII Profit for the period / year (V-VI)	102.91	132.89	133.18	396.36	360.06	511.92
VIII Other Comprehensive Income						
Add / (less) : Items that will not be reclassified to profit or loss						
(a) Remeasurement of post employment benefit obligation	(0.12)	(0.11)	0.21	(0.35)	0.63	(0.42)
(b) Income tax relating to above item	0.03	0.03	(0.05)	0.09	(0.16)	0.11
Other Comprehensive Income / (loss) for the period / year	(0.09)	(0.08)	0.16	(0.26)	0.47	(0.31)
IX Total Comprehensive Income for the period / year (VII+VIII)	102.82	132.81	133.34	396.10	360.53	511.61
X Paid up Equity Share Capital (Face value of Rupees 2 each)	55.51	55.47	55.47	55.51	55.47	55.47
XI Other equity						2,515.48
XII Earnings per equity share (EPS) of Rupees 2 each # :						
(a) Basic (In Rupees)	3.71	4.79	5.32	14.29	14.38	18.47
(b) Diluted (In Rupees)	3.71	4.79	4.80	14.29	12.98	18.45

EPS is not annualised for the quarter and nine months December 31, 2023, quarter ended September 2023 and quarter and nine months ended December 31, 2022.



Notes to the Statement of Standalone Unaudited Financial Results :

1. The above Standalone Unaudited Financial Results along with the comparatives have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The above Standalone Financial Results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 27, 2024.
2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2023 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Company is in business of Manufacturing of ERW steel tube and pipes. Accordingly, the Company views its business activities as one business segment, therefore there are no separate reportable segments as per 'Ind-AS 108 : Operating Segments'.

Noida
January 27, 2024

For APL APOLLO TUBES LIMITED


SANJAY GUPTA
CHAIRMAN AND MANAGING DIRECTOR

