

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED UNAUDITED 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 six months ended September 30, 2024 ("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 and in compliance with Regulation 33 of the Listing Regulations. 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.

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.

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
 - A P L Apollo Tubes Company LLC
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, 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. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 651.68 crores as at September 30, 2024 and, total revenues of Rs. 242.95 crores and Rs 409.23 crores for the quarter and six months ended September 30, 2024 respectively, total net profit after tax of Rs 8.06 crores and Rs. 16.50 crores for the quarter and six months ended September 30, 2024 respectively, and total comprehensive income of Rs. 8.06 crores and Rs. 16.50 crores for the quarter and six months ended September 30, 2024 respectively and net cash flows of Rs. (2.04) crores for the six months ended September 30, 2024, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our 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 in paragraph 3 above.

Our conclusion 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)



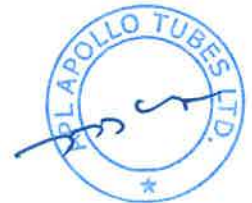

Jitendra Agarwal
Partner
(Membership No. 87104)
(UDIN: 24087104BKCUJW 7183)

Place: Noida
Date: October 29, 2024

APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Consolidated Financial Results for the quarter and half year ended September 30, 2024
CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore, except EPS)					
	Quarter ended September 30, 2024	Quarter ended June 30, 2024	Quarter ended September 30, 2023	Half year ended September 30, 2024	Half year ended September 30, 2023	Year ended March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations						
(a) Sale of products	4,627.80	4,777.12	4,488.95	9,404.92	8,891.42	17,506.89
(b) Other operating income	146.11	197.18	141.45	343.29	283.88	611.91
Total revenue from operations	4,773.91	4,974.30	4,630.40	9,748.21	9,175.30	18,118.80
II Other Income	14.78	24.71	19.61	39.49	41.28	74.87
III Total income (I + II)	4,788.69	4,999.01	4,650.01	9,787.70	9,216.58	18,193.67
IV Expenses						
(a) Cost of materials consumed	4,091.20	4,087.73	3,963.11	8,178.93	7,700.96	15,368.88
(b) Purchase of stock-in-trade (traded goods)	88.87	177.90	84.33	266.77	100.87	257.03
(c) Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap	61.84	4.06	(69.00)	65.90	97.29	(8.71)
(d) Employee benefits expense	87.15	80.08	62.73	167.23	123.17	257.61
(e) Finance costs	36.37	27.84	26.62	64.21	53.76	113.39
(f) Depreciation and amortisation expense	46.88	46.50	41.34	93.38	82.26	175.93
(g) Other expenses	306.79	322.88	264.22	629.67	520.76	1,051.82
Total expenses	4,719.10	4,746.99	4,373.35	9,466.09	8,679.07	17,215.95
V Profit before tax (III-IV)	69.59	252.02	276.66	321.61	537.51	977.72
VI Tax expense :						
(a) Current tax	9.71	58.73	66.99	68.44	139.86	239.28
(b) Income tax (written back) related to earlier years	-	-	-	-	-	(1.11)
(c) Deferred tax charge (net)	6.07	0.12	6.80	6.19	1.16	7.11
Total tax expense	15.78	58.85	73.79	74.63	141.02	245.28
VII Profit for the period / year (V-VI)	53.81	193.17	202.87	246.98	396.49	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	(23.49)	6.40	6.71	(17.09)	18.12	2.25
(b) Income tax relating to (a) above	2.69	(0.73)	(0.76)	1.96	(2.07)	(0.26)
(c) Remeasurement of post employment benefit obligation	0.17	0.17	(0.18)	0.34	(0.36)	0.47
(d) Income tax relating to (c) above	(0.04)	(0.05)	0.04	(0.09)	0.08	(0.12)
Add / (less) : items that will be reclassified to profit or loss						
Foreign currency translation reserve	1.32	-	-	1.32	-	-
Other Comprehensive Income / (loss) for the period / year	(19.35)	5.79	5.81	(13.56)	15.77	2.34
IX Total Comprehensive Income for the period / year (VII+VIII)	34.46	198.96	208.68	233.42	412.26	734.78
X Paid up Equity Share Capital (Face value of Rupees 2 each)	55.51	55.51	55.47	55.51	55.47	55.51
XI Other equity						3,549.11
XII Earnings per equity share (EPS) of Rupees 2 each # :						
(a) Basic (In Rupees)	1.94	6.96	7.32	8.90	14.30	26.40
(b) Diluted (In Rupees)	1.94	6.96	7.31	8.90	14.29	26.40

EPS is not annualised for the quarter and half year ended September 30, 2024, quarter ended June 30, 2023 and quarter and half year ended September 30, 2023.



APL APOLLO TUBES LIMITED
Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092
Statement of Assets and Liabilities as at September 30, 2024
CIN : L74899DL1986PLC023443

Particulars	Consolidated		Standalone	
	As at September 30, 2024	As at March 31, 2024	As at September 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
(Rupees in crore)				
A. ASSETS				
(1) Non-current assets				
(a) Property plant and equipment	3,219.00	3,030.63	1,250.43	1,198.22
(b) Capital work-in-progress	217.32	202.99	147.56	116.82
(c) Investment property			62.51	62.51
(d) Right of use assets	122.53	110.35	40.13	37.00
(e) Goodwill	137.50	137.50	137.50	137.50
(f) Other intangible assets	2.03	2.48	2.02	2.47
(g) Investment in subsidiaries			1,339.68	1,339.68
(h) Financial assets				
(i) Investments	96.73	102.69	5.49	5.21
(ii) Loans	0.30	0.29	343.40	111.36
(iii) Other financial assets	52.47	32.31	23.23	12.36
(i) Non-current tax assets (net)	25.98	10.04	19.56	6.08
(j) Other non-current assets	270.82	216.15	102.90	90.20
Total non-current assets	4,144.68	3,845.43	3,474.41	3,119.41
(2) Current assets				
(a) Inventories	1,679.21	1,637.93	913.20	993.92
(b) Financial assets				
(i) Trade receivables	224.54	139.08	100.85	24.11
(ii) Cash and cash equivalents	105.09	345.16	89.28	71.65
(iii) Bank balances other than (ii) above	98.23	2.44	32.58	1.52
(iv) Loans	3.85	3.63	0.79	1.03
(v) Other financial assets	585.34	881.08	284.19	298.26
(c) Other current assets	352.39	332.04	171.24	79.91
Total current assets	3,048.65	3,341.36	1,592.13	1,470.40
Assets classified as held for sale	33.28	-	33.28	-
Total current assets	3,081.93	3,341.36	1,625.41	1,470.40
Total Assets	7,226.61	7,186.79	5,099.82	4,589.81
B. EQUITY AND LIABILITIES				
(1) Equity				
(i) Equity share capital	55.51	55.51	55.51	55.51
(ii) Other equity	3,793.21	3,549.11	2,943.23	2,833.88
Total equity	3,848.72	3,604.62	2,998.74	2,889.39
(2) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	499.68	786.51	405.18	35.37
(i)a) Lease liabilities	19.91	19.10	-	-
(ii) Other financial liabilities	0.18	0.35	0.18	0.35
(b) Provisions	29.16	26.01	21.08	19.21
(c) Deferred tax liabilities (net)	131.68	125.79	105.70	105.68
(d) Other non-current liabilities	136.44	128.99	81.37	72.43
Total non-current liabilities	817.05	1,086.75	613.51	233.04
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	502.40	338.04	257.51	94.86
(i)a) Lease liabilities	0.60	0.60	-	-
(ii) Trade payables				
- total outstanding dues of micro enterprises and small enterprises	13.95	13.12	8.84	11.39
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,871.85	1,968.51	1,098.73	1,285.05
(iii) Other financial liabilities	30.91	60.45	14.64	14.65
(b) Other current liabilities	120.56	71.16	92.23	45.81
(c) Provisions	1.80	1.28	0.69	0.69
(d) Current tax liabilities (net)	18.77	42.26	14.93	14.93
Total current liabilities	2,560.84	2,495.42	1,487.57	1,467.38
Total Equity and Liabilities	7,226.61	7,186.79	5,099.82	4,589.81



APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Consolidated Cash Flows for the half year ended September 30, 2024

Particulars	(Rupees in crore)	
	Half year ended September 30, 2024 (Unaudited)	Half year ended September 30, 2023 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	321.61	537.51
<u>Adjustments for:</u>		
Depreciation and amortisation expense	93.38	82.26
(Profit) / loss on sale of property, plant and equipment (net)	0.53	(6.13)
Finance costs	64.21	53.76
Interest income on fixed deposits	(29.32)	(20.42)
Interest income on others	(0.93)	(1.25)
Provision for slow moving inventory of spares & consumables	0.80	0.73
Loss on derivatives measured at fair value through profit or loss	0.80	1.10
Net unrealised foreign exchange loss	1.07	(1.19)
Allowance for doubtful trade receivables (expected credit loss allowance)	1.99	0.54
Share based expenses	10.71	0.13
Government grant income	-	(6.01)
Export obligation deferred income amortisation	(3.87)	-
Interest subsidy benefit on borrowings for exports	(0.33)	-
Operating profit before working capital changes	460.65	641.03
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(42.07)	115.84
Trade receivables	(88.51)	(6.45)
Current loans and other financial assets	(14.49)	45.49
Non-current loans and other financial assets	(20.17)	9.57
Other current assets	(20.36)	(9.75)
Other non-current assets	(1.81)	3.57
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(94.54)	(276.89)
Other current liabilities	49.57	88.42
Other current financial liabilities	0.77	(0.20)
Other non current financial liabilities	(0.18)	(0.18)
Provisions	4.01	1.20
Other non current liabilities	7.46	1.89
Cash generated from operations	240.33	613.54
Net income tax (paid)	(106.31)	(91.64)
Net cash flow from operating activities (A)	134.02	521.90
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital advances)	(407.29)	(404.13)
Proceeds from sale of property, plant and equipment	0.63	47.76
Proceeds / (investment) in short term fixed deposits (net)	219.31	(111.95)
Investment in other companies	(11.14)	(6.04)
Proceeds from sale of investment in shares	-	65.06
Proceeds from sale of mutual funds	-	1.00
Interest received		
- fixed deposits	24.23	8.23
- others	0.93	1.25
Net cash flow (used in) investing activities (B)	(173.33)	(398.82)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	-	103.74
Repayment of non-current borrowings	(300.09)	81.80
Proceeds from current borrowings (net)	176.64	96.76
Payment of dividend	-	(138.67)
Payment on account of lease liabilities	1.56	21.17
Finance costs	(78.87)	(45.34)
Net cash flow (used in) / from financing activities (C)	(200.76)	119.46
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(240.07)	242.54
Cash and cash equivalents at the beginning of the period	345.16	122.69
Cash and cash equivalents at the end of the period	105.09	365.23



Notes to the Statement of Consolidated Unaudited Financial Results :

1. The above Consolidated Financial Results 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 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation"). The above Consolidated Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held of October 29, 2024.
2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024 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 and pipes and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.

For APL APOLLO TUBES LIMITED


SANJAY GUPTA
CHAIRMAN AND MANAGING DIRECTOR

Noida
October 29, 2024



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE UNAUDITED 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 six months ended September 30, 2024 ("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 and in compliance with Regulation 33 of the Listing Regulations. 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: 240871046 KCUIVI776)

Place: Noida
Date: October 29, 2024

APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Standalone Financial Results for the quarter and half year ended September 30, 2024
CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore, except EPS)					
	Quarter ended September 30, 2024	Quarter ended June 30, 2024	Quarter ended September 30, 2023	Half year ended September 30, 2024	Half year ended September 30, 2023	Year ended March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations						
(a) Sale of products	3,227.83	3,378.35	3,623.93	6,606.18	7,171.16	13,476.46
(b) Other operating income	93.54	122.99	100.98	216.53	202.66	382.35
Total revenue from operations	3,321.37	3,501.34	3,724.91	6,822.71	7,373.82	13,858.81
II Other Income	11.65	13.34	14.39	24.99	31.73	56.67
III Total income (I + II)	3,333.02	3,514.68	3,739.30	6,847.70	7,405.55	13,915.48
IV Expenses						
(a) Cost of materials consumed	2,449.00	2,569.31	2,832.98	5,018.31	5,638.26	10,475.47
(b) Purchase of stock-in-trade (traded goods)	532.63	600.53	502.27	1,133.16	813.20	1,758.41
(c) Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap	92.29	(22.06)	(25.24)	70.23	69.65	138.79
(d) Employee benefits expense	44.23	42.66	39.08	86.89	77.47	151.49
(e) Finance costs	26.52	9.88	12.23	36.40	25.30	50.49
(f) Depreciation and amortisation expense	23.28	23.13	25.46	46.41	49.26	100.29
(g) Other expenses	153.40	167.82	167.82	321.22	334.00	628.91
Total expenses	3,321.35	3,391.27	3,554.60	6,712.62	7,007.14	13,303.85
V Profit before tax (III-IV)	11.67	123.41	184.70	135.08	398.41	611.63
VI Tax expense :						
(a) Current tax	1.57	35.21	47.57	36.78	102.12	156.06
(b) Income tax related to earlier years	-	-	-	-	-	(0.32)
(c) Deferred tax (credit) / charge (net)	4.18	(4.24)	4.24	(0.06)	2.83	2.18
Total tax expense	5.75	30.97	51.81	36.72	104.95	157.92
VII Profit for the period / year (V-VI)	5.92	92.44	132.89	98.36	293.46	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	0.17	0.18	(0.11)	0.35	(0.23)	0.64
(b) Income tax relating to above item	(0.05)	(0.04)	0.03	(0.09)	0.06	(0.16)
Other Comprehensive Income / (loss) for the period / year	0.12	0.14	(0.08)	0.26	(0.17)	0.48
IX Total Comprehensive Income for the period / year (VII+VIII)	6.04	92.58	132.81	98.62	293.29	454.19
X Paid up Equity Share Capital (Face value of Rupees 2 each)	55.51	55.51	55.47	55.51	55.47	55.51
XI Other equity						2,833.88
XII Earnings per equity share (EPS) of Rupees 2 each # :						
(a) Basic (In Rupees)	0.21	3.33	4.79	3.54	10.58	16.36
(b) Diluted (In Rupees)	0.21	3.33	4.79	3.54	10.57	16.36

EPS is not annualised for the quarter and half year ended September 30, 2024, quarter ended June 30, 2023 and quarter and half year ended September 30, 2023.



APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Standalone Cash Flows for the half year ended September 30, 2024

Particulars	(Rupees in crore)	
	Half year ended September 30, 2024 (Unaudited)	Half year ended September 30, 2023 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	135.08	398.41
<u>Adjustments for:</u>		
Depreciation and amortisation expense	46.41	49.26
Loss / (gain) on sale of property, plant and equipment (net)	-	(6.02)
Finance costs	36.40	25.30
Interest income on fixed deposits	(12.36)	(4.88)
Interest income on others	(5.41)	(9.86)
Share based expenses	6.43	0.13
Provision for slow moving inventory of spares & consumables	0.68	0.62
Allowance / (write back) for doubtful trade receivables (expected credit loss allowance)	1.99	0.54
(Gain) / loss on derivatives measured at fair value through profit & loss account	0.04	1.10
Net unrealized foreign exchange loss / (gain)	1.07	(1.02)
Government grant income	-	(4.48)
Export obligation deferred income amortisation	(2.39)	-
Interest subsidy benefit on borrowings for exports	(0.17)	-
Operating profit before working capital changes	207.77	449.10
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	80.03	53.03
Trade receivables	(79.80)	(31.56)
Current loans and other financial assets	(18.74)	(8.44)
Non-current loans and other financial assets	(10.88)	177.08
Other current assets	(91.33)	(1.26)
Other non-current assets	(1.68)	2.52
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(188.87)	(315.49)
Other current liabilities	47.39	77.01
Other current financial liabilities	(0.03)	(0.20)
Other non current liabilities	8.94	2.96
Provisions (current & non-current)	2.22	1.25
Other non current financial liabilities	(0.18)	(0.18)
Cash (used in) / generated from operations	(45.16)	405.82
Income tax (paid)	(50.26)	(75.50)
Net cash flow (used in) / from operating activities (A)	(95.42)	330.32
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital advances)	(180.26)	(69.68)
Proceeds from sale of property, plant and equipment	0.40	39.32
Investment in other companies	(0.31)	(0.04)
Proceeds from sale of investment	0.04	1.00
Loan (given) to subsidiary	(232.03)	-
Investment in subsidiaries	-	(35.28)
Proceeds / (investment) in fixed deposits (net)	5.17	8.05
Interest received		
- fixed deposits	5.51	0.95
- others	13.33	9.57
Net cash flow (used in) investing activities (B)	(388.15)	(46.11)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	375.50	64.23
(Repayment) of non-current borrowings	(23.32)	(79.41)
Proceeds from current borrowings (net)	179.31	76.14
Payment of dividend	-	(138.67)
Payment on account of lease liabilities	-	(0.09)
Finance costs	(30.29)	(23.91)
Net cash flow from / (used in) financing activities (C)	501.20	(101.71)
Net increase in cash and cash equivalents (A+B+C)	17.63	182.50
Cash and cash equivalents at the beginning of the year	71.65	115.77
Cash and cash equivalents at the end of the year	89.28	298.27



Notes to the Statement of Standalone Unaudited Financial Results :

1. The above Standalone Financial Results 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 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation"). The above Standalone Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held of October 29, 2024.
2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2024 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 and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.

Noida
October 29, 2024

For APL APOLLO TUBES LIMITED


SANJAY GUPTA
CHAIRMAN AND MANAGING DIRECTOR

