

APL/SECT/DLH/SE: 2021-22

6th August 2021

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

Re: Outcome of Board Meeting held on August 6, 2021

1. In terms of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("Relevant Circular"), we would like to inform you that the Board of Directors of the Company in its meeting held today i.e., Friday, August 6, 2021, which commenced at 12:30 pm and concluded at 02:15 pm, *inter alia*, considered and approved the following;

- a) unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2021, as reviewed and recommended by the Audit Committee of the Board;
- b) increase in authorized share capital of the Company from ₹45,00,00,000/- (Rupees Forty Five Crores Only) to ₹75,00,00,000/- (Rupees Seventy Five Crores Only) by creation of additional 15,00,00,000 (Fifteen Crores) equity shares of ₹2/- (Rupees Two Only) each and consequent amendment to clause V of the Memorandum of Association of the Company, subject to the approval of the members;
- c) recommendation of issue of bonus equity Shares in the proportion of 1 (One) equity share of ₹2/- each for every 1 (One) Equity Shares of ₹2/- each held by the shareholders of the Company as on the record date, subject to the approval of members and other approvals, consents, permissions, conditions and sanctions, as may be necessary;
- d) appointment of Shri Ameet Kumar Gupta (DIN: 00002838) as Additional Director (Non-Executive, Independent), on the recommendation of Nomination and Remuneration Committee of the Board for a term of five years w.e.f. August 6, 2021, subject to approval of the Members;
- e) appointment of Shri Rahul Gupta (DIN: 07151792) as Additional Director (Non-Executive Director), liable to retire by rotation, on the recommendation of Nomination and Remuneration Committee of the Board w.e.f. August 6, 2021, subject to approval of the Members;

APL Apollo Tubes Limited (CIN: 174899 DL 1986PLC023443)

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi - 110092, India Tel: +91-11-2237 3437 | Fax : +91-11-2237 3537

Corp. Office : 36, Kaushambi, Near Anand Vihar Terminal, Delhi (NCR) -201010, India Tel: +91-120-4041 400/401/402 | Fax : +91-120-4041 444

Corp. Office : Tapasya Corp, Heights, 4th Floor, Tower-A, Sector-126, Noida, Uttar Pradesh - 201303, India Tel: +91-120 4742 700/701

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 Urli Indl. Area Raipur, Chhattisgarh-493661, India

E-mail : info@aplapollo.com Web : www.aplapollo.com



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

- Brief Profile and other details of Shri Ameet Kumar Gupta and Shri Rahul Gupta as required under Regulation 30 of the Listing Regulations read with the Relevant Circular thereto in respect of their appointments.
- The detailed disclosure as required under Regulation 30 of the Listing Regulations read with the Relevant Circular thereto in respect of issue of bonus shares
- 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.
- Investors presentation and press release on the financial results.


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



Encl: a/a

Brief Profile and other details of

Shri Ameet Kumar Gupta

Shri Ameet Gupta is the Whole Time Director at Havells India Limited, India's largest electrical goods manufacturer for residential, commercial and industrial use. Ameet joined Havells in 1995, where he has developed and implemented multiple strategic tie-ups with global partners helping the organization register a robust growth.

His passion for research and development has led him to lead technological innovation and product development at Havells. Apart from R&D, a few of his focus areas have been manufacturing and sustainability. His endeavours have contributed effectively to transform Havells from a small company with a turnover of INR 1 bn around 24 years ago to an INR 100 bn crore conglomerate with INR 700 bn market cap.

Shri Ameet with his profound understanding of international strategic and environmental issues has contributed immensely in Havells journey towards sustainability. Under his leadership, Havells became the first Indian Electrical Company to come out with a sustainability report in 2012. Over the years, Havells has got into several new businesses and Shri Ameet has been accredited for setting up world class manufacturing facilities for these businesses. Along with that, he has also played a pivotal role in the various Corporate Social Responsibility initiatives by the company.

Shri Ameet graduated with a B.Tech in Electronics and Communications from Delhi University and completed his MBA in Marketing and Finance from Wake Forest University, North Carolina, USA.

He also serves on the board of QRG Enterprises Ltd, QRG Investments & Holdings Ltd, QRG Medicare Ltd, Trustee of QRG Foundation, Founder Trustee in Plaksha University and on Board of Visitors for Business School at Wake Forest University.

He is not related to any other director of the Company in any manner. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Shri Rahul Gupta

Shri Rahul Gupta is the Managing Director of Apollo Tricoat Tubes Limited, step down listed subsidiary of the company.

Shri Rahul Gupta has completed B.Com. (Hons.) from Delhi University. He has also completed executive courses in the field of Management from reputed B-Schools like London School of Economics and Indian Institute of Management, Ahmedabad (IIMA). He is a promising entrepreneur with an experience of around 5 years in steel tubes manufacturing business and has handled operational management, marketing and institutional sales. He is the recipient of 'Young Achiever Award' for Organisation Building at Global HR Summit 2017.

Shri Rahul Gupta is the son of Shri Sanjay Gupta, Chairman & Managing Director of the Company. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Disclosure
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	₹ 24,97,92,000/- divided into 12,48,96,000 Equity Shares of ₹2/- each
4	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of free reserves and/or securities premium account and/or capital redemption reserve account of the Company available as at March 31, 2021
5	Bonus ratio	1:1 i.e. 1 (One) equity share of ₹2/- each for every 1 (One) existing equity shares of ₹2/- each held as on a record date
6	Details of share capital - pre and post bonus issue	Pre-Bonus paid-up share capital as on the date of this letter is ₹24,97,92,000 divided into 12,48,96,000 Equity Shares of ₹2/ each Post-Bonus paid-up share capital will be ₹49,95,84,000/- divided into 24,97,92,000 equity shares of ₹ 2/- each
7	Free reserves and/ or share premium required for implementing the bonus issue	Free reserves and/ or share premium of ₹ 24,97,92,000/- is required for implementing the Bonus Issue
8	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2021, aggregate amount of free reserves, securities premium account and capital redemption reserve account is ₹1423.81 crore
9	Whether the aforesaid figures are audited	Yes, the aforesaid figure is as per the audited financial statements.
10	Estimated date by which such bonus shares would be credited/dispatched	Subject to obtaining shareholders' approval and other approvals, the Bonus shares will be credited/dispatched within 2 months from the date of Board approval i.e. on or before October 5, 2021.



**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 ended June 30, 2021 ("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.
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.

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
 - Shri Lakshmi Metal Udyog Limited
 - Blue Ocean Projects Private Limited
 - APL Apollo Tubes FZE
 - Apollo Tricoat Tubes Limited
 - Apollo Building Products Private Limited



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors 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 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.
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 revenues of Rupees 581.64 crores, total net profit after tax of Rupees 47.69 crores and total comprehensive income of Rupees 47.61 crores for the quarter ended June 30, 2021 as considered in the Statement. These interim financial results have been reviewed by other auditors whose report has 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 auditors and the procedures performed by us as stated in paragraph 3 above.
7. The consolidated unaudited financial results include the unaudited interim financial results of three subsidiaries which have not been reviewed/audited by their auditors and have been certified and furnished to us by the Management, whose interim financial results reflect total revenue of NIL, total loss after tax of Rupees 0.15 crores and total comprehensive loss of Rupees 0.15 crores for the quarter ended June 30, 2021, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited interim financial results. In our opinion and 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 in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified and furnished by the Management.

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



Place: Ghaziabad
Date: August 06, 2021


(RASHIM TANDON)
(Partner)
(Membership No. 95540)
(UDIN:21095540AAAABW3551)

APL APOLLO TUBES LIMITED
 Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092
Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2021
CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore, except EPS)			
	Quarter ended June 30, 2021 (Unaudited)	Quarter ended March 31, 2021 (Unaudited) (Refer Note 3)	Quarter ended June 30, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)
I Revenue from operations				
(a) Sale of products	2,443.32	2,505.14	1,079.23	8,214.88
(b) Other operating income	90.96	81.83	30.58	284.87
Total revenue from operations	2,534.28	2,586.97	1,109.81	8,499.75
II Other Income	10.23	12.64	4.87	35.94
III Total income (I + II)	2,544.51	2,599.61	1,114.68	8,535.69
IV Expenses				
(a) Cost of materials consumed	2,349.88	2,345.21	884.95	7,159.59
(b) Purchase of stock-in-trade (traded goods)	86.95	6.57	8.05	67.53
(c) Changes in inventories of finished goods, work-in-progress, rejection and scrap	(359.72)	(152.44)	37.83	(62.32)
(d) Employee benefits expense	35.89	31.72	28.65	129.63
(e) Finance costs	12.80	14.35	21.17	66.09
(f) Depreciation and amortisation expense	26.52	27.54	23.91	102.77
(g) Other expenses	166.62	149.46	79.26	526.61
Total expenses	2,318.94	2,422.41	1,083.82	7,989.90
V Profit before tax (III-IV)	225.57	177.20	30.86	545.79
VI Tax expense :				
(a) Current tax	57.50	35.73	5.89	128.72
(b) Deferred tax charge / (credit) (net)	(0.35)	7.44	2.32	8.84
(c) Income tax / deferred tax (credit) / expense of earlier year	-	(0.37)	0.76	0.53
Total tax expense	57.15	42.80	8.97	138.09
VII Profit for the period / year (V-VI)	168.42	134.40	21.89	407.70
VIII Other Comprehensive Income				
Add / (less) : items that will not be reclassified to profit or loss				
(a) Remeasurement of post employment benefit obligation	0.44	3.58	(0.57)	1.64
(b) Income tax relating to (a) above	(0.12)	(0.91)	0.14	(0.42)
Other Comprehensive Income for the period / year	0.32	2.67	(0.43)	1.22
IX Total Comprehensive Income for the period / year (VII+VIII)	168.74	137.07	21.46	408.92
X Profit for the period / year attributable to :				
- Owner of the Company	147.35	119.22	16.78	360.16
- Non-controlling interests	21.07	15.18	5.11	47.54
	168.42	134.40	21.89	407.70
XI Other Comprehensive Income for the period / year attributable to :				
- Owner of the Company	0.36	2.72	(0.43)	1.35
- Non-controlling interests	(0.04)	(0.05)	-	(0.13)
	0.32	2.67	(0.43)	1.22
XII Total Comprehensive Income for the period / year attributable to :				
- Owner of the Company	147.71	121.94	16.35	361.51
- Non-controlling interests	21.03	15.13	5.11	47.41
	168.74	137.07	21.46	408.92
XIII Paid up Equity Share Capital (Face value of Rupees 2 each - Refer note 5)	24.98	24.98	24.87	24.98
XIV Other equity (excluding Non-controlling interests)				1,669.68
XV Earnings per equity share (EPS) of Rupees 2 each # :				
(a) Basic (In Rupees)	11.80	9.55	1.36	28.91
(b) Diluted (In Rupees)	11.76	9.52	1.34	28.81

EPS is not annualised for the quarter ended June 30, 2021, quarter ended March 31, 2021 and quarter ended June 30, 2020. (Refer note 5)

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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 Unaudited Financial Results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 6, 2021.
2. The Statutory Auditors have carried out the 'Limited Review' of the Consolidated Unaudited Financial Results of the Group for the quarter ended June 30, 2021 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Figures for the quarter ended March 31, 2021 represent the difference between the audited figures in respect of year ended March 31, 2021 and the unaudited published figures of nine months ended December 31, 2020.
4. The Group has made an assessment of the likely adverse impact on economic environment in general post the outbreak of COVID-19 and potential impact on its operations including the carrying values of its current and non current assets including goodwill, property, plant and equipment and other financial exposure. The Group has also evaluated its liability to meet the financial commitments towards its lenders etc. The Group as of the reporting date has used internal and external sources on the expected future performance of the Group and accordingly does not expect any long term adverse impact of COVID-19 on its ability to recover the carrying value of assets and meeting its financial obligations. However, given the nature of the COVID-19, the Group continues to monitor developments to identify and manage any significant uncertainties relating to its future economic outlook.
5. The Board of Directors of APL Apollo Tubes Limited ('Company') in its meeting held on October 28, 2020, approved a proposal for sub-division of the face value of the equity shares of the Company from Rupees 10 per equity share to Rupees 2 per equity share i.e. 1 equity share to be split into 5 equity shares. Subsequent to the approval of above proposal by the shareholders of the Company, w.e.f. December 16, 2020 the sub-division became effective. Accordingly, Earnings per equity share (EPS) for the quarter ended June 30, 2020 has been adjusted to reflect the above share split.
6. The Board of Directors of APL Apollo Tubes Limited ("Company"), at its meeting held on February 27, 2021, has considered and approved a draft scheme of amalgamation ('scheme') under Sections 230 to 232 of the Companies Act, 2013, of Shri Lakshmi Metal Udyog Limited ('Shri Lakshmi' - wholly owned subsidiary company) and Apollo Tricoat Tubes Limited ('Apollo Tricoat' - subsidiary company of wholly owned subsidiary) with the Company. The Scheme is subject to receipt of approvals from the shareholders and creditors of the respective Companies as may be directed by the National Company law Tribunal, Delhi bench ("NCLT"), BSE Limited, National Stock Exchange of India Limited and approval of other regulatory or statutory authorities as may be directed.

Subsequent to quarter ended June 30, 2021, BSE Limited and the National Stock Exchange of India Limited have issued their respective Observation / No-objection Letters dated August 2, 2021 as required under Regulation 37 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 so as to enable the Company to file the scheme with Hon'ble NCLT.

7. 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'.
8. **Events after the reporting period**

The Board of Directors of APL Apollo Tubes Limited ('Company') in its meeting held on August 6, 2021 have recommended for approval by shareholders, bonus issue of 1 (one) equity share of Rupees 2 each for every 1 (one) equity shares of Rupees 2 each held by shareholders of the Company as on the record date. On completion of bonus issue, the Earnings Per Share for all periods presented will be adjusted retrospectively.

Further, the Board of Directors of Apollo Tricoat Tubes Limited (a intermediary subsidiary of the Company) in its meeting held on August 6, 2021 have recommended for approval by shareholders, bonus issue of 1 (one) equity share of Rupees 2 each for every 1 (one) equity shares of Rupees 2 each held by shareholders of the Company as on the record date.

For APL APOLLO TUBES LIMITED

Ghaziabad
August 6, 2021


SANJAY GUPTA
CHAIRMAN AND MANAGING DIRECTOR



**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 ended June 30, 2021 ("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.
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 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.

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

Place: Ghaziabad
Date: August 06, 2021




(RASHIM TANDON)
(Partner)
(Membership No. 95540)
(UDIN:21095540AAAAABV5776)

APL APOLLO TUBES LIMITED
 Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2021
CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore, except EPS)			
	Quarter ended June 30, 2021 (Unaudited)	Quarter ended March 31, 2021 (Unaudited) (Refer Note 3)	Quarter ended June 30, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)
I Revenue from operations				
(a) Sale of products	1,620.62	1,787.76	761.77	5,815.93
(b) Other operating income	56.92	53.32	21.93	192.03
Total revenue from operations	1,677.54	1,841.08	783.70	6,007.96
II Other Income	9.46	13.21	6.37	44.11
III Total income (I + II)	1,687.00	1,854.29	790.07	6,052.07
IV Expenses				
(a) Cost of materials consumed	1,422.65	1,411.06	569.82	4,475.04
(b) Purchase of stock-in-trade (traded goods)	308.50	339.96	107.66	894.04
(c) Changes in inventories of finished goods, work-in-progress, rejection and scrap	(245.55)	(93.89)	15.30	(20.24)
(d) Employee benefits expense	20.84	18.31	16.97	76.12
(e) Finance costs	11.15	11.97	15.34	54.89
(f) Depreciation and amortisation expense	17.52	17.93	16.07	68.18
(g) Other expenses	90.38	79.02	46.27	299.03
Total expenses	1,625.49	1,784.36	787.43	5,847.06
V Profit / (loss) before tax (III-IV)	61.51	69.93	2.64	205.01
VI Tax expense :				
(a) Current tax	15.98	13.19	0.06	47.38
(b) Deferred tax charge / (credit) (net)	(0.41)	2.52	0.82	3.10
(c) Income tax / deferred tax (credit) / expense of earlier year	-	-	0.75	0.75
Total tax expense	15.57	15.71	1.63	51.23
VII Profit for the period / year (V-VI)	45.94	54.22	1.01	153.78
VIII Other Comprehensive Income				
Add / (less) : Items that will not be reclassified to profit or loss				
(a) Remeasurement of post employment benefit obligation	0.40	2.72	(0.41)	1.49
(b) Income tax relating to above item	(0.10)	(0.69)	0.10	(0.38)
Other Comprehensive Income for the period / year	0.30	2.03	(0.31)	1.11
IX Total Comprehensive Income for the period / year (VII+VIII)	46.24	56.25	0.70	154.89
X Paid up Equity Share Capital (Face value of Rupees 2 each - Refer note 5)	24.98	24.98	24.87	24.98
XI Other equity				1,423.81
XII Earnings per equity share (EPS) of Rupees 2 each # :				
(a) Basic (In Rupees)	3.68	4.34	0.08	12.34
(b) Diluted (In Rupees)	3.67	4.33	0.08	12.30

EPS is not annualised for the quarter ended June 30, 2021, quarter ended March 31, 2021 and quarter ended June 30, 2020. (Refer note 5)



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 Unaudited Financial Results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 6, 2021.
2. The Statutory Auditors have carried out the 'Limited Review' of the Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2021 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Figures for the quarter ended March 31, 2021 represent the difference between the audited figures in respect of year ended March 31, 2021 and the unaudited published figures of nine months ended December 31, 2020.
4. The Company has made an assessment of the likely adverse impact on economic environment in general post the outbreak of COVID-19 and potential impact on its operations including the carrying values of its current and non current assets including property, plant and equipment and other financial exposure. The Company has also evaluated its ability to meet the financial commitments towards its lenders etc. The Company as of the reporting date has used internal and external sources on the expected future performance of the Company and accordingly does not expect any long term adverse impact of COVID-19 on its ability to recover the carrying value of assets and meeting its financial obligations. However, given the nature of the COVID-19, the Company continues to monitor developments to identify and manage any significant uncertainties relating to its future economic outlook.
5. The Board of Directors of APL Apollo Tubes Limited ('Company') in its meeting held on October 28, 2020, approved a proposal for sub-division of the face value of the equity shares of the Company from Rupees 10 per equity share to Rupees 2 per equity share i.e. 1 equity share to be split into 5 equity shares. Subsequent to the approval of above proposal by the shareholders of the Company, w.e.f. December 16, 2020 the sub-division became effective. Accordingly, Earnings per equity share (EPS) for the quarter ended June 30, 2020 has been adjusted to reflect the above share split.
6. The Board of Directors of APL Apollo Tubes Limited ("Company"), at its meeting held on February 27, 2021, has considered and approved a draft scheme of amalgamation ('scheme') under Sections 230 to 232 of the Companies Act, 2013, of Shri Lakshmi Metal Udyog Limited ('Shri Lakshmi' - wholly owned subsidiary company) and Apollo Tricoat Tubes Limited ('Apollo Tricoat' - subsidiary company of wholly owned subsidiary) with the Company. The Scheme is subject to receipt of approvals from the shareholders and creditors of the respective Companies as may be directed by the National Company law Tribunal, Delhi bench ("NCLT"), BSE Limited, National Stock Exchange of India Limited and approval of other regulatory or statutory authorities as may be directed.

Subsequent to quarter ended June 30, 2021, BSE Limited and the National Stock Exchange of India Limited have issued their respective Observation / No-objection Letters dated August 2, 2021 as required under Regulation 37 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 so as to enable the Company to file the scheme with Hon'ble NCLT.
7. 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'.
8. **Events after the reporting period**
The Board of Directors of APL Apollo Tubes Limited ('Company') in its meeting held on August 6, 2021 have recommended for approval by shareholders, bonus issue of 1 (one) equity share of Rupees 2 each for every 1 (one) equity shares of Rupees 2 each held by shareholders of the Company as on the record date. On completion of bonus issue, the Earnings Per Share for all periods presented will be adjusted retrospectively.

Ghaziabad
August 6, 2021

R

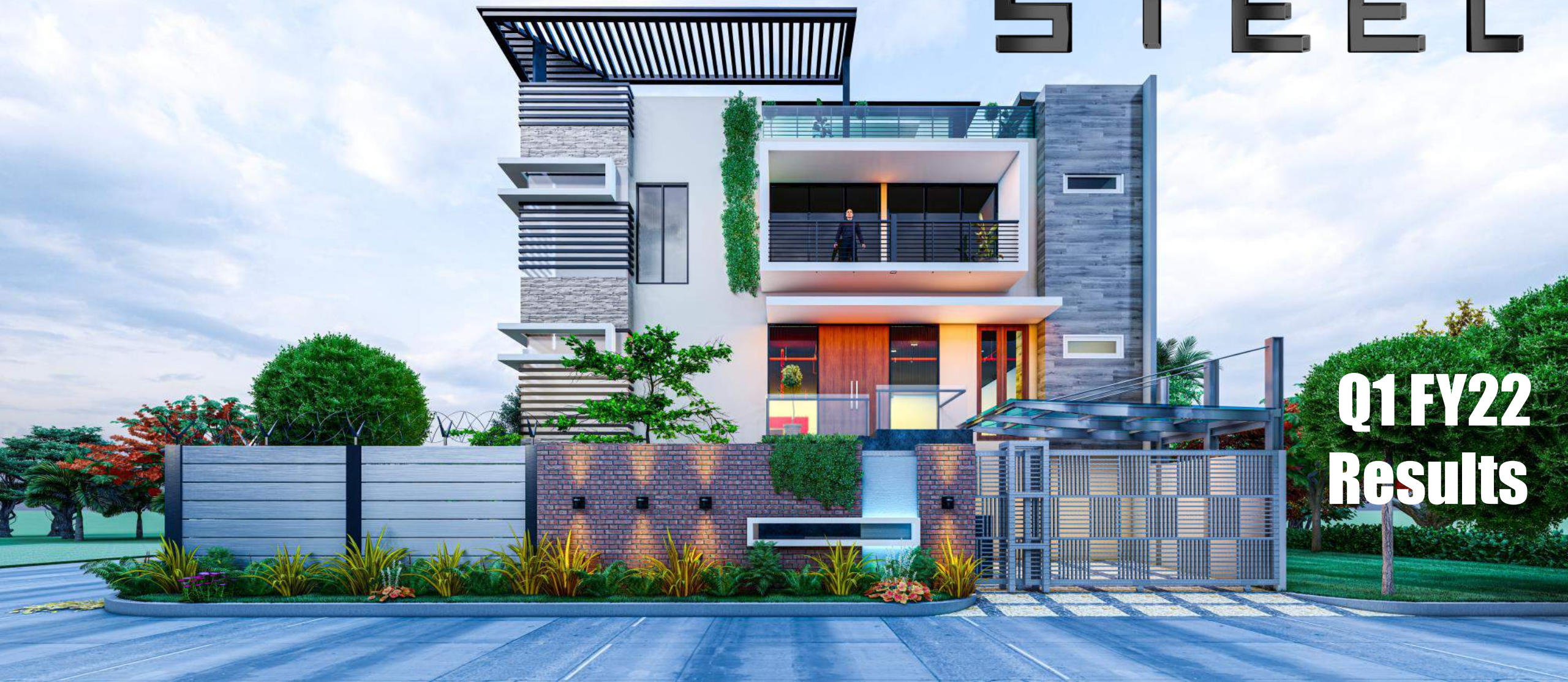


For APL APOLLO TUBES LIMITED


SANJAY GUPTA
CHAIRMAN AND MANAGING DIRECTOR



WE CRAFT STEEL



Q1 FY22 Results

Safe Harbour

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Contents

Q1FY'22 at a glance

Porter's 5 Forces

Financial Performance

Market Creation

Core Competence

ESG Initiatives

Key Takeaways

Q1FY'22 at a Glance



373k ton

Sales Volume
14% qoq decline



₹ 25.3 Bn

Revenue
2% qoq decline



₹ 2.5 Bn

EBITDA
23% qoq increase



₹ 6,825

EBITDA/ ton
44% qoq increase



₹ 128 Mn*

Interest Cost
11% qoq decline



₹ 1.5 Bn

Net profit
24% qoq increase



67%

Value Added Portfolio
FY21 was 57%



07 Days

Net working Capital Days
FY21 was 8 Days



₹ 2.0 Bn

Net debt
FY21 was 1.6 Bn



ESG

Initiatives taken towards an ESG sustainable organization



Merger

Apollo Tricoat & APL Apollo Merger is on track



1,500+

Products
Continuous focus on new product addition

**Interest Cost does not include Interest Income of Rs60mn; it has been accounted in Other Income*

Note: Sales Volume and Financials are on consolidated basis and Net Profit is after Minority Interest

PORTER'S FIVE FORCES



Porter's Five Forces

Threat of Entry

- Scale of 2.6m ton capacity; wide gap between No. 2 Player
- Vast distribution network (access to 800+ distributors, 50,000 retailers, 200k fabricators)
- Technology advantage (DFT, ILG)
- Lowest cost producer (highest profitability in the sector)
- Product range (1,500+ SKUs)
- Lead time to distributors (48hrs delivery)
- Financial strength (doubling capacity every 3rd year without debt)
- Unmatched brand strength

Bargaining power of suppliers

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

Industry Rivalry

- APL Apollo 50% market share
- Player 2 - 9% market share (ancillary business for steel producer)
- Player 3 - 9% market share (focus on water transportation products)
- Player 4 - 7% market share (strong player but small in Parent's overall scheme of things)
- Player 5 - 7% market share (focused in East market; regional player)
- Player 6 - 6% market share (high debt)
- Player 7 - 3% market share (high debt)
- Player 8 - 2% market share (poor profitability)
- Others – 7%

Bargaining power of distributors

- 50% market share in structural steel tubing industry
- Monopoly products (new innovative products)
- APL Apollo distributors can churn capital upto 8x in a year which helps them generate high ROCE

Threat of substitute

- No product can replace structural strength of steel

FINANCIAL PERFORMANCE



De-commoditizing Product Portfolio

Value added products
contributed 67% of total
sales in Q1

Product Category	Application	Q1FY21			Q2FY21			Q3FY21			Q4FY21			Q1FY22		
		Sales Mix (%)	Volume (KTon)	EBITDA/Ton (Rs)	Sales Mix (%)	Volume (KTon)	EBITDA/Ton (Rs)	Sales Mix (%)	Volume (KTon)	EBITDA/Ton (Rs)	Sales Mix (%)	Volume (KTon)	EBITDA/Ton (Rs)	Sales Mix (%)	Volume (KTon)	EBITDA/Ton (Rs)
Apollo Structural	Heavy Structures	4	9	3,900	4	21	4,200	6	27	5,000	9	38	5,012	5	19	8,000
	Light Structures	4	8	3,600	13	63	4,000	17	83	5,100	13	58	5,106	11	40	6,300
	General Structures	50	119	1,149	47	226	1,380	40	194	1,993	40	173	1,996	33	124	3,125
Apollo Z	Rust-proof structures	24	56	5,300	18	85	6,236	17	82	7,654	16	70	7,708	23	85	8,990
	Rust-proof sheet	0	0	4,556	1	6	4,556	1	6	4,760	2	10	4,804	8	30	6,000
Apollo Tricoat	Home improvement	13	32	5,786	13	61	6,137	15	73	7,872	15	66	7,671	16	59	11,716
Apollo Galv	Agri/Industrial	6	13	3,491	4	18	5,655	4	21	6,950	4	19	6,981	4	17	7,257
Total		100	238	2,982	100	481	3,514	100	486	4,780	100	435	4,742	100	373	6,825

Standard products with
EBITDA less than Rs 3,200/ Ton

Value added products with EBITDA
more than Rs 6,000/Ton

De-commoditizing Product Portfolio

Gradually improved our value added product contribution

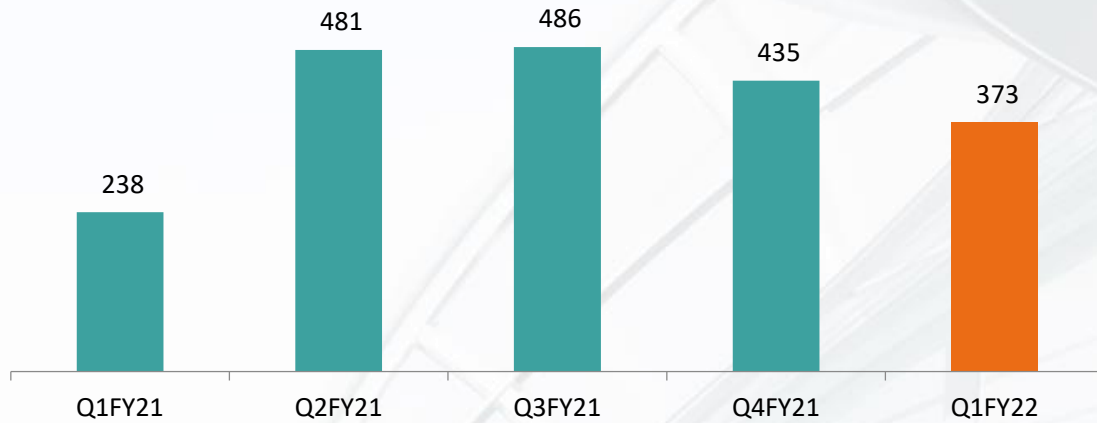
Product Category	Application	FY17			FY18			FY19			FY20			FY21			Annual Capacity (KTon)
		Sales Mix (%)	Volume (KTon)	EBITDA/Ton (Rs)	Sales Mix (%)	Volume (KTon)	EBITDA/Ton (Rs)	Sales Mix (%)	Volume (KTon)	EBITDA/Ton (Rs)	Sales Mix (%)	Volume (KTon)	EBITDA/Ton (Rs)	Sales Mix (%)	Volume (KTon)	EBITDA/Ton (Rs)	
Apollo Structural	Heavy Structures	5	51	3,900	5	52	3,707	6	80	3,775	6	101	4,000	6	95	4,721	200
	Light Structures	5	43	3,800	6	70	3,658	8	108	3,707	5	87	3,800	13	213	4,717	430
	General Structures	57	531	2,471	58	656	2,052	58	777	1,615	55	898	1,361	43	713	1,658	1,000
Apollo Z	Rust-proof structures	20	183	5,722	21	241	5,691	21	279	5,568	20	333	5,021	18	294	6,728	450
	Rust-proof sheet	1	6	5,000	-	0	4,704	-	3	4,703	0	2	5,000	1	23	4,720	50
Apollo Tricoat	Home improvement	-	-	-	-	-	-	-	-	-	7	113	6,589	14	231	7,072	350
Apollo Galv	Agri/Industrial	13	117	4,925	10	111	4,880	7	92	4,362	6	99	3,952	4	71	6,040	120
Total		100	932	3,574	100	1,130	3,283	100	1,339	2,933	100	1,633	2,923	100	1,640	4,138	2,600

Standard products with EBITDA less than Rs 3,200/ Ton

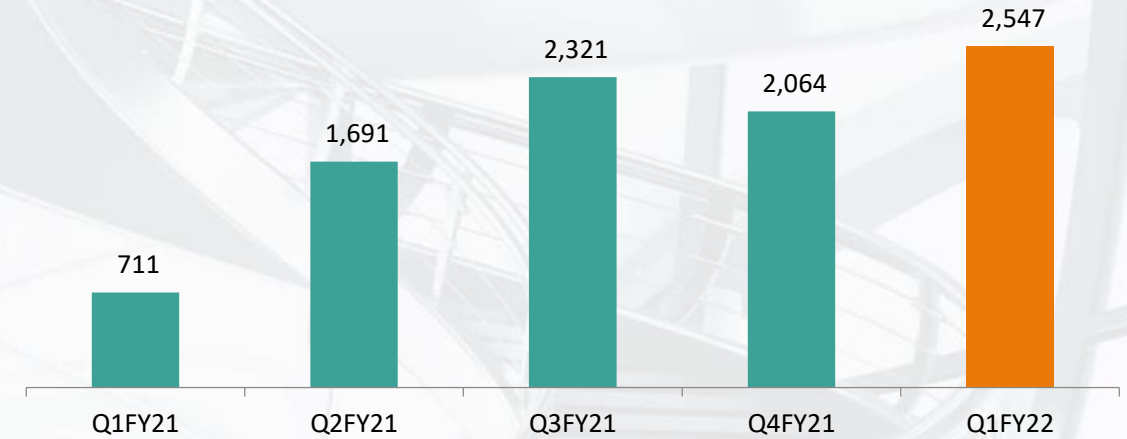
Value added products with EBITDA more than Rs 6,000/Ton

Growing Strength to Strength

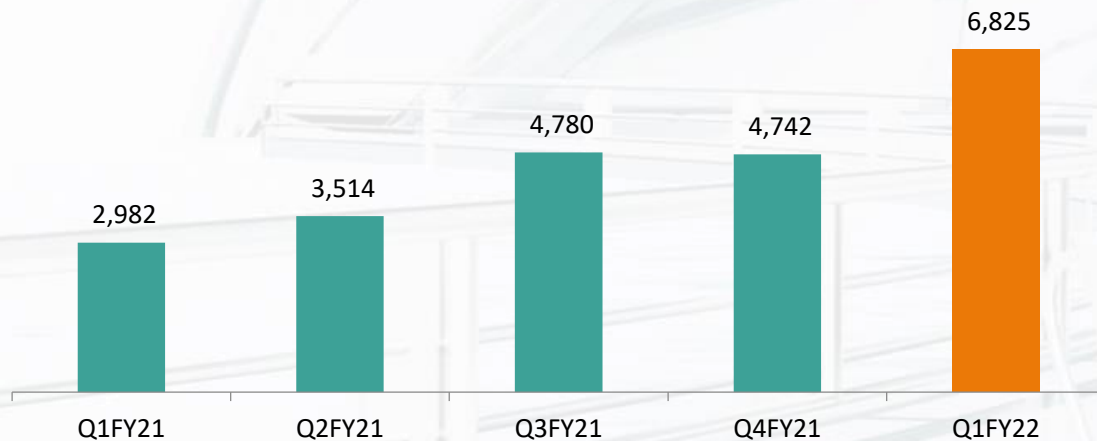
Volume (k'ton)



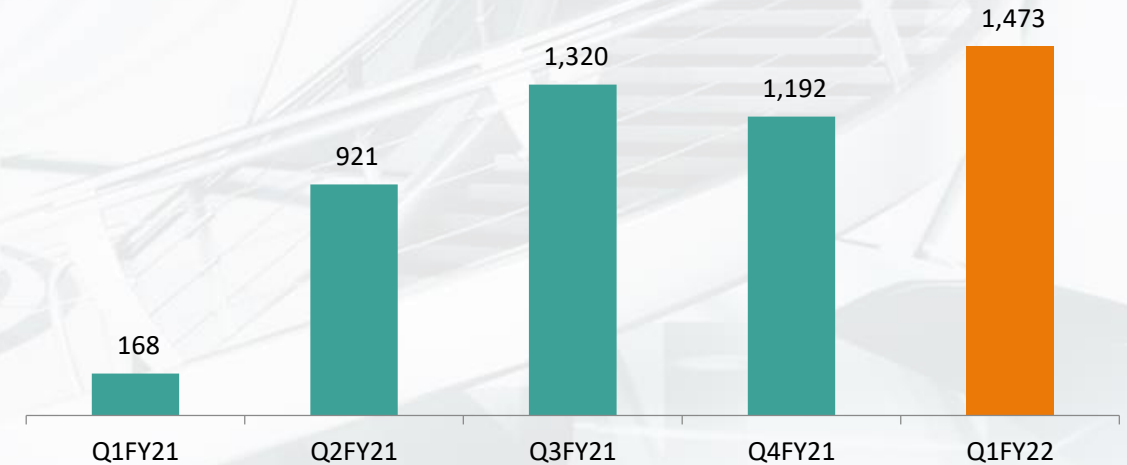
EBITDA (Rsm)



EBITDA/Ton (Rs)



Net Profit (Rsm)



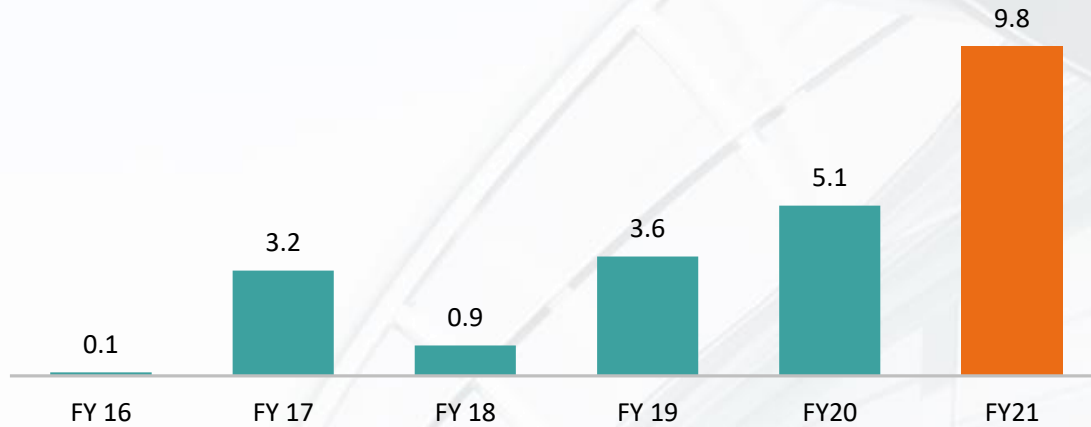
1. Q1FY21 sales volume figures are for period '22 April 2020 to 30 June 2020' as the company had shut its operations in April 2020 owing to COVID 19 pandemic

2. Sales Volume and Financials are on consolidated basis and Net Profit is after Minority Interest

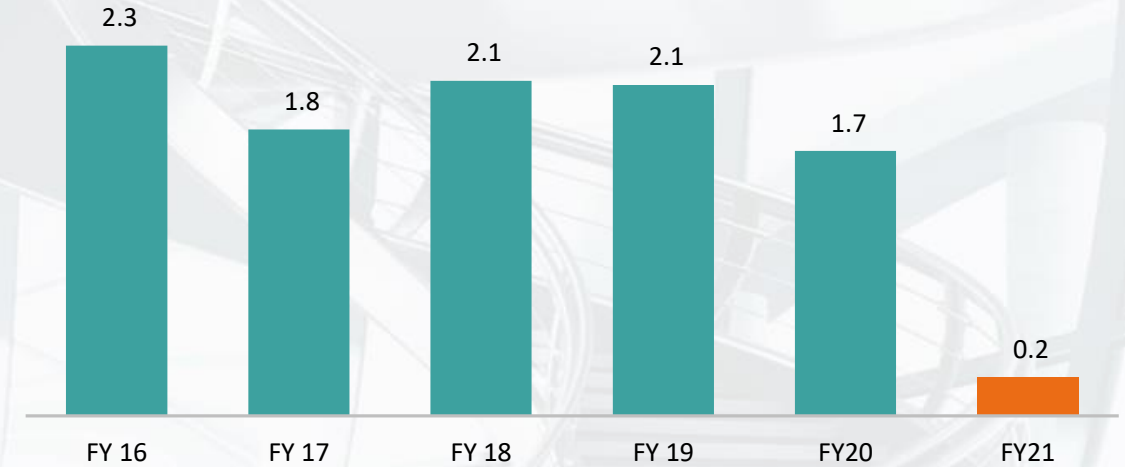
3. EBITDA has been calculated without other income

Growing Strength to Strength

Operating Cash Flow (Rs Bn)



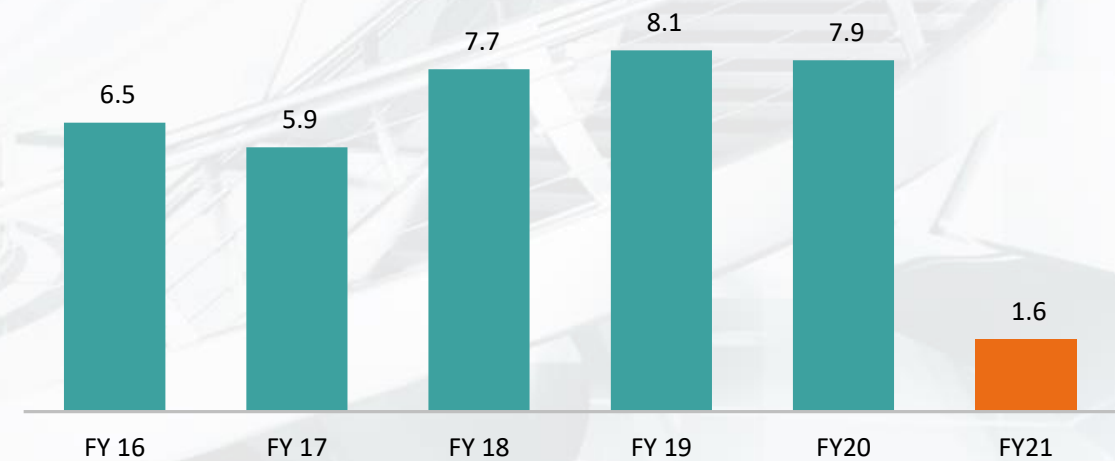
Net Debt/EBITDA (x)



Net Debt/ Equity (x)



Net Debt (Rs Bn)

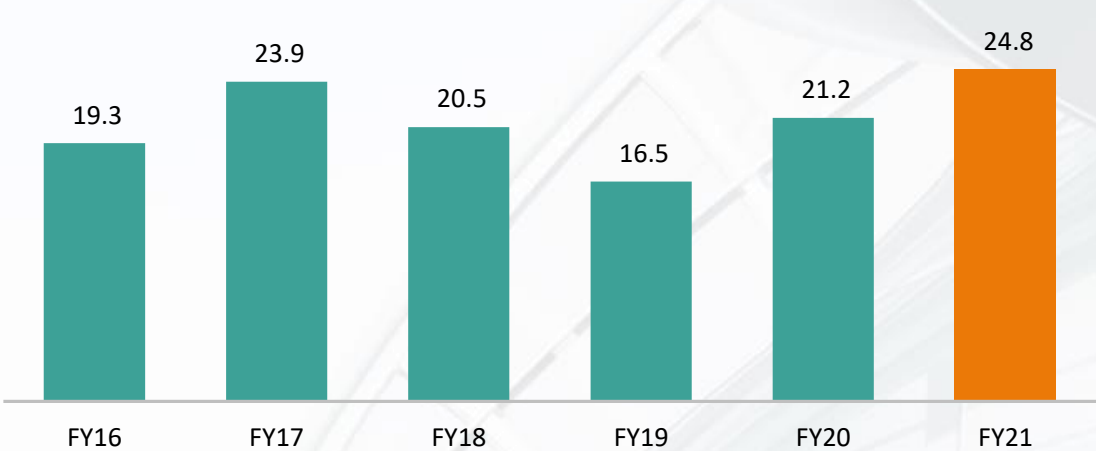


Note : Debt/EBITDA and Debt/Equity ratios are calculated on net debt basis

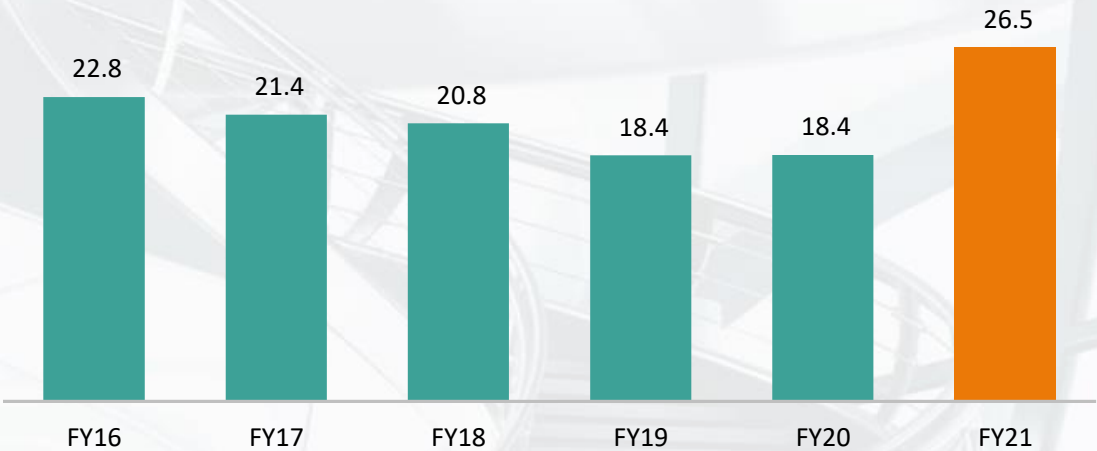
FY21 revenue is for period '22 April 2020 to 31 Dec 2020' as the company had shut its operations in April 2020 owing to COVID 19 pandemic

Growing Strength to Strength

ROE (%)



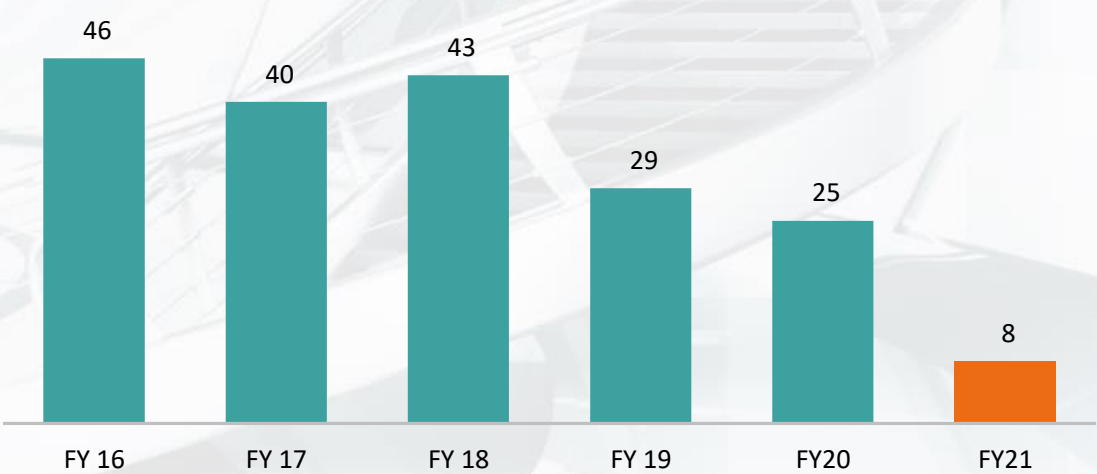
ROCE (%)



Interest Coverage Ratio (x)

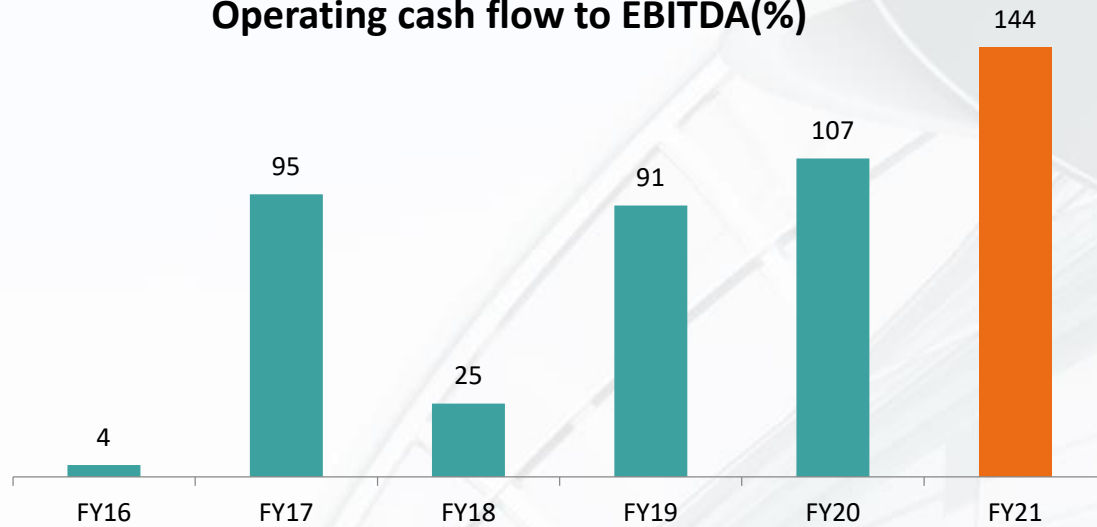


Net Working Capital (Days)

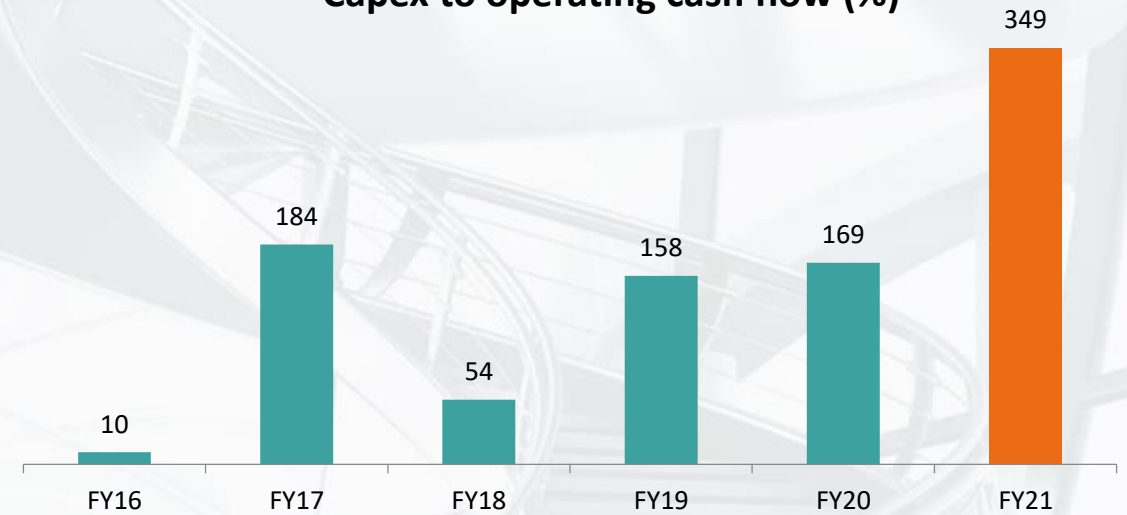


Growing Strength to Strength

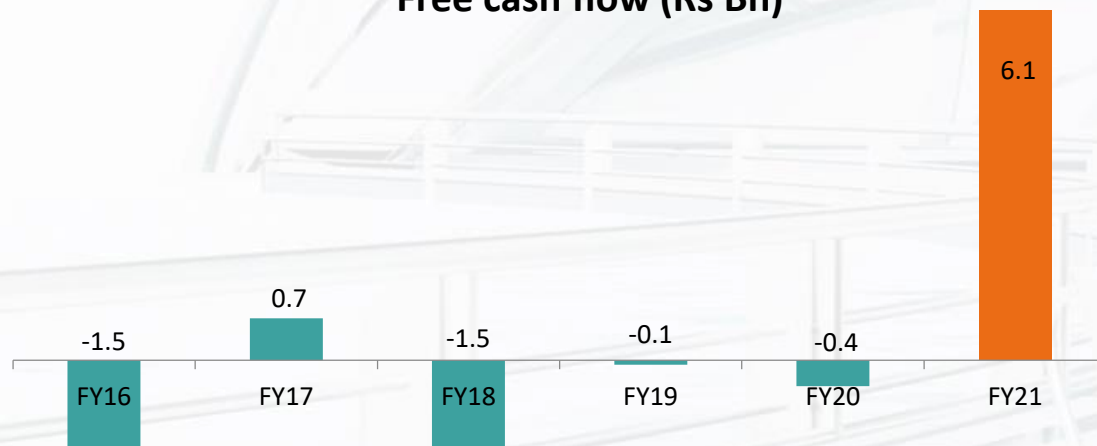
Operating cash flow to EBITDA(%)



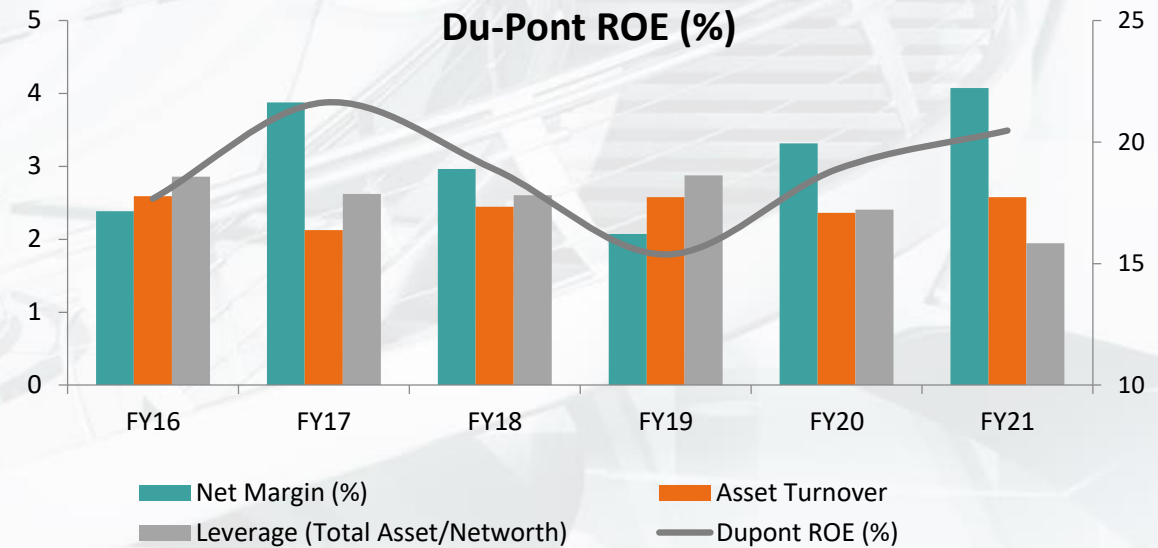
Capex to operating cash flow (%)



Free cash flow (Rs Bn)



Du-Pont ROE (%)



Profit & Loss Statement (Consolidated)

Particulars (Rsm)	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	FY21	FY20
Sales Volume (k'ton)	238	481	486	435	373	1,640	1,633
Total Income	11,098	22,021	26,009	25,870	25,343	84,998	77,232
Raw Material	9,308	18,477	21,871	21,993	20,771	71,649	65,785
Employee Cost	287	334	358	317	359	1,296	1,422
Other Expenses	793	1,518	1,459	1,495	1,666	5,265	5,251
EBIDTA (Rsm)	711	1,691	2,321	2,064	2,547	6,787	4,774
EBITDA/Ton (Rs)	2,982	3,514	4,780	4,742	6,825	4,138	2,923
Other Income	49	101	83	126	102	359	222
Interest	212	159	147	143	128	661	1,073
Dep	239	251	262	275	265	1,028	959
PBT	309	1,382	1,995	1,772	2,256	5,458	2,964
Tax	90	356	507	428	572	1,381	403
Net Profit (Rsm)	219	1,026	1,488	1,344	1,684	4,077	2,560
Minority Interest (MI)	51	105	167	152	211	475	180
Net Profit (after MI)	168	921	1,320	1,192	1,473	3,602	2,380

Note 1: The Q1FY21 sales volume figures are for period '22 April 2020 to 30 June 2020' as the company had shut its operations in April 2020 owing to COVID 19 pandemic

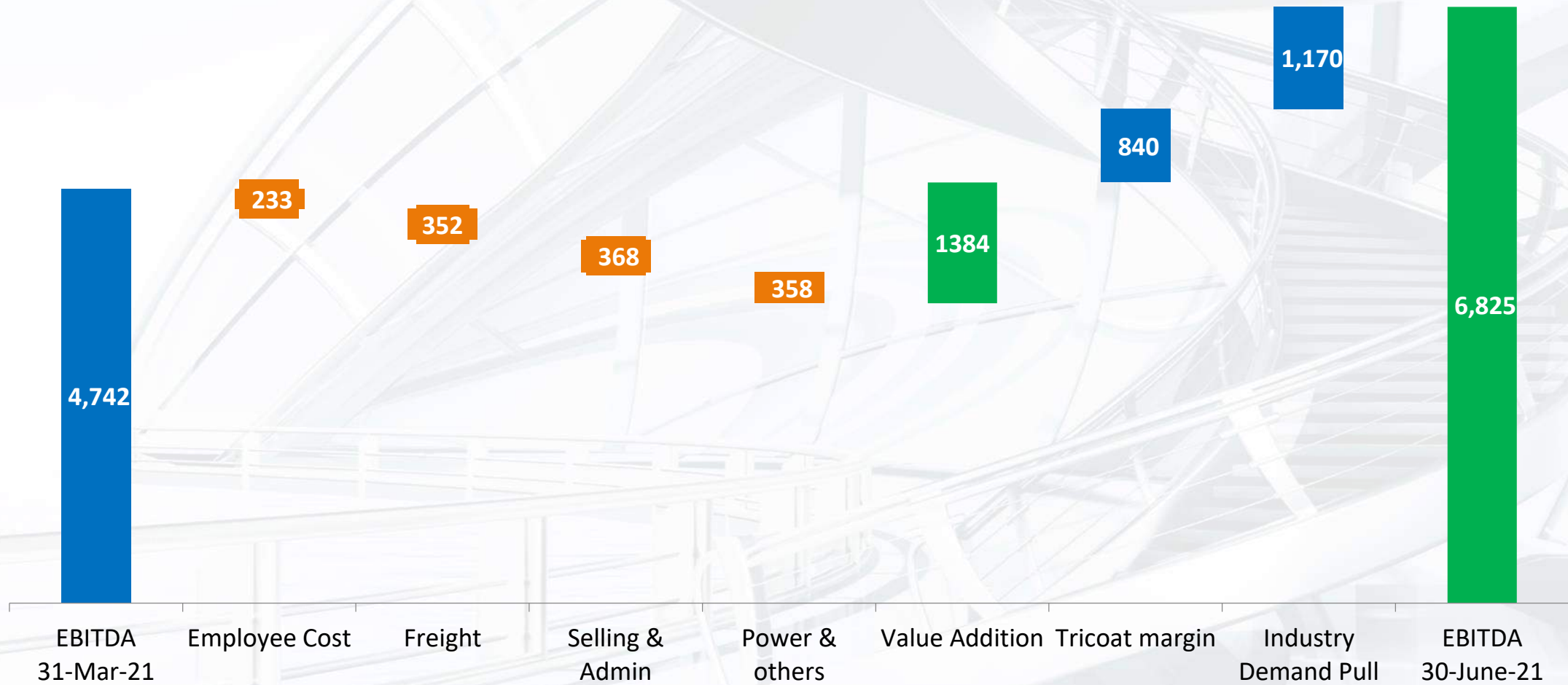
Note 2: Sales Volume and Financials are on consolidated basis and Net Profit is after Minority Interest

Balance Sheet & Cash Flow Statement(Consolidated)

Balance Sheet - Assets (Rsm)	FY21	FY20	Cash Flow Statement (Rsm)	FY21	FY20
Cash & Bank Balance	3,579	456	EBITDA	6,787	4,773
Receivables	1,306	4,764	Accounts receivables	3,470	847
Inventories	7,599	7,842	Inventory	232	284
Other current assets	1,507	1,422	Other WC changes	116	-215
Fixed assets (net)	16,109	14,839	Tax	-1,195	-816
Right to use Assets	949	971	Other Income	359	222
Investments	15	15	Operating cash flow	9,771	5,095
Other assets/goodwill	2,925	2,352	Capex	-2,797	-3,014
Total Assets	33,990	32,660	Investments	-265	-1,335
Balance Sheet - Liabilities (Rsm)	FY21	FY20	Interest	-623	-1,193
Trade payables	7,859	7,644	Free cash flow	6,086	-447
Other current liabilities	557	309	Dividend payments	0	-411
Debt	5,203	8,338	Capital increase	154	1,775
Others	2,041	1,854	Tricoat consolidation/Others	17	-694
Minority Interest/Provision	1,383	954	Net change in cash flow	6,257	222
Shareholders' funds	16,947	13,562	Net debt beginning	-7,881	-8,104
Total Equity & Liabilities	33,990	32,660	Net debt end	-1,624	-7,881

FY21 revenue is for period '22 April 2020 to 31 March 2021' as the company had shut its operations in April 2020 owing to COVID 19 pandemic

EBITDA Bridge (Rs/Ton)



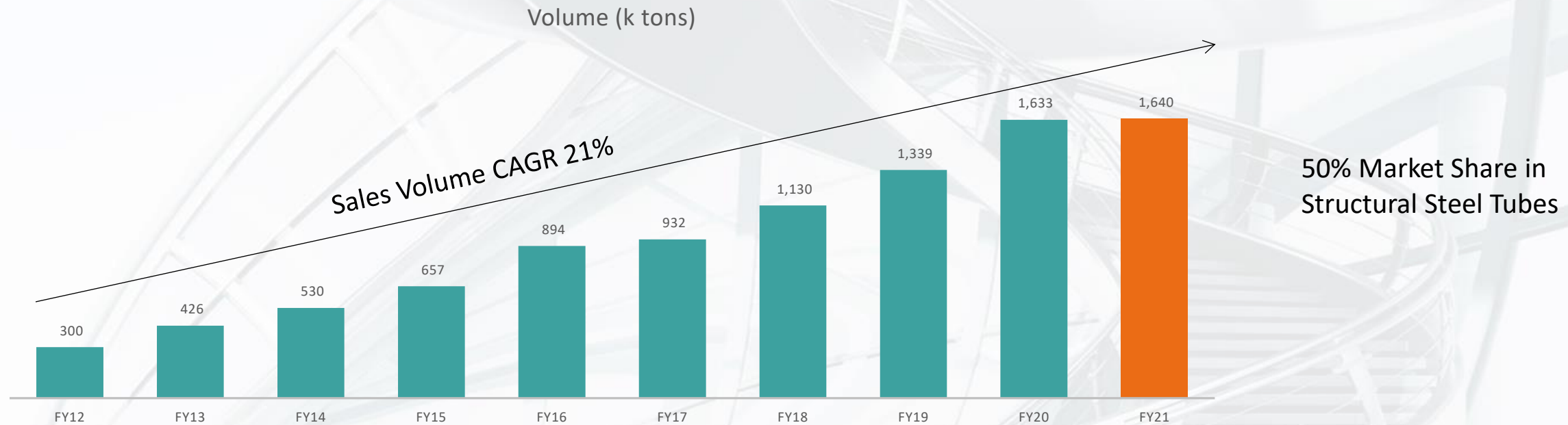
Consolidated Cash Flow Bridge (Rsm)



Market Creation



Growing Strength to Strength



- Developed Structural steel tube market in India
- Focused on steel strength and building material application
- Innovation of new sizes and shapes
- Introduction of new applications

How have we created market..

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



Low Diameter Steel Tubes/Low Load Bearing

High Diameter Steel Tubes/High Load Bearing

New Opportunities to revolutionise construction industry

Warehousing

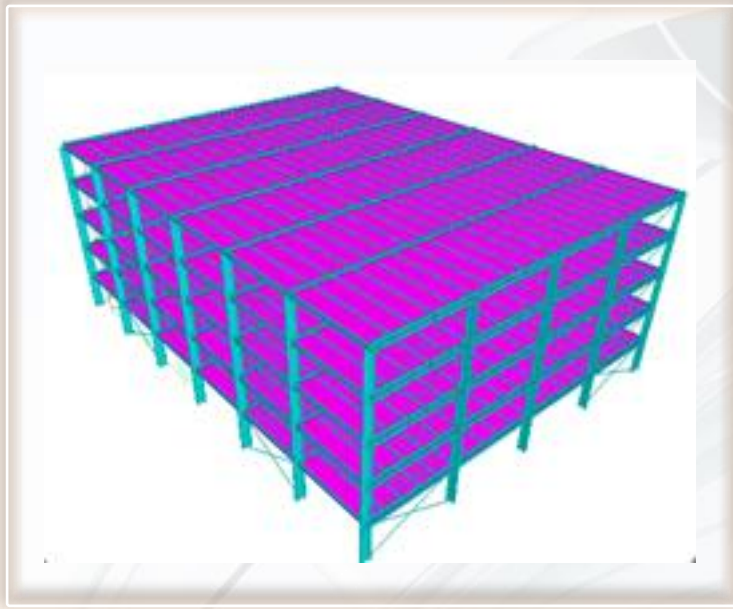
Affordable Housing

Urban Infrastructure

Urban Real Estate



On-Going Enquiries



Hospital (2mn sqft)
To be completed within 6 months
Structure to be completed within 50 days



Oxygen Plant (0.1mn sqft)
Structured completed in 15 days
More enquiries inline

Benefits of using APL Apollo tubes in above steel structures

- 20% less steel consumption in structure
- 10% savings in total project cost
- Faster project completion
- Environment friendly construction

Oxygen Plant Delhi



Weight of the steel structure completely made of steel tube ranges in 3 to 4 kg/sq ft. which is lower than weight of conventional steel building

All components of oxygen plant's steel structure are made up of APL Apollo steel tube

Hospitals Project – Delhi

- Multiple Hospitals to be constructed in 150 days (Tender out)
- 2.2mn sq ft Built-up area to be construct using Tubular Technology
- Dry Wall will be erected on Tubular Steel Structure
- Deck Slab will cast on Tubular Steel structure
- All Steel Fabrication work will take place at Fabrication Shop
- Only Assembly of structure will take place at site (Zero On-site welding)

Project Details		
Total Build up Area	2,211,434	Sq ft
Steel Tube Consumption	4.5	kg/sqft
Steel Tube Quantity	10,000	Ton
Fabricators Capacity	480	Ton/Day
Steel Supply to 7 fabricator	480	Ton/Day
Supply Completion	30	days
Dispatch Completion	4th-8th	Weeks
Erection Completion	5th-9th	Weeks

Tubular Structure in 50 Days (Process flow)



Tube Manufacturing

Production of 6,000 ton ERW tubes per day



Fabrication

Tubes are sand blasted, then connected using connectors

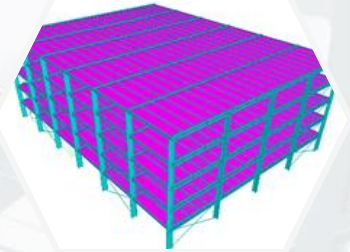


Civil Foundation

Civil Foundation & Arrangement of anchor bolts at site to install tube columns



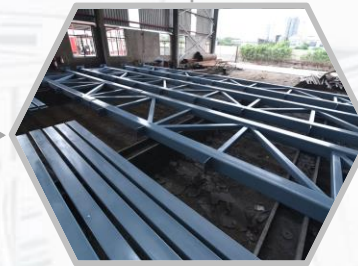
Hospital Building Structure



Transfer of cut to length tubes to Fabricator's workshop



Transfer of structure parts to the site



Site Erection

Zero on-site fabrication/Welding; Erection using bolting connections



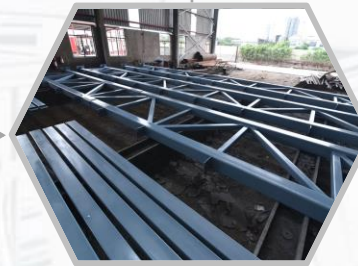
CTL Line

Cutting of tubes into desired length at APL Apollo plant to minimise wastages



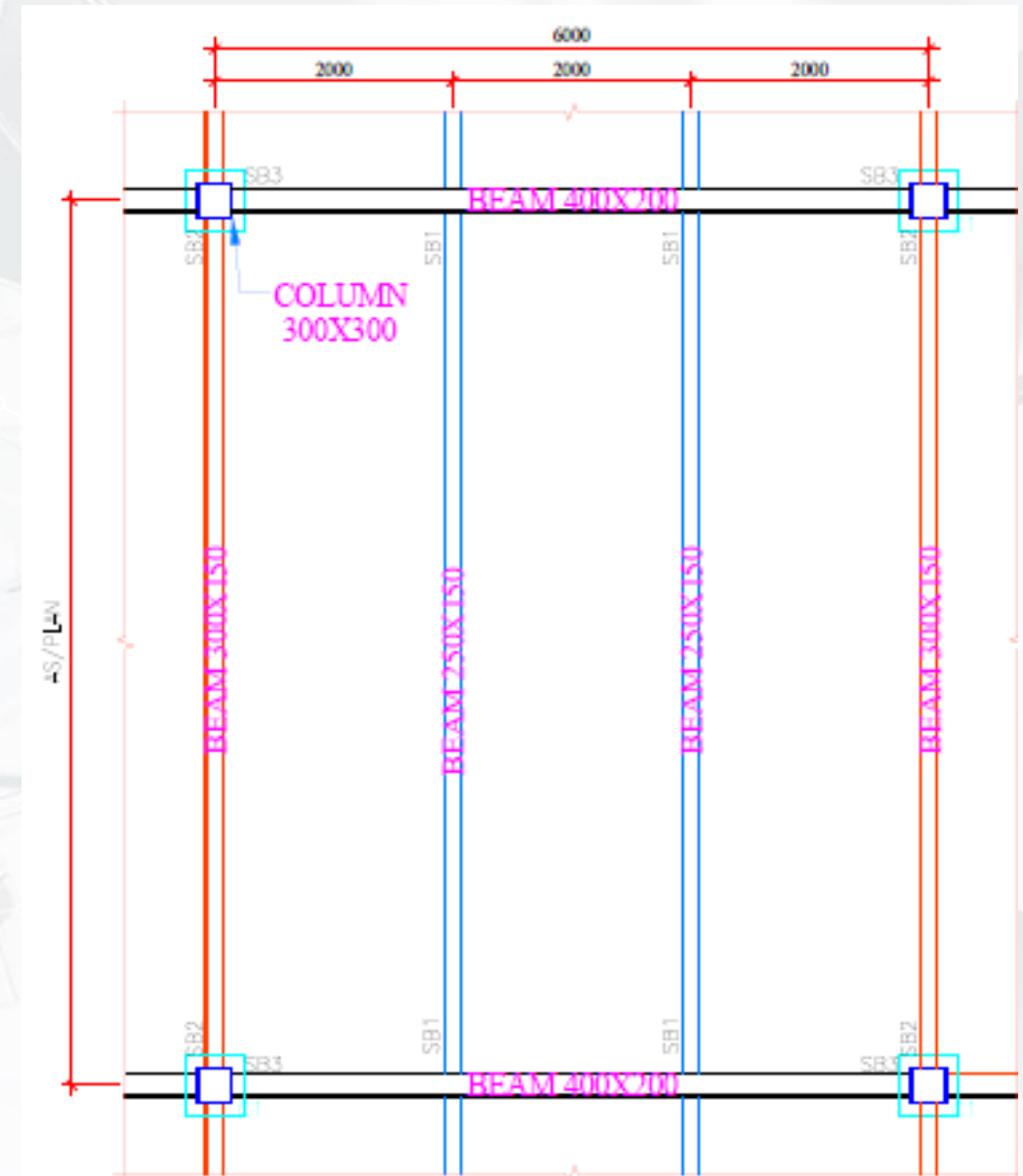
Painting

Connected structures are painted



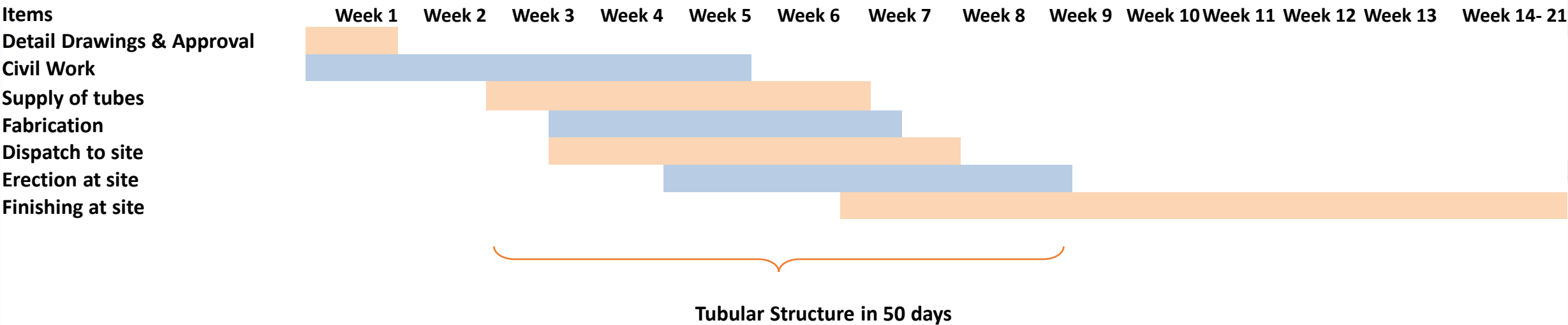
Design Features -> Faster Construction/Low Cost

1. Minimum no. of Sections: Main Skelton built using 4 Sizes of Structure Steel Tubes
Tube Sizes are 300X300mm, 400X200mm, 300X150mm & 250X150mm
 - **Benefit 1:** Fabricator can order tubes without any MOQ constraint
 - **Benefit 2:** No need for fabricator to maintain inventory levels
 - **Benefit 3:** Ease in fabrication
2. Standardization: Standard grid size of 6.0m X7.5mtr for wards
 - **Benefit 1:** Time saving in Detailing, Fabrication & Erection
 - **Benefit 2:** Ease in Erection
3. No Wastage: Tubes to be delivered with cut-to-length sizes (as per actual design)
 - **Benefit 1:** Reduce time as well as wastage

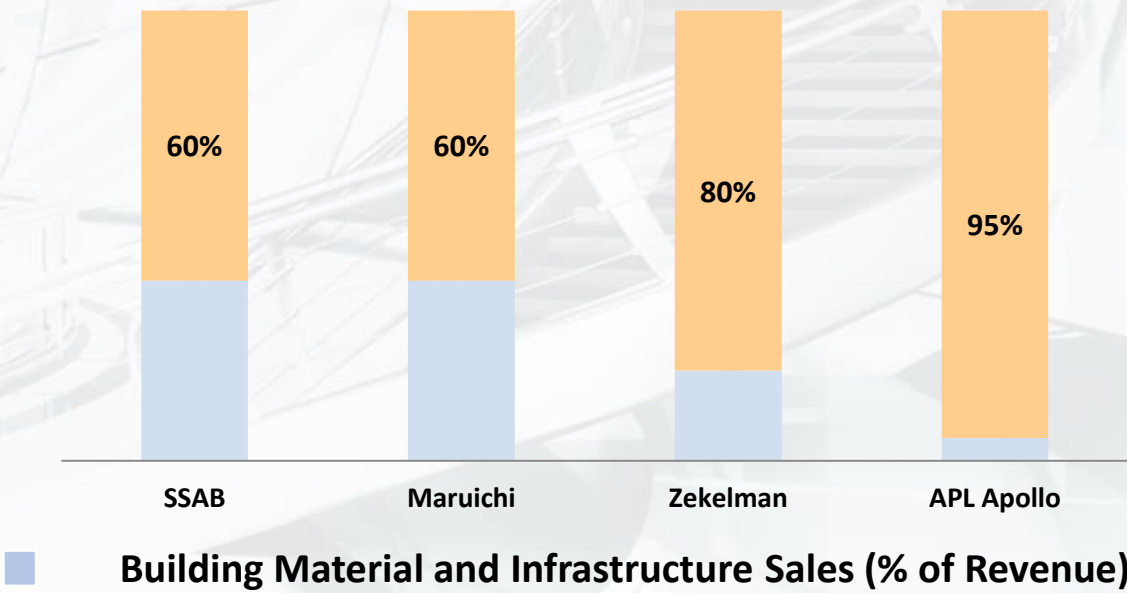
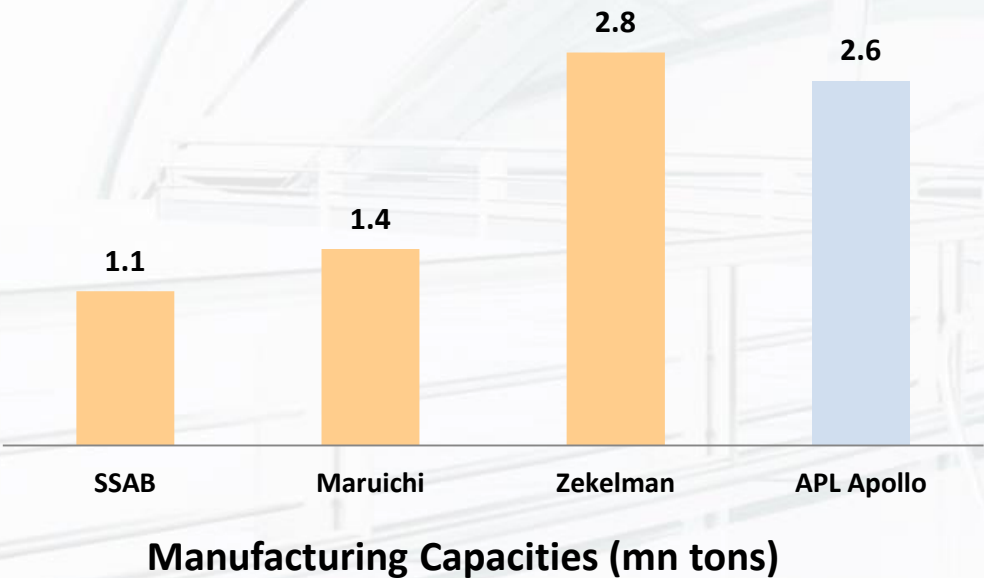
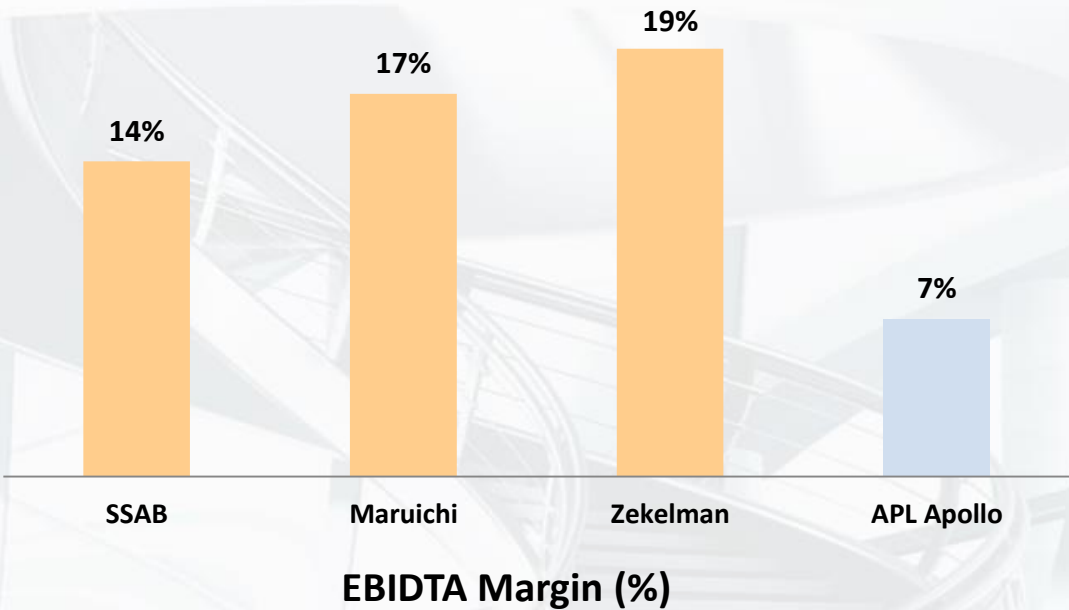
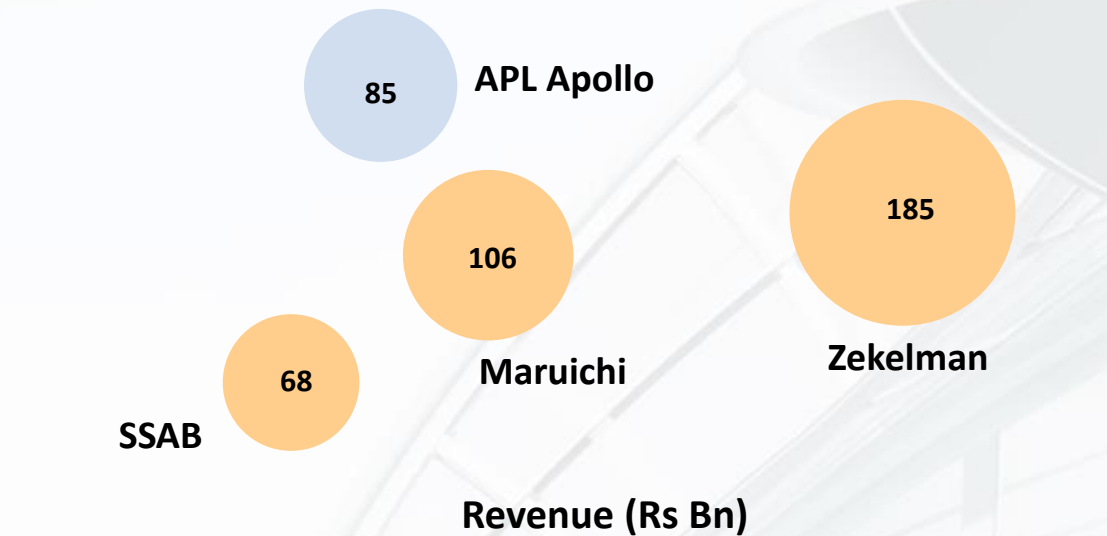


Tentative Construction Schedule – 50 Days

Area 2.2mn sq ft



Global Peer Benchmarking



APL APOLLO ESG Engagement



Understanding ESG Drivers

ESG considerations of major stakeholders

1

Investors



Good **financial returns**, doing business efficiently according to the market **best practices**, **corporate governance**

2

Govt./ Regulators



Complying with **rules and regulations**, work and co-operate with regulators in a **transparent manner**

3

Sector Leaders



Working with **transparency and integrity**, making and progressing on **ESG commitments**

4

Consumers



Management of **regulatory compliance**, **Data Integrity** and **privacy**, **low environmental footprint**

5

Employees



Occupational health and safety, providing adequate **employee benefits** and **compensations**, **labour rights**

6

Communities



Generating **local employment**, **minimal impact** on the **surrounding environment**, following **compliances**

Materiality Assessment

RESPONSIBLE BUSINESS

Corporate Governance | Market Presence | Economic Performance

RESPONSIBLE OPERATIONS

Energy Management | Water and Effluent Management | Emissions Management | Waste Management | Environmental Compliance

RESPONSIBLE EMPLOYEMENT

Health and Safety | Labour Relations and | Human Rights | Training and Education | Diversity and Equal Opportunity

RESPONSIBILITY TOWARDS COMMUNITIES

Local Communities





Stakeholder Dialogue



ESG Framework



ESG Performance Indicators and Targets

 RESPONSIBLE BUSINESS	PERFORMANCE INDICATORS	TARGETS
	Corporate Governance	
	Number of cases in violation of code of conduct	Zero cases of violation of code of conduct
	Average training hours per employee on Code of Conduct	Yearly training on Code of Conduct for all employees
 RESPONSIBLE OPERATIONS	PERFORMANCE INDICATORS	TARGETS
	Energy Management	
	Number of units used from renewable energy sources (solar, wind)	All plants to have access to renewable energy by 2025
	Water & Effluent	
	Number of sites where Rainwater Water Harvesting facility have been installed	Rainwater harvesting to be installed at all units by 2025
	Number of sites where Zero Liquid Discharge (ZLD) facilities have been installed	All units to be ZLD facilities by 2025
	Emissions	
	GHG Emissions (Scope 3)	Start monitoring Scope 3 emissions by 2022
	Air Emissions	Maintain SOx, NOx and PM within permissible limits
	Environmental Compliance Management	
	Number of cases in violation of environment regulations	Zero incidents of non-compliance

ESG Performance Indicators and Targets

 RESPONSIBLE EMPLOYMENT	PERFORMANCE INDICATORS	TARGETS
	Health & Safety	
	Lost time Injuries	Achieving Zero Incident and Zero Harm by 2025
	Average training hours per employee to site employees on health and safety	Provide 4 hours of safety training (per site employee) to site employees
	Average training hours per employee to corporate employees on health and safety	Provide 2 hours of safety training (per employee) to corporate employees
	Labour Relations and Human Rights	
	Regulatory compliance of labour laws	100% compliance to all labour legal requirements
	Average training hours per employee on human rights	Provide 1 hours of training per employee on human rights
	Employee attrition	Maintain attrition rate below 5%
	Training and Education	
	Average trainings hours per employee on behavioral and technical aspects	Provide 4 hours of training to permanent employees
	Diversity and Equal Opportunity	
	Female to Male Ratio in permanent employee	Female workforce to be increase by 1% in the permanent employee category by 2025
 RESPONSIBILITY TOWARDS COMMUNITIES	PERFORMANCE INDICATORS	TARGETS
	Energy Management	
	Number of units used from renewable energy sources	All plants to have access to renewable energy by 2025

Financial Priorities under Strong Governance

Growth

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



Earnings

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

Capital Allocation

- Focus on Free Cash Flow Generation
- Sound Leverage and Working Capital Ratio
- Consistent dividend payouts to shareholders

Strong Management

Directors (Non Executive)

Neeru Abrol

Director at TCNS Clothing Co Limited & others | Awarded best achiever by ICAI | 26 Yr experience in SAIL

Abhilash Lal

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

Anil Kumar Bansal

Director of NABARD, Rockland Finesto Ltd & others
4 decades of experience in banking industry

Virendra Singh Jain

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

Ashok Kumar Gupta

Steel industry veteran with 4 decades of experience
Worked as MD in APL Apollo in the past

Ameet Gupta

Wholetime Director at Havells India, India's largest electrical goods manufacturer

Executive Team

Sanjay Gupta

Chairman & Managing Director

Arun Agrawal

Chief Operating Officer

Vinay Gupta

Director

Deepak Goyal

Chief Finance Officer

Romi Sehgal

Director

Anubhav Gupta

Chief Strategy Officer

Rahul Gupta

Head – New Projects

Ravindra Tiwari

Head-Sales & Marketing

Ashok Khushu

Head – New Projects

Thank You

For further information, please contact:

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APL Apollo Tubes Limited

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Q1FY22 Financial Performance

Sales volume of 373,124 tons, - 14% QoQ

EBITDA of Rs2.5 Bn, + 23% QoQ

Net Profit* of Rs1.5 Bn, +24% QoQ

New Delhi, August 6, 2021: APL Apollo Tubes Ltd (APL Apollo), India's leading branded structural steel tube manufacturer, announced its financial results for the quarter and full year ended June 30, 2021.

Financial Performance Highlights

Performance Review for Q1FY22 vs. Q4FY21

- Sales Volume declined 14% to 373 k tons
- EBITDA up by 23% to Rs2.5bn
 - EBITDA per ton was Rs6,825 (+44% QoQ)
- Interest Cost declined by 11% to Rs128mn
- Net Profit* up by 24% to Rs1.5 bn
- Net Working Capital Cycle sustained at 7 days

Note 1: Sales Volume and Financials are on consolidated basis

Note 2: Interest Cost doesn't include the interest income of Rs60 mn

*Note 3: *Net profit is calculated on consolidated basis after Minority Interest*

Commenting on the Company's performance for Q1FY22, Mr. Sanjay Gupta, Chairman, APL Apollo, said,

APL Apollo Tubes Ltd is the dominant leader in Indian structural steel tube industry. Q1FY22 was again impacted from the second wave of COVID-19 pandemic. I feel proud of the way Team APL Apollo again executed a strong business continuity plan focused on Health, Cost and Cash and demonstrated all round performance. With our continuous focus on working capital and cost efficiencies, we performed better on all fronts: 1) EBITDA increased 23% and Net profit increased 24% despite decline in sales owing to lockdown in April-May 2021, 2) Net working capital cycle sustained at 7days. The pandemic situation has started to improve from late July which gives good visibility for the rest of FY22. Although a few states in India are still hit from the pandemic. Henceforth we are monitoring on-ground situation very closely.

We also welcome Shri Ameet Kumar Gupta as an Independent Director to our board. His brief profile is given below.

Shri Ameet Kumar Gupta

Shri Ameet Gupta is the Whole Time Director at Havells India Limited, India's largest electrical goods manufacturer for residential, commercial and industrial use. Ameet joined Havells in 1995, where he has developed and implemented multiple strategic tie-ups with global partners helping the organization register a robust growth.

His passion for research and development has led him to lead technological innovation and product development at Havells. Apart from R&D, a few of his focus areas have been manufacturing and sustainability. His endeavours have contributed effectively to transform Havells from a small company with a turnover of INR 1 bn around 24 years ago to an INR 100 bn crore conglomerate with INR 700 bn market cap.

Shri Ameet with his profound understanding of international strategic and environmental issues has contributed immensely in Havells journey towards sustainability. Under his leadership, Havells became the first Indian Electrical Company to come out with a sustainability report in 2012. Over the years, Havells has got into several new businesses and Shri Ameet has been accredited for setting up world class manufacturing facilities for these businesses. Along with that, he has also played a pivotal role in the various Corporate Social Responsibility initiatives by the company.

Shri Ameet graduated with a B.Tech in Electronics and Communications from Delhi University and completed his MBA in Marketing and Finance from Wake Forest University, North Carolina, USA.

He also serves on the board of QRG Enterprises Ltd, QRG Investments & Holdings Ltd, QRG Medicare Ltd, Trustee of QRG Foundation, Founder Trustee in Plaksha University and on Board of Visitors for Business School at Wake Forest University.

About APL Apollo Tubes Limited

APL Apollo Tubes Limited (APL Apollo) BSE: 533758, NSE: APLAPOLLO is India's leading structural steel tube manufacturer. Headquartered at Delhi NCR, the Company operates 10 manufacturing facilities with a total capacity of 2.6 million tons. It has a pan-India presence with units strategically located in Sikandarabad (UP), Hyderabad, Bangalore, Hosur, Raipur, Dujana, Malur and Murbad. APL Apollo's multi-product offerings include over 1,500 varieties for multiple building material structural steel applications. With state-of-the-art-manufacturing facilities, APL Apollo serves as a 'onestop shop' for a wide spectrum of tubular products, catering to an array of industry applications such as urban infrastructure and real estate, rural housing, commercial construction, greenhouse structures and engineering applications. The Company's vast 3-tier distribution network of over 800 Distributors is spread across India, with presence in over 300 towns and cities.

For more information about us, please visit www.aplapollo.com or contact:

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DISCLAIMER:

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. APL Apollo Tubes Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.