

APL/SECT/DLH/SE: 2022-23

27<sup>th</sup> July 2022

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 July 27, 2022**

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., Wednesday, July 27, 2022, which commenced at 12:30 pm and concluded at 02:30 pm, *inter alia*, considered and approved unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2022, as reviewed and recommended by the Audit Committee of the Board;
2. The following documents are enclosed in respect of the items transacted in the meeting:
  - 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](http://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



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

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

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

Corp. Office : Tapasya Corporate 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, Perandapoli, 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 Indl. Area Raipur, Chhattisgarh -493661, India

E-mail : [info@aplapollo.com](mailto:info@aplapollo.com) Web: [www.aplapollo.com](http://www.aplapollo.com)

## 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, 2022 ("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.

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
    - APL Apollo Building Products Private Limited
    - APL Apollo Mart Limited
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 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 two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rupees 933.80 crores, total net profit after tax of Rupees 29.12 crores and total comprehensive income of Rupees 29.14 crores for the quarter ended June 30, 2022, 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 these subsidiaries, 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 and other unaudited financial information of three subsidiaries which have not been reviewed by their auditors and have been approved 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 10.60 crores for the quarter ended June 30, 2022, 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 and other unaudited financial information. 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 by the Management.

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

Place: New Delhi  
Date: July 27, 2022



  
(**RASHIM TANDON**)  
(Partner)  
(Membership No. 95540)  
(UDIN:22095540ANRMGD4869)

**APL APOLLO TUBES LIMITED**  
**Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092**  
**Statement of Consolidated Financial Results for the quarter ended June 30, 2022**  
**CIN : L74899DL1986PLC023443**

Particulars	(Rupees in crore, except EPS)			
	Quarter ended June 30, 2022 (Unaudited)	Quarter ended March 31, 2022 (Unaudited) (Refer note 2)	Quarter ended June 30, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)
<b>I</b> Revenue from operations				
(a) Sale of products	3,336.08	4,080.40	2,443.32	12,625.17
(b) Other operating income	102.47	134.33	90.96	438.15
Total revenue from operations	3,438.55	4,214.73	2,534.28	13,063.32
<b>II</b> Other Income	8.32	11.01	10.23	40.50
<b>III Total income (I + II)</b>	<b>3,446.87</b>	<b>4,225.74</b>	<b>2,544.51</b>	<b>13,103.82</b>
<b>IV Expenses</b>				
(a) Cost of materials consumed	3,371.15	3,382.52	2,349.88	10,909.59
(b) Purchase of stock-in-trade (traded goods)	23.50	49.65	86.95	250.49
(c) Changes in inventories of finished goods, stock-in-trade, work-in-progress, rejection and scrap	(403.11)	250.73	(359.72)	63.04
(d) Employee benefits expense	44.53	41.03	35.89	153.04
(e) Finance costs	9.98	10.09	12.80	44.47
(f) Depreciation and amortisation expense	29.36	27.93	26.52	108.97
(g) Other expenses	208.55	224.68	166.62	741.90
Total expenses	3,283.96	3,986.63	2,318.94	12,271.50
<b>V Profit before tax (III-IV)</b>	<b>162.91</b>	<b>239.11</b>	<b>225.57</b>	<b>832.32</b>
<b>VI Tax expense :</b>				
(a) Current tax	42.77	60.24	57.50	206.61
(b) Deferred tax charge / (credit) (net)	(0.53)	2.26	(0.35)	6.73
Total tax expense	42.24	62.50	57.15	213.34
<b>VII Profit for the period / year (V-VI)</b>	<b>120.67</b>	<b>176.61</b>	<b>168.42</b>	<b>618.98</b>
<b>VIII Other Comprehensive (loss) / income</b>				
<b>Add : (less) items that will not be reclassified to profit or loss</b>				
(a) Equity instruments through other comprehensive income (net of tax)	(10.45)	2.70	-	2.70
(b) Remeasurement of post employment benefit obligation	0.24	(0.45)	0.44	0.87
(c) Income tax relating to (b) above	(0.06)	0.13	(0.12)	(0.22)
Other Comprehensive (loss) / income for the period / year	(10.27)	2.38	0.32	3.35
<b>IX Total Comprehensive Income for the period / year (VII+VIII)</b>	<b>110.40</b>	<b>178.99</b>	<b>168.74</b>	<b>622.33</b>
<b>X Profit for the period / year attributable to :</b>				
- Owner of the Company	107.11	163.01	147.35	557.29
- Non-controlling interests	13.56	13.60	21.07	61.69
	<b>120.67</b>	<b>176.61</b>	<b>168.42</b>	<b>618.98</b>
<b>XI Other Comprehensive (loss) / income for the period / year attributable to :</b>				
- Owner of the Company	(10.28)	2.23	0.36	3.31
- Non-controlling interests	0.01	0.15	(0.04)	0.04
	<b>(10.27)</b>	<b>2.38</b>	<b>0.32</b>	<b>3.35</b>
<b>XII Total Comprehensive Income for the period / year attributable to :</b>				
- Owner of the Company	96.83	165.24	147.71	560.60
- Non-controlling interests	13.57	13.75	21.03	61.73
	<b>110.40</b>	<b>178.99</b>	<b>168.74</b>	<b>622.33</b>
<b>XIII Paid up Equity Share Capital</b> (Face value of Rupees 2 each - Refer note 5)	50.06	50.06	24.98	50.06
<b>XIV Other equity (excluding Non-controlling interests)</b>				2,213.92
<b>XV Earnings per equity share (EPS) of Rupees 2 each # :</b> (Refer note 5)				
(a) Basic (In Rupees)	4.28	6.52	5.90	22.30
(b) Diluted (In Rupees)	4.27	6.51	5.88	22.26

# EPS is not annualised for quarter ended June 30, 2022, quarter ended March 31, 2022 and quarter ended June 30, 2021. (Refer note 5)





#### Notes to the Statement of Consolidated 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. The above Consolidated Financial Results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 27, 2022.
2. Figures for the quarter ended March 31, 2022 represent the difference between the audited figures in respect of year ended March 31, 2022 and the unaudited published figures of nine months ended December 31, 2021.
3. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2022 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. 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. Requisite no objection certificate from BSE Limited, approvals from the shareholders and creditors of the Company have been received. The Scheme is subject to sanction of the Hon'ble NCLT.
5. 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, subject to approval of the shareholders.

Pursuant to the approval of the shareholders through postal ballot (including remote e-voting), the Company allotted 124,896,000 bonus equity shares of Rupees 2 each as fully paid-up bonus equity shares, in the proportion of 1 (One) equity share of Rupees 2 each for every 1 (One) existing equity shares of Rupees 2 each to the equity shareholders of the Company as on record date of September 18, 2021. Consequently, the Company capitalised a sum of Rupees 24.98 crores from 'other equity' to 'equity share capital'.

The earning per share has consequently been adjusted for bonus issue for period ended June 30, 2021.

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.

Pursuant to the approval of the shareholders through postal ballot (including remote e-voting), the Company allotted 30,400,000 bonus equity shares of Rupees 2 each as fully paid-up bonus equity shares, in the proportion of 1 (One) equity share of Rupees 2 each for every 1 (One) existing equity shares of Rupees 2 each to the equity shareholders of the Company as on record date of September 18, 2021. Consequently, the Company capitalised a sum of Rupees 6.08 crores from 'other equity' to 'equity share capital'.

6. During the year ended March 31, 2022, APL Apollo Mart Limited ('Apollo Mart'), a wholly owned subsidiary of APL Apollo Tubes Limited made an investment in equity shares of Shankara Building Products Limited ('Shankara') through purchase of 1,000,000 equity shares amounting to Rupees 75.66 crores from promoters through secondary market. During the current quarter ended June 30, 2022, Shankara made a preferential allotment of 1,400,000 convertible warrants amounting to Rupees 105.00 crores on May 7, 2022 to Apollo Mart. The total shareholding of Apollo Mart in Shankara as at June 30, 2022 on a fully diluted basis is 9.90 %.
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'.

Ghaziabad  
July 27, 2022



For APL APOLLO TUBES LIMITED

  
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, 2022 ("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)

Place: New Delhi  
Date: July 27, 2022



  
(**RASHIM TANDON**)  
(Partner)  
(Membership No. 95540)  
(UDIN:22095540ANRMDZ8828)

**APL APOLLO TUBES LIMITED**  
**Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092**  
**Statement of Standalone Financial Results for the quarter ended June 30, 2022**  
**CIN : L74899DL1986PLC023443**

Particulars	(Rupees in crore, except EPS)			
	Quarter ended June 30, 2022	Quarter ended March 31, 2022	Quarter ended June 30, 2021	Year ended March 31, 2022
	(Unaudited)	(Unaudited) (Refer note 2)	(Unaudited)	(Audited)
<b>I Revenue from operations</b>				
(a) Sale of products	2,340.15	2,908.57	1,620.62	8,772.72
(b) Other operating income	66.86	88.22	56.92	289.68
Total revenue from operations	2,407.01	2,996.79	1,677.54	9,062.40
<b>II Other Income</b>	7.85	10.78	9.46	35.02
<b>III Total income (I + II)</b>	<b>2,414.86</b>	<b>3,007.57</b>	<b>1,687.00</b>	<b>9,097.42</b>
<b>IV Expenses</b>				
(a) Cost of materials consumed	2,128.36	2,190.19	1,422.65	6,979.15
(b) Purchase of stock-in-trade (traded goods)	281.81	319.50	308.50	1,123.22
(c) Changes in inventories of finished goods, stock-in-trade, work-in-progress, rejection and scrap	(245.17)	166.05	(245.55)	(3.28)
(d) Employee benefits expense	24.34	23.97	20.84	88.42
(e) Finance costs	9.81	8.97	11.15	37.21
(f) Depreciation and amortisation expense	17.61	17.81	17.52	71.14
(g) Other expenses	118.15	131.67	90.38	416.48
Total expenses	2,334.91	2,858.16	1,625.49	8,712.34
<b>V Profit before tax (III-IV)</b>	<b>79.95</b>	<b>149.41</b>	<b>61.51</b>	<b>385.08</b>
<b>VI Tax expense :</b>				
(a) Current tax	21.11	37.91	15.98	96.30
(b) Deferred tax charge / (credit) (net)	(0.55)	0.33	(0.41)	1.65
Total tax expense	20.56	38.24	15.57	97.95
<b>VII Profit for the period / year (V-VI)</b>	<b>59.39</b>	<b>111.17</b>	<b>45.94</b>	<b>287.13</b>
<b>VIII Other Comprehensive Income</b>				
<b>Add : (less) items that will not be reclassified to profit or loss</b>				
(a) Remeasurement of post employment benefit obligation	0.16	(0.60)	0.40	0.60
(b) Income tax relating to above item	(0.04)	0.15	(0.10)	(0.15)
Other Comprehensive (loss) / income for the period / year	0.12	(0.45)	0.30	0.45
<b>IX Total Comprehensive Income for the period / year (VII+VIII)</b>	<b>59.51</b>	<b>110.72</b>	<b>46.24</b>	<b>287.58</b>
<b>X Paid up Equity Share Capital</b> (Face value of Rupees 2 each - Refer note 5)	50.06	50.06	24.98	50.06
<b>XI Other equity</b>				1,695.03
<b>XII Earnings per equity share (EPS) of Rupees 2 each # :</b> (Refer note 5)				
(a) Basic (In Rupees)	2.37	4.44	1.84	11.49
(b) Diluted (In Rupees)	2.37	4.44	1.84	11.47

# EPS is not annualised for quarter ended June 30, 2022, quarter ended March 31, 2022 and quarter ended June 30, 2021. (Refer note 5)



**Notes to the Statement of Standalone 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. The above Standalone Financial Results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 27, 2022.
2. Figures for the quarter ended March 31, 2022 represent the difference between the audited figures in respect of year ended March 31, 2022 and the unaudited published figures of nine months ended December 31, 2021.
3. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2022 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. 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. Requisite no objection certificate from BSE Limited, approvals from the shareholders and creditors of the Company have been received. The Scheme is subject to sanction of the Hon'ble NCLT.
5. 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, subject to approval of the shareholders.

Pursuant to the approval of the shareholders through postal ballot (including remote e-voting), the Company allotted 124,896,000 bonus equity shares of Rupees 2 each as fully paid-up bonus equity shares, in the proportion of 1 (One) equity share of Rupees 2 each for every 1 (One) existing equity shares of Rupees 2 each to the equity shareholders of the Company as on record date of September 18, 2021. Consequently, the Company capitalised a sum of Rupees 24.98 crores from 'other equity' to 'equity share capital'.

The earning per share has consequently been adjusted for bonus issue for period ended June 30, 2021.

6. During the year ended March 31, 2022, APL Apollo Mart Limited ('Apollo Mart'), a wholly owned subsidiary of APL Apollo Tubes Limited made an investment in equity shares of Shankara Building Products Limited ('Shankara') through purchase of 1,000,000 equity shares amounting to Rupees 75.66 crores from promoters through secondary market. During the current quarter ended June 30, 2022, Shankara made a preferential allotment of 1,400,000 convertible warrants amounting to Rupees 105.00 crores on May 7, 2022 to Apollo Mart. The total shareholding of Apollo Mart in Shankara as at June 30, 2022 on a fully diluted basis is 9.90 %.
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'.

**For APL APOLLO TUBES LIMITED**

Ghaziabad  
July 27, 2022

  
**SANJAY GUPTA**  
**CHAIRMAN AND MANAGING DIRECTOR**







**YOU THINK  
WE SUPPLY**

**CELEBRATING NETWORK OF 800 DISTRIBUTORS**



**Q1FY23 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.



## APL Apollo – The Most Innovative Building Material Company of India

- 1<sup>st</sup> to mass produce **structural steel square and rectangular hollow sections**
- 1<sup>st</sup> to introduce pre-galvanized structural steel tubes (**Apollo Z**)
- 1<sup>st</sup> to introduce **DFT** (Direct Forming Technology)
- 1<sup>st</sup> to introduce **300x300mm** square and rectangular structural steel tubes
- 1<sup>st</sup> to introduce **500x500mm** square and rectangular structural steel tubes
- 1<sup>st</sup> to introduce **world's first narrow and thicker color coated** sheets
- 1<sup>st</sup> to introduce **color coated structural** steel tubes



# Contents

- Q1FY23 at glance
- Financial Performance
- Business Strategy
- New Initiatives
- ESG Engagement
- Team APL Apollo





# Q1 FY23 at a Glance



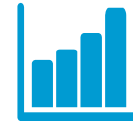
**423k ton**  
**Sales Volume**  
13% yoy increase



**₹ 34.4 Bn**  
**Revenue**  
36% yoy increase



**₹1.9 Bn**  
**EBITDA**  
24% yoy decline



**₹ 4,587**  
**EBITDA/ton**  
33% yoy decline



**₹100 Mn\***  
**Interest Cost**  
22% yoy decline



**₹ 1.1 Bn**  
**Net profit**  
27% yoy decline



**61%**  
**Value Added**  
**Sales mix**  
FY22 was 63%



**₹ 6.5 Bn**  
**FY22 Op. Cash flow**  
FY21 was Rs 9.8 Bn



**8 days**  
**Net WC days**  
FY22 was 7 days



**27.2%**  
**ROCE as at Q1FY23**  
FY22 was 34.5%



**22.7%**  
**ROE as at Q1FY23**  
FY22 was 28.8%



**₹ 3.0 Bn**  
**Net debt**  
FY22 was 2.0 Bn

\*Interest Cost does not include Interest Income of Rs34mn; it has been accounted in Other Income  
Note1: Sales Volume and Financials are on consolidated basis and Net Profit is after Minority Interest  
Note2: Capital employed for ROCE computed as Total assets less Current Liabilities & Cash

# FINANCIAL PERFORMANCE



# De-commoditizing Product Portfolio

Value added products contributed  
61% of total sales in Q1

Product Category	Application	Q1FY22			Q2FY22			Q3FY22			Q4FY22			Q1FY23		
		Sales Mix	Volume	EBITDA /Ton	Sales Mix	Volume	EBITDA /Ton	Sales Mix	Volume	EBITDA /Ton	Sales Mix	Volume	EBITDA /Ton	Sales Mix	Volume	EBITDA /Ton
		(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)
Apollo Structural	Heavy Structures	5	19	8,000	6	26	6,240	9	35	7,531	7	40	7,835	8	33	7,028
	Light Structures	11	40	6,300	12	51	5,137	12	47	4,721	11	60	5,074	12	50	4,375
	General Products	33	124	3,125	38	161	2,194	35	139	1,524	40	223	1,955	39	165	1,614
Apollo Z	Rust-proof structures	23	85	8,990	21	90	8,083	23	91	7,714	19	103	7,942	19	80	7,015
	Rust-proof sheet	8	30	6,000	5	21	5,136	5	19	4,554	6	35	4,746	5	20	4,105
Apollo Tricoat	Home Improvement	16	59	11,716	14	61	8,172	13	54	7,999	12	65	7,149	12	49	9,194
Apollo Galv	Agri/Industrial	4	17	7,257	4	16	6,353	4	17	6,051	5	26	6,230	4	18	5,005
Apollo Build/ New Raipur	Coated Products	-	-	-	-	-	-	-	-	-	0	0.4	5,040	2	7	5,001
Total		100	373	6,825	100	427	5,199	100	403	5,023	100	552	4,823	100	423	4,587

Standard products with  
EBITDA around Rs 2,000/ Ton

Value added products with  
EBITDA more than Rs 4,000/Ton

# De-commoditizing Product Portfolio

Value added products contributed 63% of total sales in FY22 vs 42% in FY18

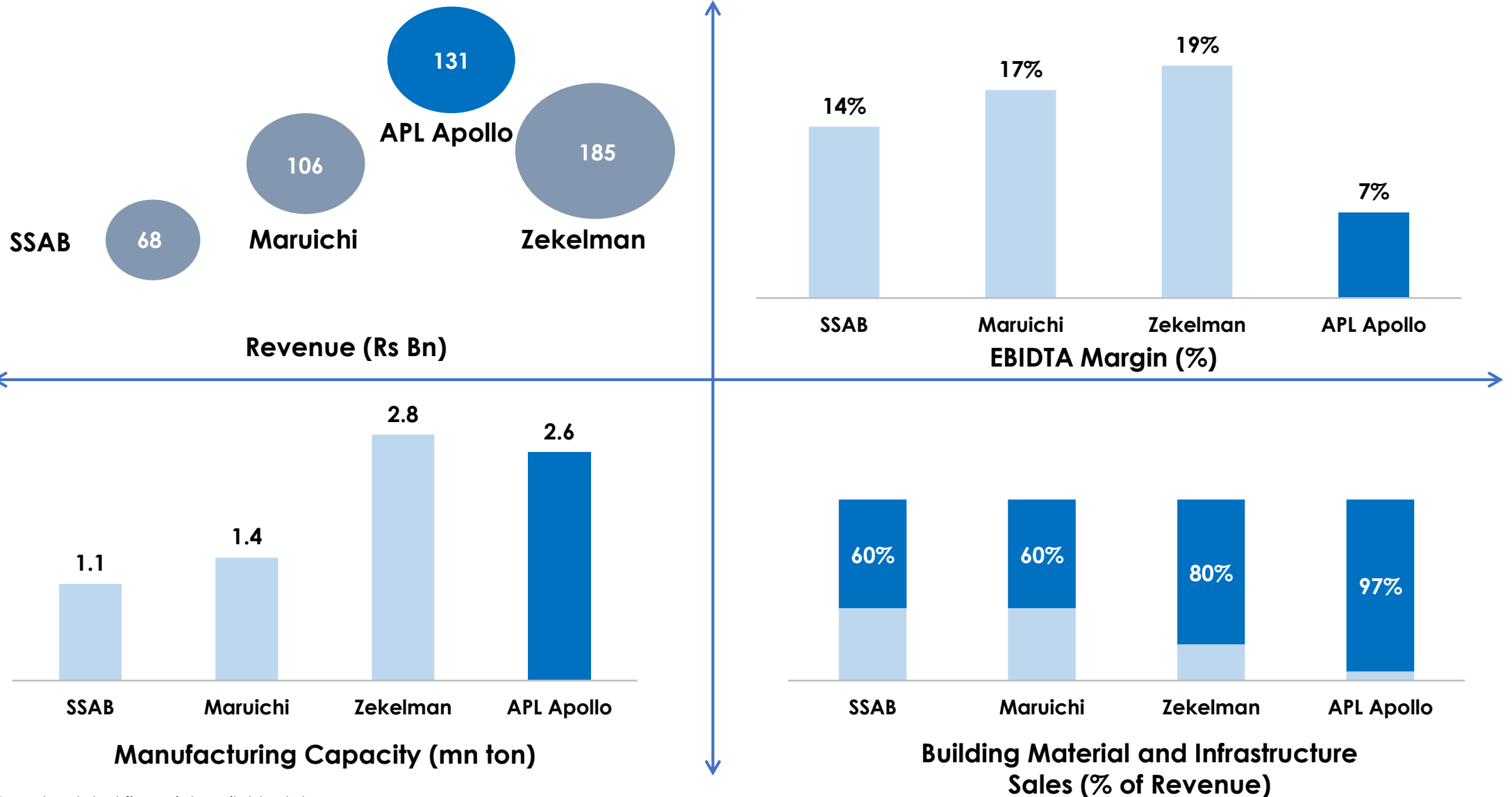
Product Category	Application	FY18			FY19			FY20			FY21			FY22			Annual
		Sales Mix	Volume	EBITDA /Ton	Sales Mix	Volume	EBITDA /Ton	Sales Mix	Volume	EBITDA/ Ton	Sales Mix	Volume	EBITDA/ Ton	Sales Mix	Volume	EBITDA/ Ton	Capacity
		(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(KTon)
Apollo Structural	Heavy Structures	5	52	3,707	6	80	3,775	6	101	4,000	6	95	4,721	7	121	7,422	200
	Light Structures	6	70	3,658	8	108	3,707	5	87	3,800	13	213	4,717	11	198	5,253	430
	General Products	58	656	2,052	58	777	1,615	55	898	1,361	43	713	1,658	37	647	2,145	1,000
Apollo Z	Rust-proof structures	21	241	5,691	21	279	5,568	20	333	5,021	18	294	6,728	21	369	8,161	400
	Rust-proof sheet	-	0	4,704	-	3	4,703	0	2	5,000	1	23	4,720	6	105	5,146	100
Apollo Tricoat	Home Improvement	-	-	-	-	-	-	7	113	6,589	14	231	7,072	14	239	8,737	350
Apollo Galv	Agri/Industrial	10	111	4,880	7	92	4,362	6	99	3,952	4	71	6,040	4	76	6,442	120
Apollo Build/ New Raipur	Coated Products	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.4	5,040	-
Total		100	1,130	3,283	100	1,339	2,933	100	1,633	2,923	100	1,640	4,138	100	1,755	5,386	2,600

Standard products with EBITDA around Rs 2,000/ Ton

Value added products with EBITDA more than Rs 4,000/Ton



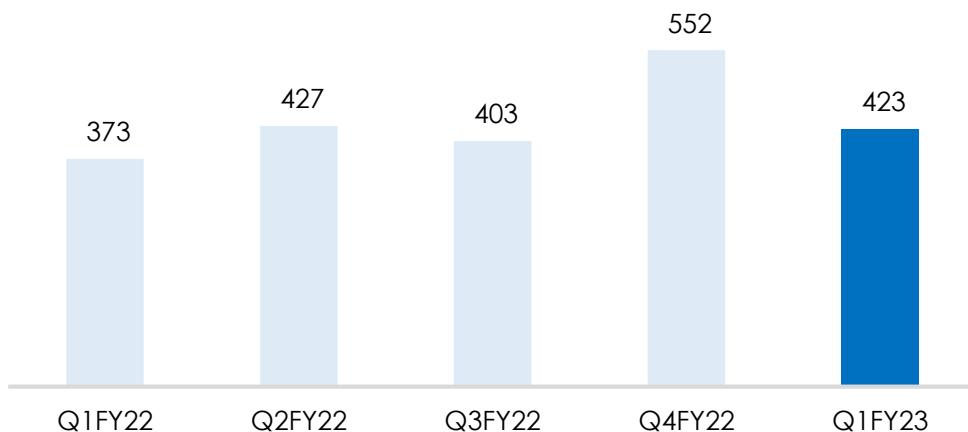
# Global Peer Benchmarking



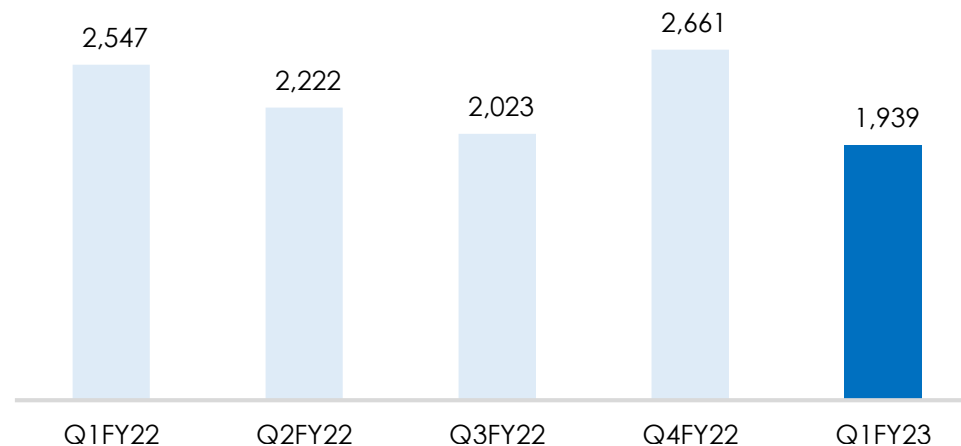
Based on latest financial available data

# Growing Strength to Strength

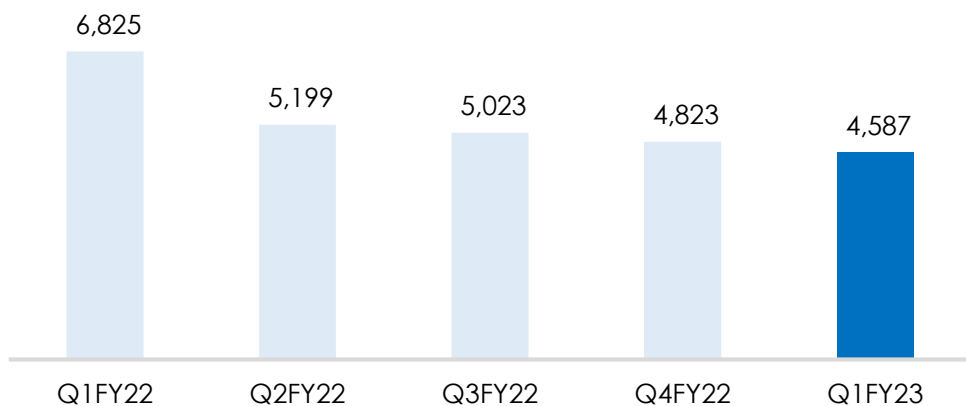
**Volume (k'ton)**



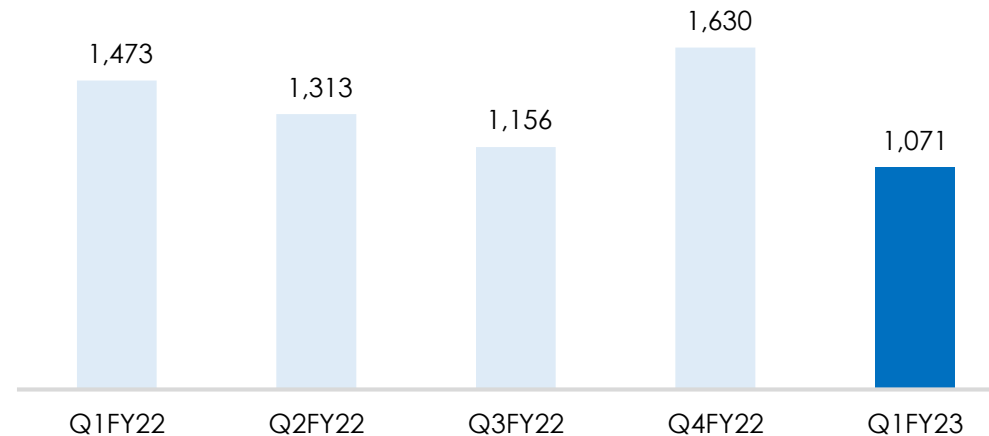
**EBITDA (Rsm)**



**EBITDA/Ton (Rs)**



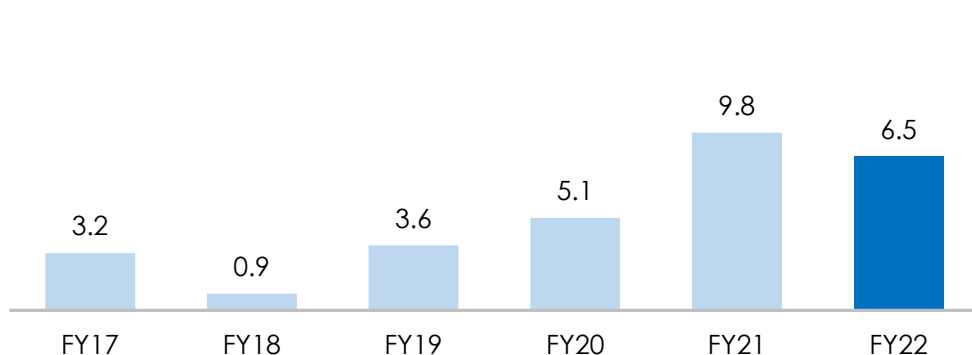
**Net Profit (Rsm)**



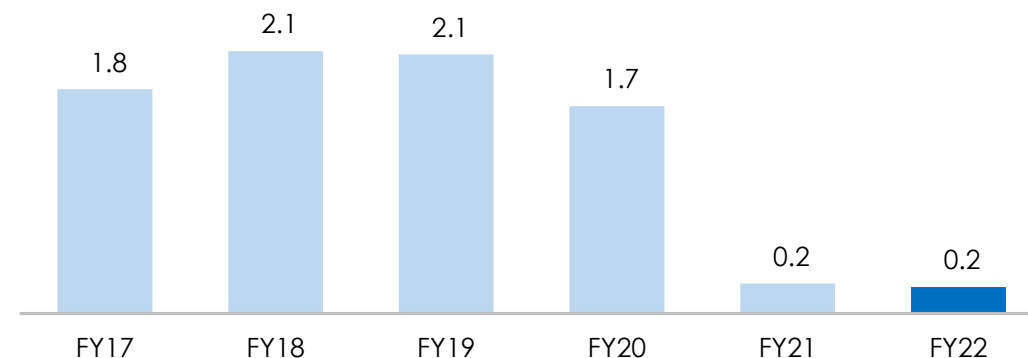
1. Sales Volume and Financials are on consolidated basis and Net Profit is after Minority Interest
2. EBITDA has been calculated without other income

# Growing Strength to Strength

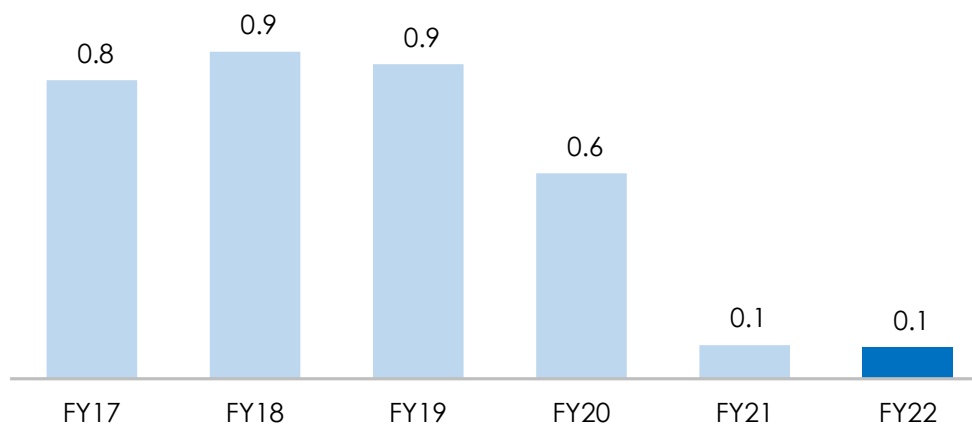
Operating Cash Flow (Rs Bn)



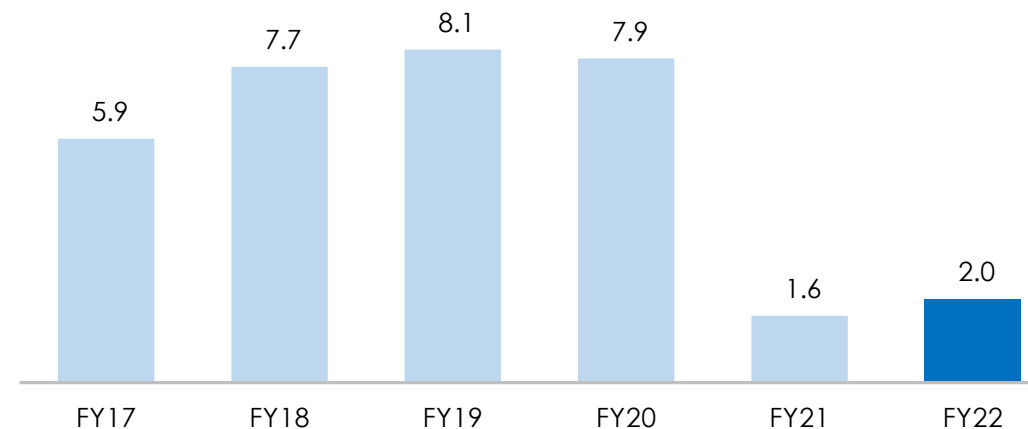
Net Debt/EBITDA (x)



Net Debt/ Equity (x)

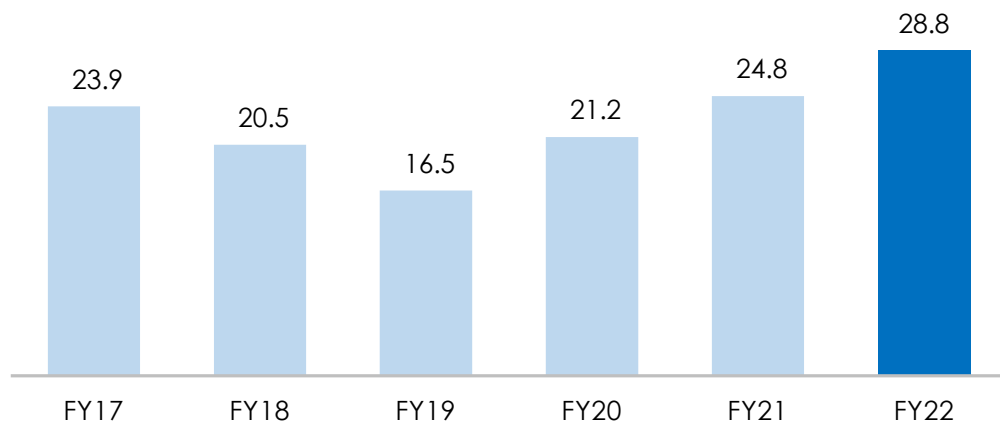


Net Debt (Rs Bn)

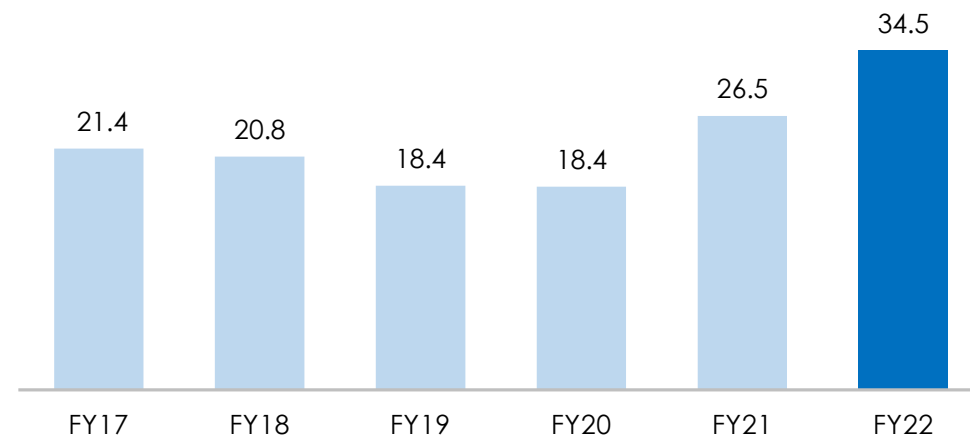


# Growing Strength to Strength

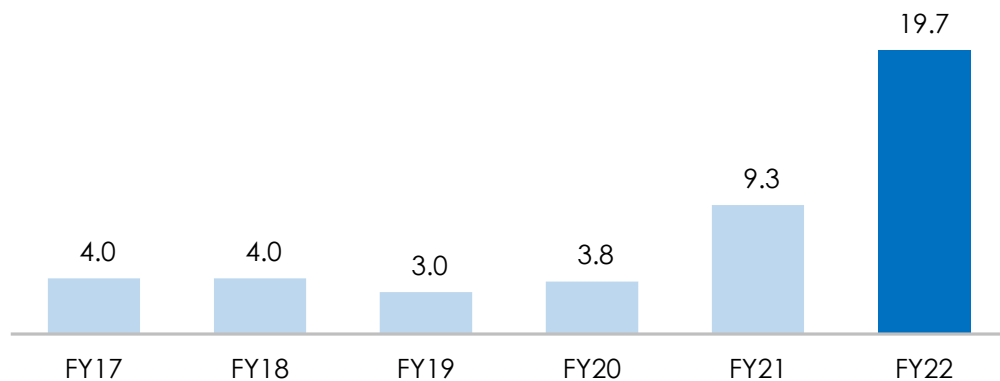
ROE (%)



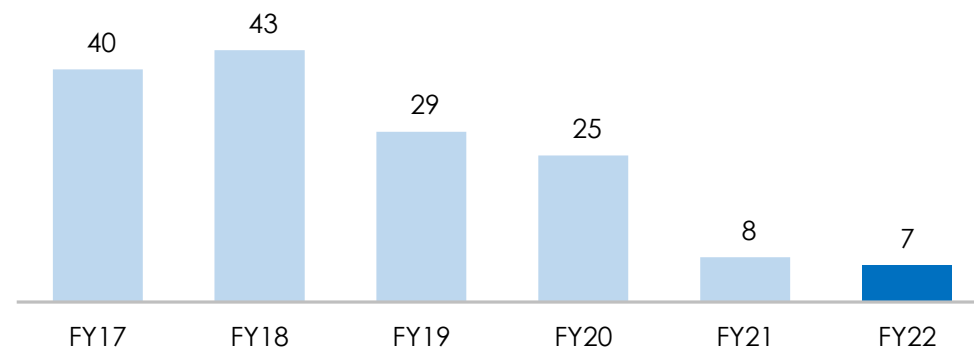
ROCE (%)



Interest Coverage Ratio (x)



Net Working Capital Days

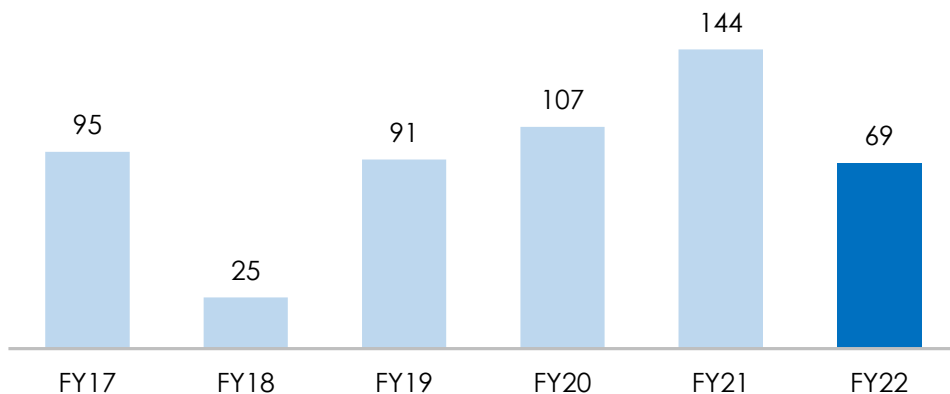


Note: Capital employed for ROCE is computed as Total assets less Current Liabilities & Cash

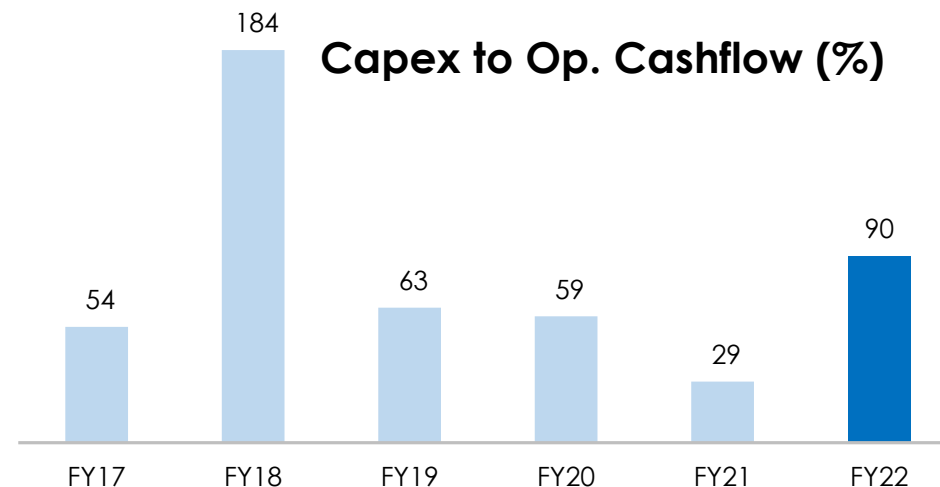


# Growing Strength to Strength

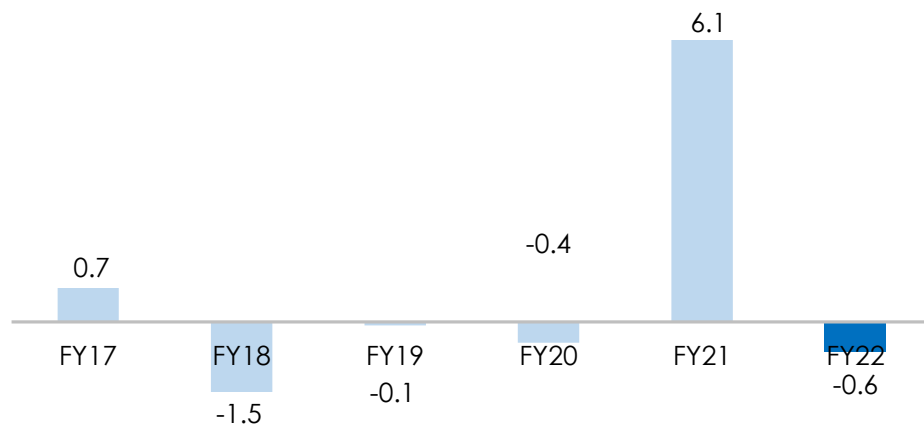
## Operating Cashflow to EBITDA (%)



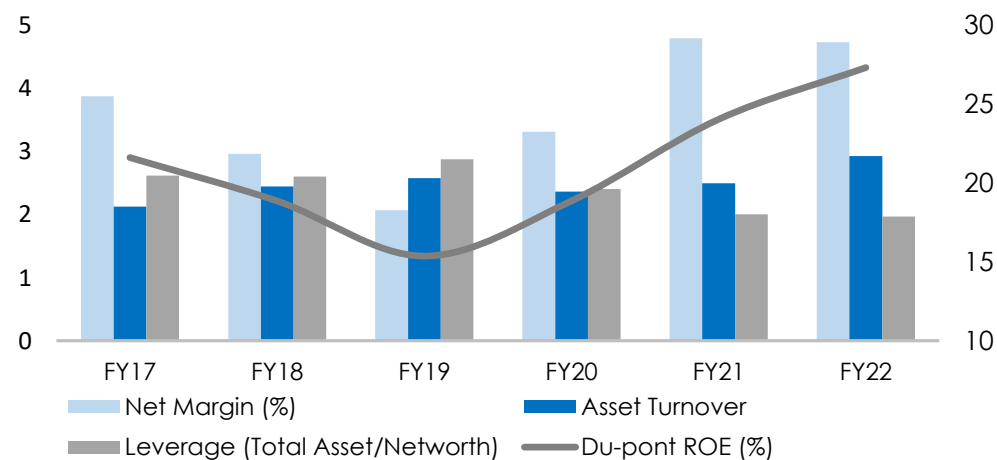
## Capex to Op. Cashflow (%)



## Free Cashflow (Rs Bn)



## Du-Pont ROE (%)



# Profit & Loss Statement (Consol)

Particulars (Rsm)	Q1 FY22	Q2FY22	Q3FY22	Q4FY22	Q1FY23	FY22	FY21
<b>Sales Volume (k Ton)</b>	<b>373</b>	<b>427</b>	<b>403</b>	<b>552</b>	<b>423</b>	<b>1,755</b>	<b>1,640</b>
Net Revenue	25,343	30,839	32,304	42,147	34,386	1,30,633	84,998
Raw Material Costs	20,771	26,534	28,097	36,829	29,915	1,12,231	71,648
Employee Costs	359	373	389	410	445	1,530	1,296
Other expenses	1,666	1,711	1,795	2,247	2,086	7,419	5,266
<b>EBITDA</b>	<b>2,547</b>	<b>2,222</b>	<b>2,023</b>	<b>2,661</b>	<b>1,939</b>	<b>9,452</b>	<b>6,787</b>
EBITDA/ton (Rs)	6,825	5,199	5,023	4,823	4,587	5,386	4,138
Other Income	102	114	79	110	83	405	359
Interest Cost	128	107	109	101	100	445	661
Depreciation	265	273	272	279	294	1090	1,028
Tax	572	495	442	625	422	2,133	1,381
Net Profit	1,684	1,461	1,279	1,766	1,207	6,190	4,077
Minority Interest (MI)	211	148	123	136	136	617	475
<b>Net Profit (after MI)</b>	<b>1,473</b>	<b>1,313</b>	<b>1,156</b>	<b>1,630</b>	<b>1,071</b>	<b>5,573</b>	<b>3,602</b>

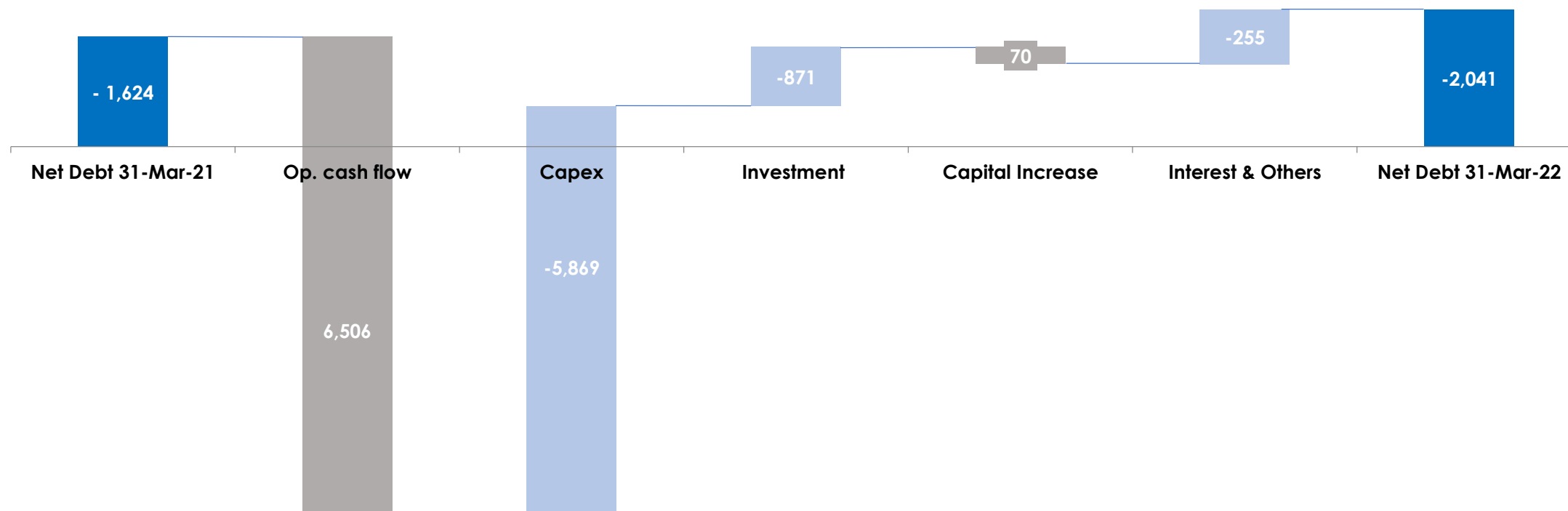
Note 1: Sales Volume and Financials are on consolidated basis and Net Profit is after Minority Interest

# Balance Sheet & Cash flow(Consol)

Balance Sheet - Assets (Rs mn)	FY22	FY21
Cash & Bank Balance	3,764	3,579
Receivables	3,417	1,306
Inventories	8,472	7,599
Other current assets	2,617	1,507
Fixed assets (net)	21,078	16,091
Right to use Assets	946	949
Investments	863	15
Other assets/goodwill	3,367	2,943
<b>Total Assets</b>	<b>44,524</b>	<b>33,990</b>
Balance Sheet - Liabilities (Rs mn)	FY22	FY21
Trade payables	10,594	7,859
Other current liabilities	1,365	557
Debt	5,806	5,203
Others	2,119	2,041
Minority Interest/Provision	2,000	1,383
Shareholders' funds	22,640	16,947
<b>Total Equity &amp; Liabilities</b>	<b>44,524</b>	<b>33,990</b>

Cashflow Statement (Rs mn)	FY22	FY21
EBITDA	9,452	6,787
Accounts receivables	-2,108	3,470
Inventory	-887	232
Other WC changes	1,638	117
Tax	-1,993	-1,195
Other Income	405	359
<b>Operating cash flow</b>	<b>6,506</b>	<b>9,771</b>
Capex	-5,869	-2,798
Investments	-871	-265
Interest	-407	-623
<b>Free cash flow</b>	<b>-640</b>	<b>6,086</b>
Dividend payments	0	0
Capital increase	70	154
Tricoat consolidation/Others	152	18
Net change in cash flow	-418	6,258
Net debt beginning	-1,624	-7,882
<b>Net debt end</b>	<b>-2,041</b>	<b>-1,624</b>

# Consol. Cash Flow Bridge (Rs mn)



Business continues to generate strong operational cash flows



Capex being funded from internal cash flows



Net debt to EBITDA at 0.2x



# BUSINESS STRATEGY



# Capex Plan for value addition

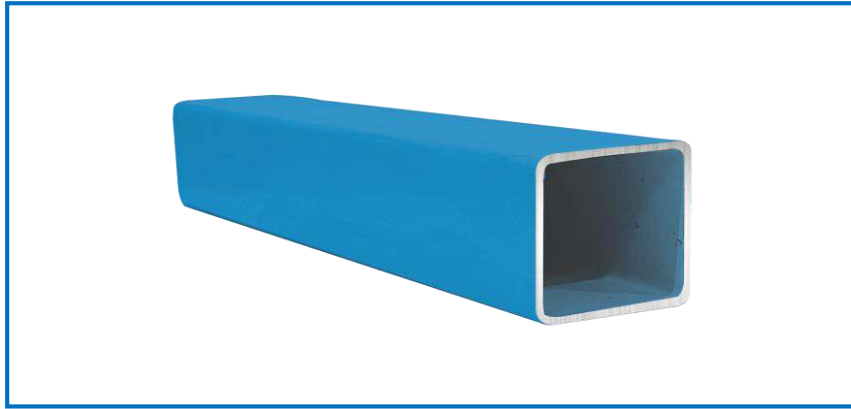
- Residual capex in Apollo Raipur
- Value addition/ backward integration in Hosur plants
- Innovative galvanized lines to improve efficiency
  - To help reduce Zinc consumption by upto 4kg per steel tube ton
- 2 new plants in Kolkata/Dubai
  - Only investments into land/building/infrastructure
  - Plant & machines to be shifted from existing facilities

Total Capex of **Rs 6.5bn** to be funded from internal cash flows in FY23-24

# Distribution Enhancement

- **Investment in Shankara Building Products (Largest distributor)**
  - Shift towards sales consistency
  - Better pricing policy in South Market led by secured volumes
  - Strong launch platform for new value added products
  - Significant opportunity for market share expansion
  - Sales volume uptick already visible
- **Started secondary sales on pilot basis in 8 states to penetrate deeper into the market**

# Innovation



**COLOUR COATED TUBES**

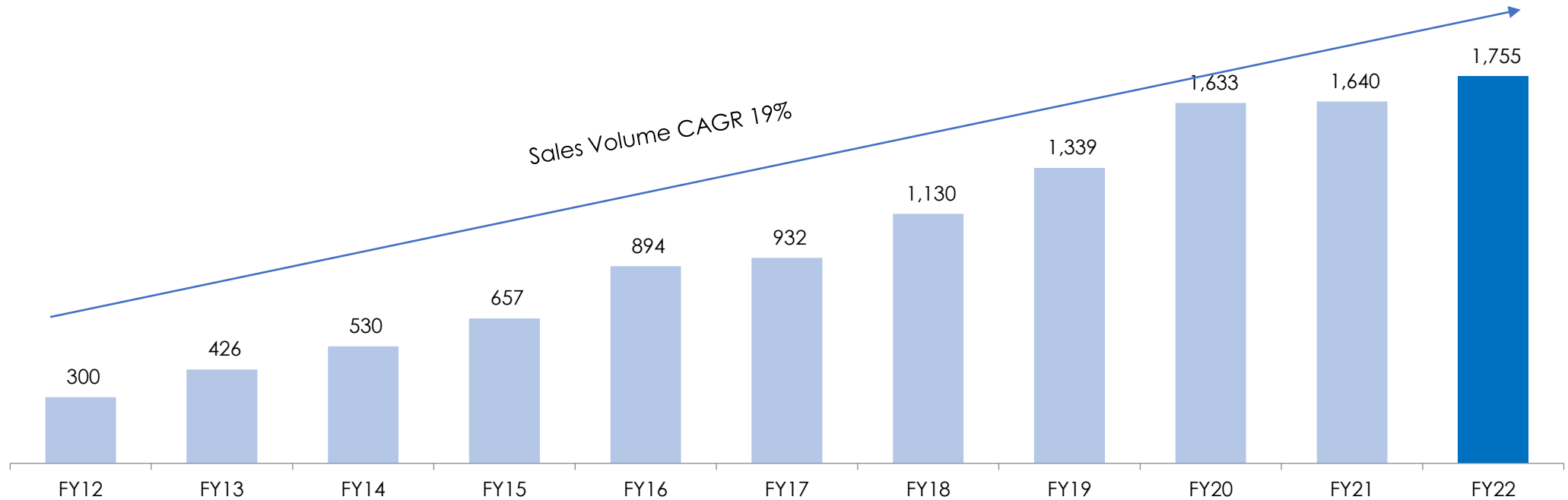


**DESIGNER TUBES**

- Launched 2 innovative products – color coated and designer tubes
- Target segment- **Pre-engineered buildings, Doorframes, Home decor**
- Good market acceptance for both Products
- Potential to become 50,000 ton market for each product

# Market Creation

APL Apollo Sales Volume (k tons)



**55% Market Share in  
Structural Steel Tubes**

- 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

How we replaced the conventional products..

**Low Diameter Steel Tubes/Low Load Bearing**

**High Diameter Steel Tubes/High Load Bearing**



# Registered Patents

			
Double Door Chaukhat Tube	Apollo Signature	Four Double Door Chaukhat Tube	Single Door Chaukhat Tube
			
Elliptical Tube for electric transformers	D Section for Handrail/Fence	Handrail Tube	Window Frame Tube (L)
			
Window Frame Tube (T)	Window Frame Tube (Z)	Reflector Tube	Oval Tube for Gym equipment
			
Plank Tube	Octagon Tube for Furniture	Fencing Tube	Checkered Section

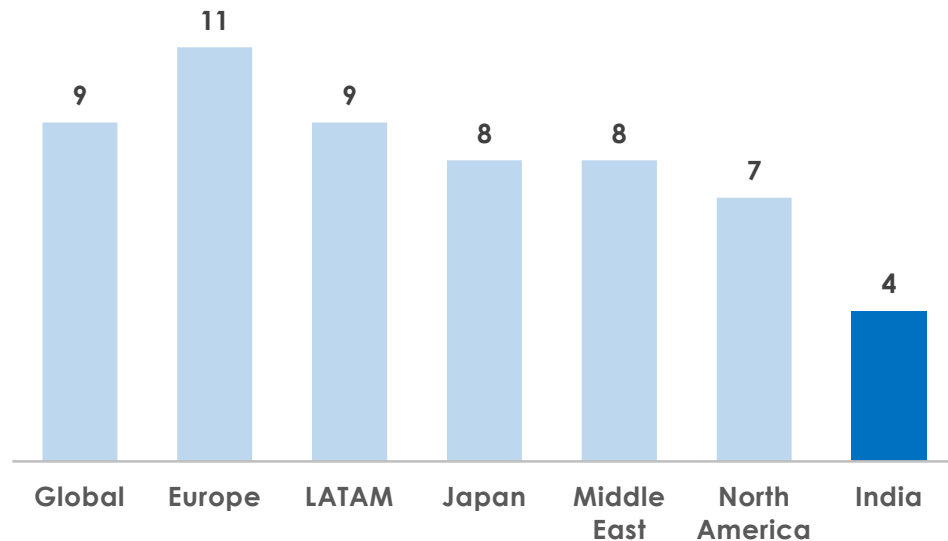
# Revolutionizing Construction Industry

APL APOLLO TUBES

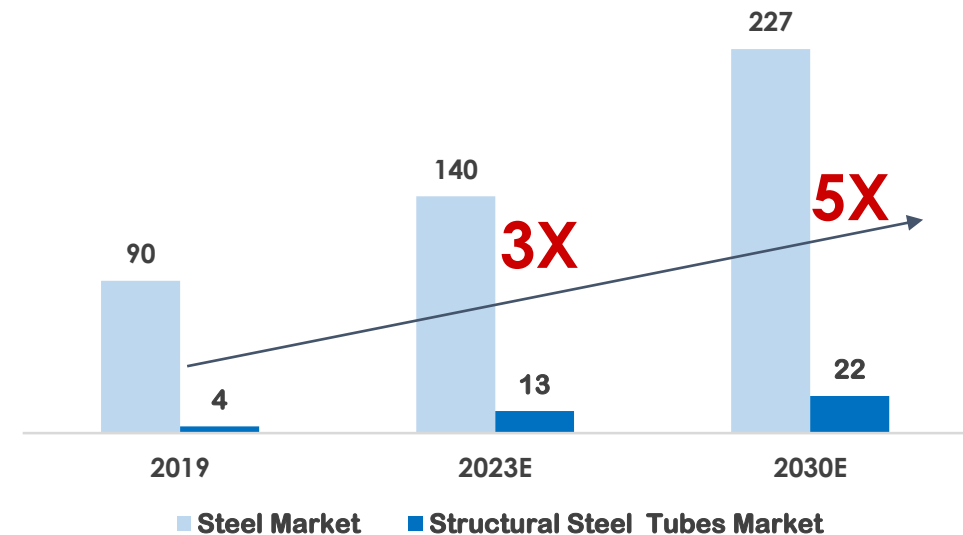


# India at the Start of Structural Steel Usage

Structural Steel Tubes Market as % of Steel Market (2020)



Potential Structural Steel Tubes Market in India (Mn Tons)



**India has huge structural steel tubes based construction potential**

Note: Structural Steel Tubes is 4Mn ton market size, out of total ERW market size of 6Mn ton (balance is water transportation)  
Source: Company data and Industry research

# Ongoing Hospital Projects – Delhi

- Seven 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

# Architectural view of Hospitals



Geeta Colony



Sultanpuri



Shalimar Bagh



GTB Hospital



Sarita Vihar



Kirari



# Hospital Work in Full Swing - Delhi



**Geeta Colony**

**Fabrication & Erection**  
**1,000 ton**



**Sultanpuri**

**Fabrication & Erection**  
**600 ton**



**Shalimar Bagh**

**Fabrication & Erection**  
**3,300 ton**



**GTB Hospital**

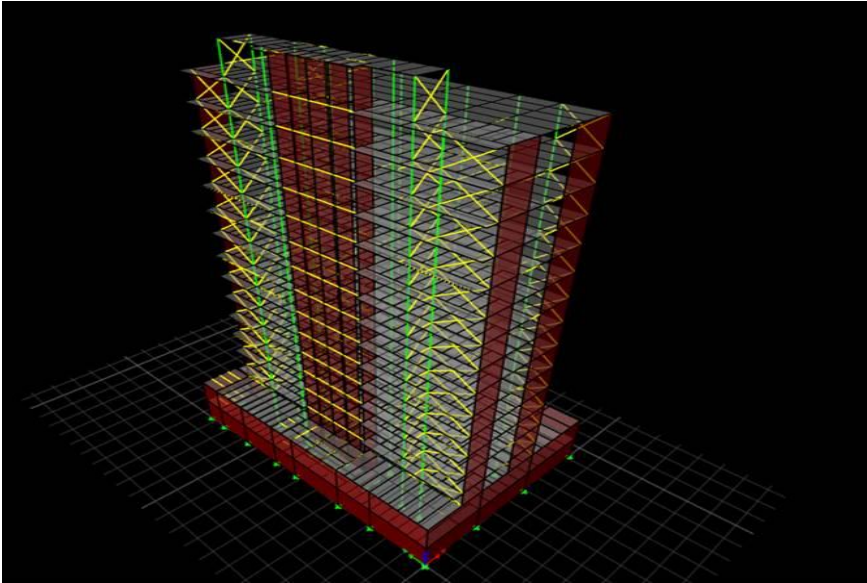
**Fabrication & Erection**  
**1,800 ton**



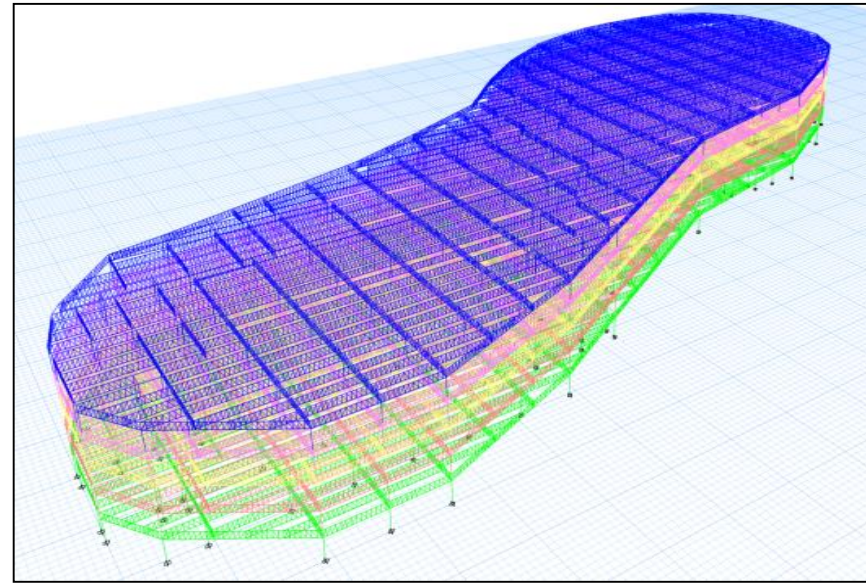
**Sarita Vihar**

**Fabrication & Erection**  
**900 ton**

# Future of construction



2B+G+12 floors building, Noida



Railway Station

Ongoing  
enquiries

**30**  
projects

**40mn sq. ft.**  
Visibility

**200,000 ton**  
heavy structural steel  
tubes



# Future of Construction



# New Initiatives





# Raipur Plant Update



## HIGHLIGHTS

- Upcoming 400 Acre Raipur plant progressing on expected lines
- Project to commence in phases starting H1FY23
- Total Capacity – **1.5mn ton**
- 100% value added products
- Total capex **Rs8bn; c75%** already incurred



# Raipur Plant Update

APL APOLLO TUBES



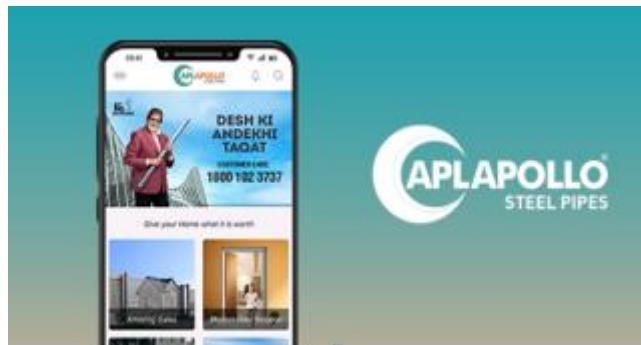
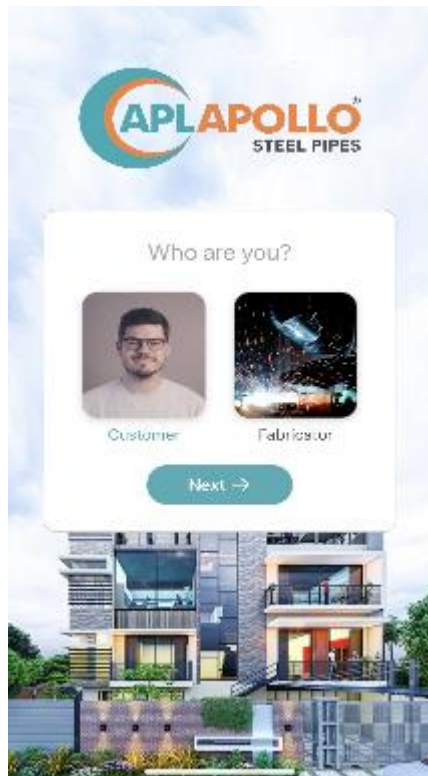
**Area of 1.5mn square feet being built using 100% Apollo Column Tubes**



# B2C Tech App



## APL APOLLO MOBILE - APPLICATION LAUNCHED



25,000+ Fabricators enrolled

60,000+ Total Downloads

300+ Designs

16 Patents registered

# Brand Ambassador



APL APOLLO TUBES

Tiger Appointed Brand Ambassador

Continued strong response to social media campaign launched in Q3FY22

**Apollo  
Column  
TVC**

(On Apollo Tubes Platform)



1 Million Views



1.2 Million Views



1.9 Million Views



1 Million Views

TV commercial campaign launched on business channels in Q3FY22

Watch the commercial

[Link](#)

# APL APOLLO ESG ENGAGEMENT



# Materiality Assessment

## RESPONSIBLE BUSINESS

Corporate Governance | Market Presence | Economic Performance

## RESPONSIBLE OPERATIONS

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

## RESPONSIBILITY TOWARDS COMMUNITIES

Local Communities

## RESPONSIBLE EMPLOYEMENT

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



STAKEHOLDER DIALOGUE



# ESG Framework

ESG Vision & Mission



ESG Governance



ESG Focus Areas



RESPONSIBLE  
BUSINESS



RESPONSIBLE  
OPERATIONS



RESPONSIBLE  
EMPLOYEMENT



RESPONSIBILITY  
TOWARDS  
COMMUNITIES





ESG Performance Indicators and Targets





Responsible  
Communication

# ESG Performance Indicators and Targets

 <b>RESPONSIBLE BUSINESS</b>	PERFORMANCE INDICATORS		TARGETS
	<b>Corporate Governance</b>		
	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
 <b>RESPONSIBLE OPERATIONS</b>	PERFORMANCE INDICATORS		TARGETS
	<b>Energy Management</b>		
	Number of units used from renewable energy sources (solar, wind)		All plants to have access to renewable energy by 2025
	<b>Water &amp; Effluent</b>		
	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
	<b>Emissions</b>		
	GHG Emissions (Scope 3)		Start monitoring Scope 3 emissions by 2022
	Air Emissions		Maintain SOx, NOx and PM within permissible limits
	<b>Environmental Compliance Management</b>		
	Number of cases in violation of environment regulations		Zero incidents of non-compliance



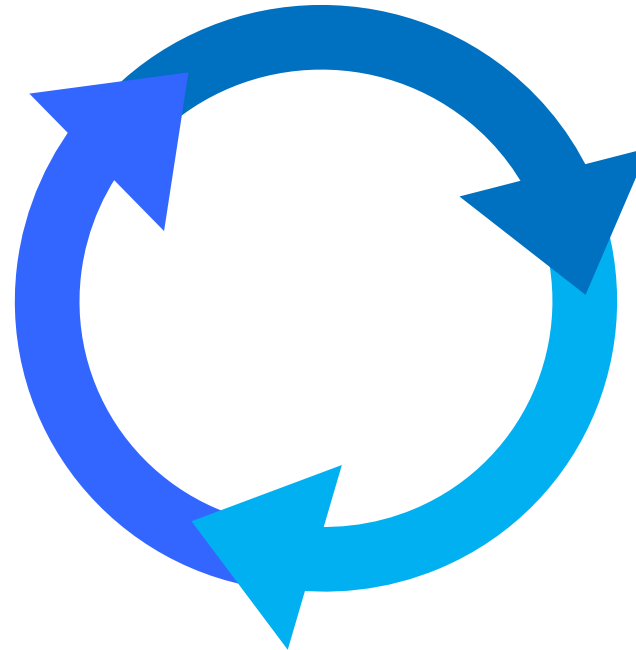
# ESG Performance Indicators and Targets

 <b>RESPONSIBLE EMPLOYMENT</b>	PERFORMANCE INDICATORS	TARGETS
	<b>Health &amp; Safety</b>	
	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
	<b>Labour Relations and Human Rights</b>	
	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%
	<b>Training and Education</b>	
	Average trainings hours per employee on behavioral and technical aspects	Provide 4 hours of training to permanent employees
	<b>Diversity and Equal Opportunity</b>	
	Female to Male Ratio in permanent employee	Female workforce to be increase by 1% in the permanent employee category by 2025
 <b>RESPONSIBILITY TOWARDS COMMUNITIES</b>	PERFORMANCE INDICATORS	TARGETS
	<b>Energy Management</b>	
	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

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

# Team APL Apollo

## 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

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

### Rahul Gupta

A promising entrepreneur with an experience of around 5 years in Steel Tubes Manufacturing, currently MD of Apollo Tricoat Tubes Ltd.

## EXECUTIVE TEAM

### Sanjay Gupta

CMD

### Arun Agrawal

Chief Operating Officer

### Vinay Gupta

Director

### Deepak Goyal

Chief Finance Officer

### Romi Sehgal

Director

### Anubhav Gupta

Chief Strategy Officer

### Anurag Mehrotra

Chief Human Resource Officer

### Ravindra Tiwari

Head-Sales & Marketing

### Ajay Garg

VP - Procurement

### CK Singh

VP - Operations

# Thank You

For further information,  
please contact:

---

## Deepak Goyal

APL Apollo Tubes Ltd

Tel: +91 120 404 1400

Email: [deepakgoyal@aplapollo.com](mailto:deepakgoyal@aplapollo.com)

## Anubhav Gupta

APL Apollo Tubes Ltd

Tel: +91 120 404 1452

Email: [anubhav@aplapollo.com](mailto:anubhav@aplapollo.com)



APL Apollo new Corporate office (Work in progress)



APL Apollo new Corporate office to be operational  
by H2CY22



## APL Apollo Tubes Limited

Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi – 110 092  
Corp. Office: 36, Kaushambi, Behind Wave Cinemas, Ghaziabad – 201010



### Q1FY23 FINANCIAL PERFORMANCE

Sales volume of 4,22,788 tons, +13% YoY

Revenue of Rs34.4bn, + 36% YoY

EBITDA of Rs1.9bn, - 24% YoY

Net Profit\* of Rs1.1bn, -27% YoY

**Ghaziabad, July 27, 2022:** APL Apollo Tubes Limited (APL Apollo), India's leading branded structural steel tube company, today announced its financial results for the quarter ending June 30, 2022.

#### Financial performance highlights

- Sales volume up by 13% YoY to 423k tons
- Revenue expanded by 36% YoY to Rs34.4bn
- EBITDA declined by 24% to Rs1.9bn
  - EBITDA per ton was Rs4,587 (-33% YoY)
- Interest Cost declined by 22% to Rs100mn
- Net Profit\* declined by 27% to Rs1.1bn

Note 1: Sales Volume and Financials are on consolidated basis

Note 2: Full year Interest Cost does not include the interest income of Rs34mn

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

## **Mr. Sanjay Gupta, Chairman, APL Apollo, comments in Q1FY23 results**

---

“APL Apollo Tubes Ltd's Q1FY23 performance was impacted because the industry witnessed channel de-stocking due to domestic steel price correction. This was triggered by the imposition of duty on steel exports in May 2022. The domestic steel prices have corrected by 21% in Q1FY23. APL Apollo is confident of achieving 1HFY23 sales volume guidance of 1mn ton. APL Apollo's largest ever 'New Raipur' plant is commissioning on the expected lines. APL Apollo expects significant contribution from this plant to start from Q3FY23 onwards. The value added products contributed 61% in Q1FY23. APL Apollo expects this sales mix to improve further in coming quarters with the ramp-up of new Raipur plant. The sales mix would eventually move towards 75% for value added products.”

### **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 (Tamil Nadu), Raipur (Chhattisgarh), Dujana (UP), Malur (Karnataka) and Murbad (Maharashtra). 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 'one-stop shop' for a wide spectrum of 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](http://www.aplapollo.com) or contact:*

### **Deepak Goyal**

APL Apollo Tubes Ltd Tel: +91 120 474 2700

Email: [deepakgoyal@aplapollo.com](mailto:deepakgoyal@aplapollo.com)

### **Anubhav Gupta**

APL Apollo Tubes Ltd Tel: +91 120 404 1400

Email: [anubhav@aplapollo.com](mailto:anubhav@aplapollo.com)

