



APL/SECT/DLH/SE: 2019-20

9th November 2019

Electronic Filing

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

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

NSE Symbol : APLAPOLLO

Scrip Code : 533758

Dear Sir/Madam,

Re: Outcome of Board Meeting held on November 9, 2019.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we would like to inform you that Board of Directors of the Company in their meeting held today i.e. Saturday, November 9, 2019, which commenced at 04:00 PM and concluded at 07:30 PM decided, inter alia, as follows:

1. Considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the second quarter and half year ended 30th September, 2019. Copy of the said results alongwith Limited Review Report thereon by M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Gurgaon, Statutory Auditors of the Company, is submitted herewith in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results are also being published in the newspapers in the prescribed formats.
2. Approved the re-designation & promotion of Shri Ashok Kumar Gupta from Managing Director to Vice Chairman (Non-Executive Director) of the Company w.e.f. 11th November 2019.
3. Approved the re-designation of Shri Sanjay Gupta from existing Chairman to Chairman and Managing Director of the Company for a period of 5 years w.e.f. 11th November 2019, and recommended the same to the Members for their approval through Postal Ballot/EGM. (Brief profile of Sh. Sanjay Gupta is hereby enclosed as "**Annexure A**")
4. Considered, approved and adopted the Draft Scheme of Arrangement for amalgamation of wholly owned subsidiary namely, Blue Ocean Projects Private Limited with the Company (details as per Circular dated September 09, 2015 are hereby enclosed as "**Annexure B**");

The said Draft Scheme of Arrangement will be filled to the Stock Exchanges in the due course.

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

Corp. Office : 36, Kaushambi, Near Anand Vihar Terminal, Delhi-NCR-201010, India Tel : +91-120-4041400 Fax : +91-120-4041444

Corp. Office : Tapasya Corp. Heights 4th Floor, Sector-126, Noida, Uttar Pradesh-201303 India

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi-110092, India Tel : +91-11-22373437 Fax : +91-11-22373537

Unit-I : A-19, Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P.-203205, India Unit - II : 332-338, Alur Village, Perandapalli, Hosur, Tamilnadu-635109, India

Unit-III : Plot No. M-1, Additional M.I.D.C. Area, Kudavali, Murbad, Maharashtra, Thane-421401, India Unit-IV : Village Bendri, Near Urla Indl. Area Raipur, Chhattisgarh-493661, India

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



4. Approved "APL Apollo Tubes Limited Stock Appreciation Rights Scheme-2019" ("Scheme") and recommended the same to the Members for their approval through Postal Ballot/EGM.
5. Approved the re-pricing of options granted in FY 2017-18 under APL Apollo Employees Stock Option Scheme – 2015 and recommended the same to the Members for their approval through Postal Ballot/EGM.

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

Thanking you

Yours faithfully

For APL Apollo Tubes Limited

Shivam

**Shivam Maheshwari
Compliance Officer**



Encl: a/a

Annexure A

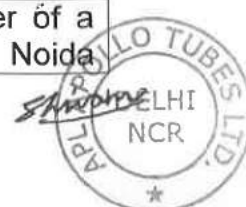
Brief Profile of Shri Sanjay Gupta:

Shri Sanjay Gupta has around 22 years of experience in diverse steel industry segments. Under his visionary and dynamic leadership, the Company has evolved and developed from a steel tube manufacturer into a global leader of branded steel products. He has inherited excellent entrepreneurship skills from his father late Shri Sudesh Gupta and under his leadership the Company continues to grow exponentially towards becoming an organization of international repute.



SCHEME OF AMALGAMATION

1	Name of the entity (ies) forming part of the amalgamation, details in brief such as, size, turnover etc	<p>Transferee Company (Holding Company): APL Apollo Tubes Limited (APL)</p> <p>Transferor Company (Wholly Owned Subsidiary Company): Blue Ocean Projects Private Limited (BOPPL)</p> <p>Size and turnover of the Company as on 31st March, 2019:</p> <table border="1" data-bbox="715 728 1407 884"> <thead> <tr> <th>Company</th><th>Net Worth</th><th>Turnover</th></tr> </thead> <tbody> <tr> <td>APL</td><td>Rs. 1007.78 Crores</td><td>Rs. 5868.47 Crores</td></tr> <tr> <td>BOPPL</td><td>Rs. 10.59 Crores</td><td>Nil</td></tr> </tbody> </table>	Company	Net Worth	Turnover	APL	Rs. 1007.78 Crores	Rs. 5868.47 Crores	BOPPL	Rs. 10.59 Crores	Nil
Company	Net Worth	Turnover									
APL	Rs. 1007.78 Crores	Rs. 5868.47 Crores									
BOPPL	Rs. 10.59 Crores	Nil									
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>Yes, it will fall under Related Party Transaction, as the Amalgamation is between the APL Apollo Tubes Limited (APL) and its Wholly Owned Subsidiary. But as per the MCA Circular No. 30/2014, dated 17.07.2014, it was clarified that transactions arising out of the Compromises, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not attract the requirements of section 188 of the Companies Act, 2013</p> <p>Please note that in the above related party transaction, no consideration is involved as the Transferee Company holds entire shares of transferor Company.</p>									
3	In case of cash consideration – amount or otherwise share exchange ratio	There is no share exchange ratio involved, since the proposed amalgamation is of Wholly Owned Subsidiary Company with Holding Company i.e. entire share capital of Transferor Company is held by Transferee Company.									
4	Brief details of change in shareholding pattern (if any) of listed entity	No change in shareholding pattern, as APL Apollo Tubes Limited (APL) is holding the entire shareholding of the subsidiary Company and Transferee Company will not issue any shares pursuant to amalgamation.									
5.	Rational of the Scheme of Arrangement	<ul style="list-style-type: none"> The Transferor Company is the owner of a leasehold plot at Sector-132, Noida 									



		<p>admeasuring 5000sq. Mtrs. On this plot the Company proposes to construct its Corporate Office. The amalgamation would create direct ownership, control and operation ease in implementation of this project.</p> <ul style="list-style-type: none"> • This arrangement will be beneficial for the Transferor and Transferee Companies, their shareholders, their creditors, employees, customers and all other concerned.
6.	Area of business of the Entity (ies)	<p>I. APL Apollo Tubes Limited (APL) is a widely held listed company having its equity shares listed at 'BSE Limited' (BSE) and 'National Stock Exchange of India Limited' (NSE). APL is one of India's leading manufacturers of branded steel products. It is largest producer of Electric Resistance Welded (ERW) Steel Pipes and Sections in India, with a capacity to produce 2.55 Million Tonnes per annum.</p> <p>II. Blue Ocean Projects Private Limited is a Private Limited Company incorporated on 06.09.2011 and owns a commercial land parcel at sector 132, Noida.</p>



APL APOLLO TUBES LIMITED
 Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092
 Statement of Consolidated Financial Results for the quarter and half year ended September 30, 2019
 CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore, except EPS)					
	Quarter ended September 30, 2019 (Unaudited)	Quarter ended June 30, 2019 (Unaudited)	Quarter ended September 30, 2018 (Unaudited)	Half year ended September 30, 2019 (Unaudited)	Half year ended September 30, 2018 (Unaudited)	Year ended March 31, 2019 (Audited)
I Revenue from operations						
(a) Sale of products	1,583.81	1,993.61	1,631.67	3,577.42	3,248.89	6,894.64
(b) Other operating income	63.47	77.99	58.80	141.46	118.11	257.68
Total revenue from operations	1,647.28	2,071.60	1,690.47	3,718.88	3,367.00	7,152.32
II Other Income	4.62	4.55	1.89	9.17	5.63	11.71
III Total income (I + II)	1,651.90	2,076.15	1,692.36	3,728.05	3,372.63	7,164.03
IV Expenses						
(a) Cost of materials consumed	1,444.68	1,792.39	1,450.22	3,237.07	2,933.15	6,288.78
(b) Purchase of stock-in-trade (traded goods)	0.45	98.26	66.78	98.71	81.86	107.20
(c) Changes in inventories of finished goods, work-in-progress, rejection and scrap	(11.69)	(95.58)	(18.98)	(107.27)	(51.23)	(88.30)
(d) Employee benefits expense	35.37	30.11	27.26	65.48	53.37	107.94
(e) Finance costs	26.88	28.26	30.96	55.14	57.27	113.35
(f) Depreciation and amortisation expense	23.95	20.24	16.15	44.19	31.35	64.26
(g) Other expenses	106.49	121.43	78.97	227.92	154.97	343.86
Total expenses	1,626.13	1,995.11	1,651.36	3,621.24	3,260.74	6,937.09
V Profit before tax (III-IV)	25.77	81.04	41.00	106.81	111.89	226.94
VI Tax expense (refer note 9):						
(a) Current tax (net)	(3.29)	26.47	15.46	23.18	35.84	64.81
(b) Deferred tax charge / (credit) (net)	(30.77)	2.44	(1.14)	(28.33)	2.38	13.77
(c) Income tax of earlier year	-	-	-	-	-	0.11
Total tax expense	(34.06)	28.91	14.32	(5.15)	38.22	78.69
VII Profit for the period / year (V-VI)	59.83	52.13	26.68	111.96	73.67	148.25
VIII Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
(a) Equity instruments through other comprehensive income	-	2.20	-	2.20	-	8.90
(b) Remeasurement of post employment benefit obligation	(0.05)	(0.06)	0.26	(0.12)	0.51	(0.23)
(c) Income tax relating to (b) above	0.01	0.02	(0.09)	0.03	(0.18)	0.07
Other Comprehensive Income for the period / year	(0.05)	2.16	0.17	2.11	0.33	8.74
IX Total Comprehensive Income for the period / year (VII+VIII)	59.78	54.29	26.85	114.07	74.00	156.99
X Profit for the period / year attributable to :						
- Owner of the Company	55.12	51.77	26.68	106.89	73.67	148.25
- Non-controlling interest	4.71	0.36	-	5.07	-	-
	59.83	52.13	26.68	111.96	73.67	148.25
XI Other Comprehensive Income for the period / year attributable to :						
- Owner of the Company	(0.05)	2.16	0.17	2.11	0.33	8.74
- Non-controlling interests	-	-	-	-	-	-
	(0.05)	2.16	0.17	2.11	0.33	8.74
XII Total Comprehensive Income for the period / year attributable to :						
- Owner of the Company	55.07	53.93	26.85	109.00	74.00	156.99
- Non-controlling interest	4.71	0.36	-	5.07	-	-
	59.78	54.29	26.85	114.07	74.00	156.99
XIII Paid up Equity Share Capital (Face value of Rupees 10 each)	24.25	24.25	23.73	24.25	23.73	23.85
XIV Other equity						940.21
XV Earnings per equity share (EPS) of Rupees 10 each # :						
(a) Basic (In Rupees)	24.67	21.54	11.24	46.21	31.04	62.47
(b) Diluted (In Rupees)	23.91	20.92	11.03	44.84	30.47	61.76



APL APOLLO TUBES LIMITED
 Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092
 Statement of Assets and Liabilities as at September 30, 2019
 CIN : L74899DL1986PLC023443

Particulars	Consolidated		(Rupees in crore) Standalone	
	As at September 30, 2019	As at March 31, 2019	As at September 30, 2019	As at March 31, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A. ASSETS				
(1) Non-current assets				
(a) Property plant and equipment	1,412.43	1,007.77	942.16	799.19
(b) Capital work-in-progress	28.72	27.46	15.97	22.49
(c) Goodwill	137.50	23.00	-	-
(d) Other Intangible assets	2.94	2.86	7.66	2.85
(e) Investment in subsidiaries	-	-	393.02	391.12
(f) Financial assets				
(i) Investments	1.41	49.38	1.41	1.17
(ii) Loans	0.01	0.50	50.97	0.50
(iii) Other financial assets	24.65	40.39	19.40	18.64
(g) Non-current tax assets (net)	13.18	0.66	13.17	-
(h) Other non-current assets	130.07	132.88	36.37	70.09
Total non-current assets	1,750.91	1,284.90	1,475.13	1,306.05
(2) Current assets				
(a) Inventories	768.96	783.50	608.61	680.25
(b) Financial assets:				
(i) Trade receivables	335.47	543.31	183.06	421.61
(ii) Cash and cash equivalents	38.50	47.30	33.36	24.28
(iii) Bank balances other than (ii) above	8.47	0.50	8.46	0.50
(iv) Loans	1.51	1.32	1.15	0.79
(v) Other financial assets	10.29	5.98	10.89	8.20
(c) Other current assets	98.47	96.64	66.64	125.34
Total current assets	1,261.67	1,478.55	912.17	1,260.97
Assets classified as held for sale	10.43	10.43	10.43	10.43
Total current assets	1,272.10	1,488.98	922.60	1,271.40
Total Assets	3,023.01	2,773.88	2,397.73	2,577.45
B. EQUITY AND LIABILITIES				
(1) Equity				
(i) Equity share capital	24.25	23.85	24.25	23.85
(ii) Other equity (Refer note 4)	1,117.89	940.21	1,100.04	983.93
Equity Attributable to the owners of the Company	1,142.14	964.06	1,124.29	1,007.78
Non-controlling interest	89.68	-	-	-
Total Equity	1,231.82	964.06	1,124.29	1,007.78
(2) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	255.44	174.52	127.17	139.93
(ii) Other financial liabilities	0.69	0.65	0.69	0.65
(b) Provisions	12.86	9.94	10.32	8.03
(c) Deferred tax liabilities (net)	96.45	119.97	73.34	94.98
(d) Other non-current liabilities	57.66	47.76	46.05	44.82
Total non-current liabilities	423.10	352.84	257.57	288.41
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	547.00	535.59	359.25	451.89
(ii) Trade payables				
- total outstanding dues of micro and small enterprises	-	-	-	-
- total outstanding dues other than above	615.73	698.92	508.50	624.17
(iii) Other financial liabilities	158.22	183.18	125.46	169.24
(b) Other current liabilities	41.83	30.65	22.05	27.65
(c) Provisions	0.83	0.84	0.61	0.61
(d) Current tax liabilities (net)	4.48	7.80	-	7.70
Total current liabilities	1,368.09	1,456.98	1,015.87	1,281.26
Total Equity and Liabilities	3,023.01	2,773.88	2,397.73	2,577.45



APL APOLLO TUBES LIMITED
 Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092
 Statement of Consolidated Cash flows for the half year ended September 30, 2019
 CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore)	
	Half year ended September 30, 2019 (Refer note below)	Half year ended September 30, 2018
	(Unaudited)	(Refer note 8)
A. Cash flow from operating activities		
Profit before tax	106.81	111.89
<u>Adjustments for:</u>		
Depreciation and amortisation expense	44.19	31.35
Loss on sale of property, plant and equipment (net)	0.03	0.73
Finance costs	55.14	57.27
Interest income on fixed deposits	(1.73)	(0.02)
Interest income on others	(0.20)	(0.55)
Provision for slow moving inventory of spares and consumables	0.19	0.06
Government grant income	(4.19)	(3.69)
Fair valuation of forward contract	0.77	(0.81)
Net unrealised foreign exchange loss	5.56	3.01
Allowance for doubtful trade receivables (written back) / expected credit loss allowance	(0.15)	0.72
Share based expenses	0.11	3.45
Operating profit before working capital changes	206.53	203.41
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	43.66	(218.07)
Trade receivables	225.27	(59.47)
Current loans and other financial assets	1.83	(1.80)
Non-current loans and other financial assets	(0.91)	18.95
Other current assets	19.23	(20.72)
Other non-current assets	(3.74)	(0.78)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(122.94)	39.63
Other current liabilities	(13.43)	(2.36)
Other current financial liabilities	(11.85)	(1.57)
Other non current financial liabilities	(8.85)	0.03
Other non current liabilities	9.90	(0.68)
Provisions (current and non-current)	2.69	1.19
Cash generated from / (used in) operations	347.39	(42.24)
Net income tax paid	(42.60)	(43.39)
Net cash flow from / (used in) operating activities (A)	304.79	(85.63)
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital advances)	(194.14)	(115.43)
Investment in Subsidiary	(127.34)	-
Proceed from sale of property, plant and equipment	5.26	-
Investment in mutual fund	(0.25)	(0.01)
Interest received		
- fixed deposits	1.73	0.02
- others	1.22	0.58
Net cash flow (used in) investing activities (B)	(313.52)	(114.84)
C. Cash flow from financing activities		
Proceed from non-current borrowings	63.02	110.01
Proceed from current borrowings	96.91	217.48
Repayment of non-current borrowings	(85.06)	(36.42)
Repayment of current borrowings	(100.00)	(41.08)
Payment of dividends	-	(0.26)
Proceed from issue of Share warrants	25.00	-
Proceed from issue of equity share capital	72.00	-
Finance costs	(64.26)	(54.41)
Net cash flow from financing activities (C)	7.61	195.32
Net increase in Cash and cash equivalents (A+B+C)	(1.12)	(5.15)
Add : Cash acquired at the time of acquisition of subsidiary	0.29	-
Cash and cash equivalents at the beginning of the period	47.80	6.80
Cash and cash equivalents at the end of the period	46.97	1.65
Reconciliation of Cash and cash equivalents with the Balance Sheet :		
Cash and cash equivalents	46.97	1.65
Less: Bank balances not considered as Cash and cash equivalents		
(i) In other deposit accounts		
- original maturity more than 3 months	(8.03)	(0.02)
(ii) In earmarked accounts		
- Unpaid dividend accounts	(0.44)	(0.26)
Net Cash and cash equivalents (as defined in Ind AS-7 Cash Flow Statements)	38.50	1.37

Note :

Cash flow for the half year ended September 30, 2019 includes effect of acquisition of Apollo Tricoat Tubes Limited. Refer note 5 of the Notes to the Statement of Consolidated Financial Results.



Notes to the Statement of Consolidated Financial Results :

1. The 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 Financial Results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 9, 2019.
2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Consolidated Financial Results of the Group for the quarter and half year ended September 30, 2019 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below :
 - (a) The credit rating for Non Convertible Debentures (NCD's) by CARE, CRISIL and ICRA continued as "AA-" with stable outlook.
 - (b) The Company maintains at least 100% asset cover for NCD's.
 - (c) The details of previous due date for the payment of interest / repayment of principal of NCD's and whether the amount has been paid is given in the table below :-

S.No.	Particulars	Previous due date	
		Interest due date	Principal due date
(i) (a)	8.65 % NCDs Series I	July 8, 2019	July 8, 2019
(b)	8.68 % NCDs Series II	July 8, 2019	Not Applicable
(c)	11.50 % NCDs Series I	September 30, 2019	September 30, 2019
(ii)	Whether amount has been paid on due dates	Yes	Yes

- (d) The details of next due date for the payment of interest / repayment of principal along with amount due is given in the table below :-

S.No.	Particulars	Next due dates			
		Interest due date	Interest due (Rupees in crores)	Principal due date	Principal due (Rupees in crores)
(i) (a)	8.20 % NCDs Series I	February 28, 2020	3.76	February 28, 2020	50.00
(b)	8.68 % NCDs Series II	July 5, 2020	8.25	July 5, 2021	95.00

4. During the quarter ended June 30, 2019, the Board of Directors of the APL Apollo Tubes Limited ('the Company') in their meeting held on April 12, 2019, allotted 400,000 equity shares and 500,000 fully convertible warrants on preferential basis to APL Infrastructure Private Limited, an entity belonging to Promoter category at an issue price of Rupees 1,800 per share and Rupees 2,000 per warrant respectively. Pursuant to said allotment of Equity shares, the paid up share capital of the Company stands increased from Rupees 238,503,810 (23,850,381 Equity Shares of Rupees 10 each) to Rupees 242,503,810 (24,250,381 Equity Shares of Rupees 10 each). The amount received as at September 30, 2019 against fully convertible warrants of Rupees 25.00 crores (being 25% of 500,000 fully convertible warrants of Rupees 2,000 each) is included in "Other Equity".

Subsequently on October 28, 2019, the Company have received balance amount of Rupees 75.00 crores and allotted 500,000 Equity Shares pursuant to conversion of 500,000 fully convertible warrants. The paid up share capital of the Company stands increased from Rupees 242,503,810 (24,250,381 Equity Shares of Rupees 10 each) to Rupees 247,503,810 (24,750,381 Equity Shares of Rupees 10 each).

5. During the quarter ended December 31, 2018, the Board of Directors of the Company in their meeting held on October 18, 2018 considered and approved the acquisition / investment by Shri Lakshmi Metal Udyog Limited ('SLMUL'), a wholly owned subsidiary of the Company by way of entering into a Share Purchase Agreement ('Agreement') for the acquisition of 8,030,030 Equity Shares and Options attached to 4,300,000 Warrants of Apollo Tricoat Tubes Limited ('Target Entity', unrelated party).

Pursuant to the said Agreement, SLMUL made an open offer, which got completed on February 1, 2019. During the offer period, SLMUL acquired 1,325,000 Equity Shares from open market and 1,536,209 Equity Shares were tendered under open offer, aggregating to 2,861,209 Equity Shares.

During the quarter ended June 30, 2019, SLMUL, under the above Share purchase agreement completed the acquisition of 8,030,030 Equity Shares and Options attached to 4,300,000 Warrants of Apollo Tricoat Tubes Limited. Further the warrants were converted into equity shares. On completion and transfer of shares on June 17, 2019, SLMUL, held 15,191,239 equity shares representing 50.56% of paid up share capital of the target entity. Accordingly, Target Entity became a subsidiary of SLMUL with effect from June 17, 2019. On September 13, 2019, SLMUL also acquired 30,000 Equity Shares of Apollo Tricoat Tubes Limited from the open market.

On September 13, 2019, Apollo Tricoat Tubes Limited has allotted 356,000 Equity Shares to non promoter category pursuant to conversion of 356,000 fully convertible warrants. The paid up share capital of Apollo Tricoat Tubes Limited stands increased from Rupees 60,088,000 (30,044,000 Equity Shares) to Rupees 60,800,000 (30,400,000 Equity Shares).

On completion of above transaction, SLMUL, holds 15,221,239 equity shares representing 50.07% of paid up share capital of Apollo Tricoat Tubes Limited as on September 30, 2019.



The acquisition of Target Entity was accounted for under 'Ind-AS 103 : Business Combination' whereby assets and liabilities of the target entity were fair valued for consolidation on provisional basis. Details of purchase consideration, provisional fair value of net assets acquired and resultant goodwill are as under :

(Rupees in crore)	
Particulars	Amount
Amount paid towards acquisition of shares (including Rupees 11.10 crore resulting on fair valuation of investment on March 31, 2019 and June 16, 2019)	198.37
Add : Fair value of non-controlling interest	82.00
Add : Deferred tax liability on business combination	2.67
Less : Fair value of net assets acquired	(168.54)
Resultant Goodwill	114.50

Accordingly, figures for quarter and half year ended September 30, 2018 are not comparable to quarter and half year ended September 30, 2019. The Company will review the provisional accounting and finalise the same by March 31, 2020.

6. During the quarter ended June 30, 2019, the Company completed the acquisition of a production unit (located at Chegunta, Hyderabad), of M/s Taurus Value Steel & Pipes Private Limited, a subsidiary of M/s Shankara Building Products Limited, Bangalore. The acquisition was approved by the Board of Directors of the Company in their meeting held on April 12, 2019 and completed on May 27, 2019.

The acquisition of above unit (assets) has been provisionally accounted for under 'Ind-AS 103 : Business Combination' whereby assets acquired have been fair valued. Details of purchase consideration, fair value of net assets acquired and resultant capital reserve is as under :

(Rupees in crore)	
Particulars	Amount
The fair value of assets acquired	86.96
Less : Consideration paid	(70.00)
Gross Capital reserve arising on business combination	16.96

Accordingly, figures for quarter and half year ended September 30, 2018 are not comparable to quarter and half year ended September 30, 2019. The Company will review the provisional accounting and finalise the same by March 31, 2020.

7. Effective April 1, 2019, the Group adopted 'Ind-AS 116 : Leases', applied to all lease contracts existing on April 1, 2019 using the modified simplified approach along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the lease liability. Accordingly, comparatives for the quarter and half year ended September 30, 2018 and year ended March 31, 2019 have not been, retrospectively adjusted. The effect of this adoption is not material on the profit of the period and earnings per share.
8. The Consolidated Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors.
9. The Group (except one subsidiary i.e. Apollo Tricoat Tubes Limited) has chosen to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. The impact of this change is included in the tax expense and deferred tax credit for the quarter and half year ended September 30, 2019. This change has resulted in reversal of current tax and deferred tax expense of Rupees 7.31 crores and Rupees 2.09 crores respectively accrued in quarter ended June 30, 2019 and reversal of deferred tax expense of Rupees 33.56 crores on account of remeasurement of deferred tax liability as at March 31, 2019.
10. 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'.
11. Figures for the previous year / periods have been regrouped and reclassified to conform to the classification of the current year / periods, where necessary.

Ghaziabad
November 9, 2019

For APL APOLLO TUBES LIMITED


ASHOK K. GUPTA
MANAGING DIRECTOR



APL APOLLO TUBES LIMITED
 Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
 Statement of Standalone Financial Results for the quarter and half year ended September 30, 2019
 CIN : L74899DL1986PLC023443

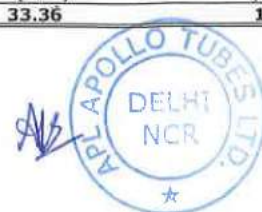
Particulars	(Rupees in crore, except EPS)					
	Quarter ended September 30, 2019	Quarter ended June 30, 2019	Quarter ended September 30, 2018	Half year ended September 30, 2019	Half year ended September 30, 2018	Year ended March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations						
(a) Sale of products	1,245.97	1,589.10	1,324.26	2,835.07	2,649.08	5,661.82
(b) Other operating income	46.84	63.15	46.76	109.99	95.56	206.65
Total revenue from operations	1,292.81	1,652.25	1,371.02	2,945.06	2,744.64	5,868.47
II Other Income	5.03	7.31	34.70	12.34	30.66	42.49
III Total income (I + II)	1,297.84	1,659.56	1,405.72	2,957.40	2,781.30	5,910.96
IV Expenses						
(a) Cost of materials consumed	1,028.34	1,355.22	1,150.77	2,383.56	2,303.74	4,896.66
(b) Purchase of stock-in-trade (traded goods)	123.56	192.80	100.22	316.36	196.91	427.73
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.65	(72.26)	(23.87)	(58.61)	(54.16)	(78.91)
(d) Employee benefits expense	23.38	22.20	19.68	45.58	39.67	78.53
(e) Finance costs	20.67	24.39	27.89	45.06	52.52	101.35
(f) Depreciation and amortisation expense	16.70	16.52	13.54	33.22	26.22	53.13
(g) Other expenses	75.01	88.15	59.63	163.16	118.01	257.12
Total expenses	1,301.31	1,627.02	1,347.86	2,928.33	2,682.91	5,735.61
V Profit / (loss) before tax (III-IV)	(3.47)	32.54	57.86	29.07	98.39	175.35
VI Tax expense (refer note 8):						
(a) Current tax (net)	(2.86)	10.07	10.25	7.21	20.25	38.30
(b) Deferred tax charge / (credit) (net)	(27.40)	1.88	(1.69)	(25.52)	1.82	10.66
Total tax expense	(30.26)	11.95	8.56	(18.31)	22.07	48.96
VII Profit for the period / year (V-VI)	26.79	20.59	49.30	47.38	76.32	126.39
VIII Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of post employment benefit obligation	(0.05)	(0.06)	0.25	(0.11)	0.50	(0.21)
(b) Income tax relating to above item	0.01	0.02	(0.09)	0.03	(0.18)	0.07
Other Comprehensive Income for the period / year	(0.04)	(0.04)	0.16	(0.08)	0.32	(0.14)
IX Total Comprehensive Income for the period / year (VII+VIII)	26.75	20.55	49.46	47.30	76.64	126.25
X Paid up Equity Share Capital (Face value of Rupees 10 each)	24.25	24.25	23.73	24.25	23.73	23.85
XI Other equity						983.93
XII Earnings per equity share (EPS) of Rupees 10 each # :						
(a) Basic (In Rupees)	11.05	8.51	20.78	19.56	32.16	53.25
(b) Diluted (In Rupees)	10.71	8.26	20.39	18.98	31.57	52.65
XIII Debenture Redemption Reserve				36.25	80.00	80.00
XIV Net Worth				1,124.29	952.42	1,007.78
XV Net Debt Equity Ratio (refer note (a) below)				0.49	0.96	0.74
XVI Debt Service Coverage Ratio (refer note (b) below)				0.35	0.97	1.54
XVII Interest Service Coverage Ratio (refer note (c) below)				1.65	2.87	2.73
(a) Net Debt to Equity : Net Debt / Average Equity (Net Debt : Non current borrowings + Current maturities of non current borrowings + Current borrowings - Cash and bank balances) (Equity : Equity Share Capital + Other Equity)						
(b) Debt Service Coverage Ratio : (Profit before tax + Depreciation + Interest on term loan) / (Interest on term loan + Repayments of term loan during the year)						
(c) Interest Service Coverage Ratio : EBIT / Finance costs (EBIT : Profit before tax + Finance costs)						

EPS is not annualised for the quarter and half year ended September 30, 2019, quarter ended June 30, 2019 and quarter and half year ended September 30, 2018.



APL APOLLO TUBES LIMITED
 Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092
Statement of Standalone Cash flows for the half year ended September 30, 2019
CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore)	
	Half year ended September 30, 2019 (Unaudited)	Half year ended September 30, 2018 (Refer note 7)
A. Cash flow from operating activities		
Profit before tax	29.07	98.39
Adjustments for:		
Depreciation and amortisation expense	33.22	26.22
Loss on sale of property, plant and equipment (net)	0.06	-
Finance costs	45.06	52.52
Interest income on fixed deposits	(0.61)	(0.02)
Interest income on others	(5.81)	(0.50)
Dividend income	-	(33.01)
Share based expenses	0.10	3.45
Provision for slow moving inventory of spares and consumables	0.16	0.05
Allowance for doubtful trade receivables (written back) / expected credit loss allowance	(0.15)	0.72
Fair valuation of forward contract	(0.77)	(0.20)
Net unrealized foreign exchange loss	5.56	3.71
Government grant income	(3.40)	(2.97)
Operating profit before working capital changes	102.49	148.36
Changes in working capital:		
Adjustments for (Increase) / decrease in operating assets:		
Inventories	71.48	(155.22)
Trade receivables	238.70	(48.70)
Current loans and other financial assets	(3.05)	0.44
Non-current loans and other financial assets	(49.52)	(1.36)
Other current assets	58.70	(20.05)
Other non-current assets	0.54	(0.13)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(115.66)	22.91
Other current liabilities	(12.58)	0.80
Other current financial liabilities	(5.52)	(4.55)
Other non current liabilities	1.23	(0.64)
Other non current financial liabilities	0.03	0.03
Provisions (current and non-current)	2.17	0.85
Cash generated from / (used in) operations	289.01	(57.26)
Income tax paid	(28.04)	(16.07)
Net cash flow from / (used in) operating activities (A)	260.97	(73.33)
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital advances)	(128.42)	(64.26)
Proceed from sale of property, plant and equipment	5.16	-
Proceed from sale of investment property	-	0.12
Investment in mutual fund	(0.25)	(0.01)
Investment in subsidiary	(1.90)	(0.40)
Dividend income	-	33.01
Interest received		
- fixed deposits	0.45	0.05
- others	4.26	0.50
Net cash flow (used in) investing activities (B)	(120.70)	(30.99)
C. Cash flow from financing activities		
Proceed from non-current borrowings	104.00	110.01
Proceed from current borrowings	-	100.00
Repayment of non-current borrowings	(177.55)	(34.46)
Repayment of current borrowings	(92.63)	(20.31)
Proceed from issue of Share warrants	25.00	-
Proceed from issue of equity share capital	72.00	-
Finance costs	(54.05)	(50.68)
Net cash flow (used in) / from financing activities (C)	(123.23)	104.56
Net increase in Cash and cash equivalents (A+B+C)	17.04	0.24
Cash and cash equivalents at the beginning of the period	24.78	1.17
Cash and cash equivalents at the end of the period	41.82	1.41
Reconciliation of Cash and cash equivalents with the Balance Sheet :		
Cash and cash equivalents	41.82	1.41
(i) In other deposit accounts		
- original maturity more than 3 months	(0.43)	(0.02)
(ii) In earmarked accounts		
- Unpaid dividend accounts	(8.03)	(0.26)
Net Cash and cash equivalents (as defined in Ind AS -7 Cash Flow Statements)	33.36	1.13



Notes to the Statement of Standalone Financial Results :

1. The 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 Financial Results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 9, 2019.
2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2019 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below :
 - (a) The credit rating for Non Convertible Debentures (NCD's) by CARE, CRISIL and ICRA continued as "AA-" with stable outlook.
 - (b) The Company maintains at least 100% asset cover for NCD's.
 - (c) The details of previous due date for the payment of interest / repayment of principal of NCD's and whether the amount has been paid is given in the table below :-

S.No.	Particulars	Previous due date	
		Interest due date	Principal due date
(i) (a)	8.65 % NCDs Series I	July 8, 2019	July 8, 2019
(b)	8.68 % NCDs Series II	July 8, 2019	Not Applicable
(c)	11.50 % NCDs Series I	September 30, 2019	September 30, 2019
(ii)	Whether amount has been paid on due dates	Yes	Yes

- (d) The details of next due date for the payment of interest / repayment of principal along with amount due is given in the table below :-

S.No.	Particulars	Next due dates			
		Interest due date	Interest due (Rupees in crores)	Principal due date	Principal due (Rupees in crores)
(i) (a)	8.20 % NCDs Series I	February 28, 2020	3.76	February 28, 2020	50.00
(b)	8.68 % NCDs Series II	July 5, 2020	8.25	July 5, 2021	95.00

4. During the quarter ended June 30, 2019, the Board of Directors of the APL Apollo Tubes Limited ('the Company') in their meeting held on April 12, 2019, allotted 400,000 equity shares and 500,000 fully convertible warrants on preferential basis to APL Infrastructure Private Limited, an entity belonging to Promoter category at an issue price of Rupees 1,800 per share and Rupees 2,000 per warrant respectively. Pursuant to said allotment of Equity shares, the paid up share capital of the Company stands increased from Rupees 238,503,810 (23,850,381 Equity Shares of Rupees 10 each) to Rupees 242,503,810 (24,250,381 Equity Shares of Rupees 10 each). The amount received as at September 30, 2019 against fully convertible warrants of Rupees 25.00 crores (being 25% of 500,000 fully convertible warrants of Rupees 2,000 each) is included under "Other Equity".

Subsequently on October 28, 2019, the Company have received balance amount of Rupees 75.00 crores and allotted 500,000 Equity Shares pursuant to conversion of 500,000 fully convertible warrants. The paid up share capital of the Company stands increased from Rupees 242,503,810 (24,250,381 Equity Shares of Rupees 10 each) to Rupees 247,503,810 (24,750,381 Equity Shares of Rupees 10 each).

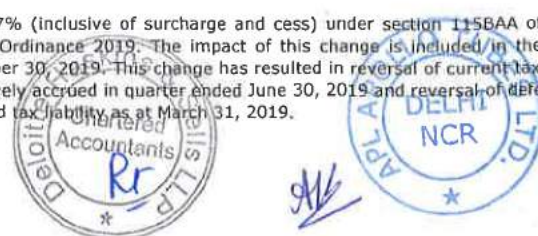
5. During the quarter ended June 30, 2019, the Company completed the acquisition of a production unit (located at Chegunta, Hyderabad), of M/s Taurus Value Steel & Pipes Private Limited, a subsidiary of M/s Shankara Building Products Limited, Bangalore. The acquisition was approved by the Board of Directors of the Company in their meeting held on April 12, 2019 and completed on May 27, 2019.

The acquisition of above unit (assets) has been provisionally accounted for under 'Ind-AS 103 : Business Combination' whereby assets acquired have been fair valued. Details of purchase consideration, fair value of net assets acquired and resultant capital reserve is as under :

Particulars	(Rupees in crore)
	Amount
The fair value of assets acquired	86.96
Less : Consideration paid	(70.00)
Gross Capital reserve arising on business combination	16.96

Accordingly, figures for quarter and half year ended September 30, 2018 are not comparable to quarter and half year ended September 30, 2019. The Company will review the provisional accounting and finalise the same by March 31, 2020.

6. Effective April 1, 2019, the Company adopted 'Ind-AS 116 : Leases', applied to all lease contracts existing on April 1, 2019 using the modified simplified approach along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the lease liability. Accordingly, comparatives for the quarter and half year ended September 30, 2018 and year ended March 31, 2019 have not been, retrospectively adjusted. The effect of this adoption is not material on the profit of the period and earnings per share.
7. The Standalone Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors.
8. The Company has chosen to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. The impact of this change is included in the tax expense and deferred tax credit for the quarter and half year ended September 30, 2019. This change has resulted in reversal of current tax and deferred tax expense of Rupees 2.86 crores and Rupees 1.91 crores respectively accrued in quarter ended June 30, 2019 and reversal of deferred tax expense of Rupees 26.57 crores on account of remeasurement of deferred tax liability as at March 31, 2019.



9. 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'.
10. Figures for the previous year / periods have been regrouped and reclassified to conform to the classification of the current year / periods, where necessary.

Ghaziabad
November 9, 2019

For APL APOLLO TUBES LIMITED


ASHOK K. GUPTA
MANAGING DIRECTOR



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

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **APL APOLLO TUBES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2019 ("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.

Attention is drawn to Note 8 to the Statement which states that the statement of consolidated cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

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



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 one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rupees 400.17 crores as at September 30, 2019 and total revenues of Rupees 153.94 crores and Rupees 205.90 crores for the quarter and six months ended September 30, 2019, total net profit after tax of Rupees 9.42 crores and Rupees 13.11 crores for the quarter and six months ended September 30, 2019 respectively and total comprehensive income of Rupees 9.42 crores and Rupees 13.11 crores for the quarter and six months ended September 30, 2019 respectively and net cash flows of Rupees 0.20 crores for the six months ended September 30, 2019, as considered in the Statement. This interim financial result has been reviewed by other auditor 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 reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results includes the interim financial results of two subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflect total assets of Rupees 13.45 crores as at September 30, 2019, total revenue of Rupees NIL and Rupees NIL for the quarter and six months ended September 30, 2019 respectively, total loss after tax of Rupees 0.10 crores and Rupees 0.22 crores for the quarter and six months ended September 30, 2019 respectively and Total comprehensive loss of Rupees 0.10 crores and Rupees 0.22 crores for the quarter and six months ended September 30, 2019 respectively and net cash flows of Rupees 1.80 crores for the six months ended September 30, 2019, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

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



RASHIM TANDON
(Partner)
(Membership No.095540)
(UDIN: 19095540AAAACD7507)



Place: Ghaziabad
Date: November 9, 2019

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

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **APL APOLLO TUBES LIMITED** ("the Company"), for the quarter and six months ended September 30, 2019 ("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.

Attention is drawn to Note 7 of the Statement which states that the statement of cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

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)


RASHIM TANDON
(Partner)

(Membership No.095540)
(UDIN: 19095540AAAACE4093)



Place: Ghaziabad
Date: November 9, 2019