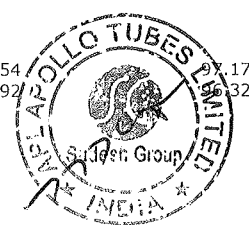
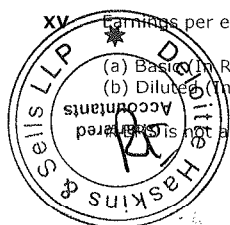


APL APOLLO TUBES LIMITED
 Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092
 Statement of Consolidated Financial Results for the quarter ended June 30, 2020
 CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore, except EPS)			
	Quarter ended June 30, 2020 (Unaudited)	Quarter ended March 31, 2020 (Unaudited) (See note 3)	Quarter ended June 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
I Revenue from operations				
(a) Sale of products	1,079.23	1,808.65	1,993.61	7,426.52
(b) Other operating income	30.58	79.85	77.99	296.71
Total revenue from operations	<u>1,109.81</u>	<u>1,888.50</u>	<u>2,071.60</u>	<u>7,723.23</u>
II Other Income	4.87	8.33	4.55	22.18
III Total income (I +II)	<u>1,114.68</u>	<u>1,896.83</u>	<u>2,076.15</u>	<u>7,745.41</u>
IV Expenses				
(a) Cost of materials consumed	884.95	1,671.40	1,792.39	6,597.65
(b) Purchase of stock-in-trade (traded goods)	8.05	1.08	98.26	116.57
(c) Changes in inventories of finished goods, work-in-progress, rejection and scrap	37.83	(85.74)	(95.58)	(135.67)
(d) Employee benefits expense	28.65	38.56	30.11	142.19
(e) Finance costs	21.17	24.09	28.26	107.27
(f) Depreciation and amortisation expense	23.91	25.49	20.24	95.91
(g) Other expenses	79.26	143.34	121.43	525.15
Total expenses	<u>1,083.82</u>	<u>1,818.22</u>	<u>1,995.11</u>	<u>7,449.07</u>
V Profit before tax (III-IV)	30.86	78.61	81.04	296.34
VI Tax expense :				
(a) Current tax (net)	5.89	20.90	26.47	66.94
(b) Deferred tax charge / (credit) (net)	2.32	(1.79)	2.44	(25.31)
(c) Income tax / deferred tax (credit) / expense of earlier year	0.76	(1.29)	-	(1.29)
Total tax expense	<u>8.97</u>	<u>17.82</u>	<u>28.91</u>	<u>40.34</u>
VII Profit for the period / year (V-VI)	<u>21.89</u>	<u>60.79</u>	<u>52.13</u>	<u>256.00</u>
VIII Other Comprehensive Income				
Add : (less) items that will not be reclassified to profit or loss				
(a) Equity instruments through other comprehensive income	-	-	2.20	2.20
(b) Remeasurement of post employment benefit obligation	(0.57)	(1.94)	(0.06)	(2.13)
(c) Income tax relating to (b) above	0.14	0.48	0.02	0.53
Other Comprehensive Income for the period / year	<u>(0.43)</u>	<u>(1.46)</u>	<u>2.16</u>	<u>0.60</u>
IX Total Comprehensive Income for the period / year (VII+VIII)	<u>21.46</u>	<u>59.33</u>	<u>54.29</u>	<u>256.60</u>
X Profit for the period / year attributable to :				
- Owner of the Company	16.78	56.82	51.77	237.97
- Non-controlling interest	5.11	3.97	0.36	18.03
	<u>21.89</u>	<u>60.79</u>	<u>52.13</u>	<u>256.00</u>
XI Other Comprehensive Income for the period / year attributable to :				
- Owner of the Company	(0.43)	(1.45)	2.16	0.61
- Non-controlling interests	-	(0.01)	-	(0.01)
	<u>(0.43)</u>	<u>(1.46)</u>	<u>2.16</u>	<u>0.60</u>
XII Total Comprehensive Income for the period / year attributable to :				
- Owner of the Company	16.35	55.37	53.93	238.58
- Non-controlling interest	5.11	3.96	0.36	18.02
	<u>21.46</u>	<u>59.33</u>	<u>54.29</u>	<u>256.60</u>
XIII Paid up Equity Share Capital (Face value of Rupees 10 each)	24.87	24.87	24.25	24.87
XIV Other equity				1,331.28
XV Earnings per equity share (EPS) of Rupees 10 each # :				
(a) Basic (In Rupees)	6.78	22.85	21.54	87.17
(b) Diluted (In Rupees)	6.72	22.65	20.92	86.32

* This financial statement is not annualised for the quarter ended June 30, 2020, March 31, 2020 and June 30, 2019.



Notes to the Statement of Consolidated Financial Results :

1. The above Consolidated Financial Results along with the comparatives have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The above Consolidated Financial Results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2020.
2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Consolidated Financial Results of the Group for the quarter ended June 30, 2020 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Figures for the quarter ended March 31, 2020 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2019.
4. 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.

Accordingly, figures for quarter ended June 30, 2020 are not comparable to quarter ended June 30, 2019.

5. The Board of Directors of APL Apollo Tubes Limited ('the Company') in previous year considered and approved the acquisition / investment by Shri Lakshmi Metal Udyog Limited ('SLMUL'), a wholly owned subsidiary of the Company of Apollo Tricoat Tubes Limited ('Target Entity'). Apollo Tricoat Tubes Limited, on June 17, 2019, became a subsidiary of SLMUL.

Accordingly, figures for quarter ended June 30, 2020 are not comparable to quarter ended June 30, 2019.

6. The Group had closed all its manufacturing plants and offices with effect from March 24, 2020 following countrywide lockdown due to Covid-19. Subsequent to the year end, the Group had resumed its operations at its Raipur plant with effect from April 22, 2020. All the remaining plants and office of the Group have resumed operations gradually over a period of time adhering to the safety norms prescribed by the Government of India.

The Group has assessed the impact of Covid-19 pandemic on its business operations and has considered relevant internal and external information available up to the date of approval of these financial statements, in determination of the recoverability and carrying value of property, plant and equipment, goodwill, inventories, and trade receivables. Based on current estimates, the Group expects the carrying amount of these assets will be recovered. The Group will continue to closely monitor any material changes to future economic conditions.

Accordingly, figures for quarter ended June 30, 2020 are not comparable to quarter ended June 30, 2019.

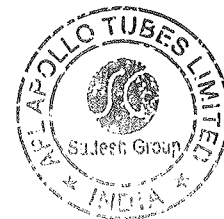
7. The Group is in business of Manufacturing of ERW steel tube and pipes and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.

For APL APOLLO TUBES LIMITED



**SANJAY GUPTA
CHAIRMAN AND MANAGING DIRECTOR**

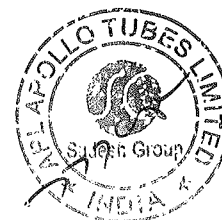
Ghaziabad
August 13, 2020



APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Standalone Financial Results for the quarter ended June 30, 2020
CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore, except EPS)			
	Quarter ended June 30, 2020 (Unaudited)	Quarter ended March 31, 2020 (Unaudited) (See note 3)	Quarter ended June 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
I Revenue from operations				
(a) Sale of products	761.77	1,323.63	1,589.10	5,704.40
(b) Other operating income	21.93	58.86	63.15	226.41
Total revenue from operations	783.70	1,382.49	1,652.25	5,930.81
II Other Income	6.37	8.08	7.31	27.23
III Total income (I +II)	790.07	1,390.57	1,659.56	5,958.04
IV Expenses				
(a) Cost of materials consumed	569.82	1,125.09	1,355.22	4,709.18
(b) Purchase of stock-in-trade (traded goods)	107.66	141.98	192.80	601.20
(c) Changes in inventories of finished goods, work-in-progress, rejection and scrap	15.30	(57.16)	(72.26)	(73.60)
(d) Employee benefits expense	16.97	23.11	22.20	92.63
(e) Finance costs	15.34	16.81	24.39	82.14
(f) Depreciation and amortisation expense	16.07	16.49	16.52	68.91
(g) Other expenses	46.27	95.54	88.15	363.79
Total expenses	787.43	1,361.86	1,627.02	5,844.25
V Profit / (loss) before tax (III-IV)	2.64	28.71	32.54	113.79
VI Tax expense :				
(a) Current tax (net)	0.06	4.27	10.07	26.35
(b) Deferred tax charge / (credit) (net)	0.82	0.62	1.88	(26.01)
(c) Income tax / deferred tax (credit) / expense of earlier year	0.75	(1.56)	-	(1.56)
Total tax expense	1.63	3.33	11.95	(1.22)
VII Profit for the period / year (V-VI)	1.01	25.38	20.59	115.01
VIII Other Comprehensive Income				
Add : (less) items that will not be reclassified to profit or loss				
(a) Remeasurement of post employment benefit obligation	(0.41)	(1.35)	(0.06)	(1.52)
(b) Income tax relating to above item	0.10	0.34	0.02	0.38
Other Comprehensive Income for the period / year	(0.31)	(1.01)	(0.04)	(1.14)
IX Total Comprehensive Income for the period / year (VII+VIII)	0.70	24.37	20.55	113.87
X Paid up Equity Share Capital (Face value of Rupees 10 each)	24.87	24.87	24.25	24.87
XI Other equity				1,250.37
XII Earnings per equity share (EPS) of Rupees 10 each # :				
(a) Basic (In Rupees)	0.41	10.20	8.51	46.96
(b) Diluted (In Rupees)	0.40	10.12	8.26	46.55

EPS is not annualised for the quarter ended June 30, 2020, March 31, 2020 and June 30, 2019.



Notes to the Statement of Standalone Financial Results :

1. The above Standalone Financial Results along with the comparatives have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The above Standalone Financial Results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2020.
2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2020 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Figures for the quarter ended March 31, 2020 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2019.
4. 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.

Accordingly, figures for quarter ended June 30, 2020 are not comparable to quarter ended June 30, 2019.

5. The Company had closed all its manufacturing plants and offices with effect from March 24, 2020 following countrywide lockdown due to Covid-19. Subsequent to the year end, the Company had resumed its operations at its Raipur plant with effect from April 22, 2020. All the remaining plants and office of the Company have resumed operations gradually over a period of time adhering to the safety norms prescribed by the Government of India.

The Company has assessed the impact of Covid-19 pandemic on its business operations and has considered relevant internal and external information available up to the date of approval of these financial statements, in determination of the recoverability and carrying value of property, plant and equipment, inventories, and trade receivables. Based on current estimates, the Company expects the carrying amount of these assets will be recovered. The Company will continue to closely monitor any material changes to future economic conditions.

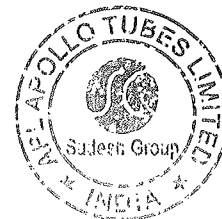
Accordingly, figures for quarter ended June 30, 2020 are not comparable to quarter ended June 30, 2019.

6. 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'.

Ghaziabad
August 13, 2020

For APL APOLLO TUBES LIMITED


SANJAY GUPTA
CHAIRMAN AND 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 ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (i) The Parent Company
 - APL Apollo Tubes Limited
 - (ii) Subsidiary Companies
 - Apollo Metalex Private Limited
 - Shri Lakshmi Metal Udyog Limited
 - Blue Ocean Projects Private Limited
 - APL Apollo Tubes FZE
 - Apollo Tricoat Tubes Limited
 - APL Apollo Building Products Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other 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 financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect, total revenues of Rupees 170.99 crore, total net profit/(loss) after tax of Rupees 8.96 crore and total comprehensive income/ (loss) of Rupees 8.96 crore for the quarter ended June 30, 2020, as considered in the Statement. These interim financial results have been reviewed by other auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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 three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflects total revenue of Rupees Nil, total profit/ (loss) after tax of Rupees (0.06) crore and Total comprehensive income / loss of Rupees (0.06) crore for the quarter ended June 30, 2020, 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: 20095540AAAAAW4726)

Place: New Delhi
Date: August 13, 2020

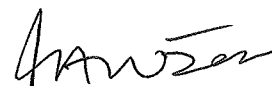


INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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 ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting 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: 20095540AAAAAV1930)

Place: New Delhi
Date: August 13, 2020

