



30<sup>th</sup> October 2023

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: Earnings presentation and Press Release on Unaudited Financial Results for the quarter ended September 30, 2023**

In terms of Regulation 30 of the Listing Regulations read with Schedule III to the Listing regulations, please find attached Earnings Presentation and Press Release respectively made by the Company on Unaudited Financial Results of the Company for the quarter ended September 30, 2023.

This disclosure along with the enclosures shall be made available on the website of the Company viz. [www.aplapollo.com](http://www.aplapollo.com) .

Yours faithfully  
**For APL Apollo Tubes Limited**

**Deepak C S**  
**Company Secretary**  
**Membership No. F5060**

Encl: a/a

**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](mailto:info@aplapollo.com) Website : [www.aplapollo.com](http://www.aplapollo.com)



**REVOLUTIONIZING THE WORLD  
OF TUBES WITH**

***NAYI SOCH***

**World's first company to produce tubes from  
8x8 to 1000x1000mm with 0.18 to 40mm thickness**



**Q2FY24 Earnings Presentation**

# Safe Harbour

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



# Contents

- Q2FY24 at glance
- Financial Performance
- Business Strategy
- New Initiatives
- ESG Engagement
- Team APL Apollo



# Q2FY24 at a Glance



**675k Ton**  
**Sales Volume**  
12% yoy increase



**₹ 46.3 Bn**  
**Revenue**  
17% yoy increase



**₹3.3Bn**  
**EBITDA**  
40% yoy increase



**₹ 4,817**  
**EBITDA/ton**  
25% yoy increase



**55%**  
**Value Added Sales mix**  
Q2FY23 was 54%



**₹266 Mn**  
**Interest Cost**  
96% yoy increase



**₹ 2.0Bn**  
**Net profit**  
35% yoy increase



**₹ 2.4Bn**  
**Cash profit**  
37% yoy increase



**5 days**  
**Net WC days\***  
FY23 was 5 days



**32.4%**  
**ROCE\***  
FY23 was 29.2%



**25.2%**  
**ROE\***  
FY23 was 23.5%



**₹2.2Bn**  
**Net debt in H1FY24**  
FY23 was Rs 2.4 Bn

- NWC , ROE, ROCE has been annualized on H1FY24 basis
- Note 1: Sales Volume and Financials are on consolidated basis  
Note 2: Capital employed has been calculated as Total assets minus total current liabilities minus surplus cash

# Highest ever Quarterly Sales Volume/EBITDA/ Net Profit

| Profit & Loss (Rs Mn)       | Q1FY22     | Q2FY22     | Q3FY22     | Q4FY22     | Q1FY23     | Q2FY23     | Q3FY23     | Q4FY23     | Q1FY24     | Q2FY24     |
|-----------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>Sales Volume (k Ton)</b> | <b>373</b> | <b>427</b> | <b>403</b> | <b>552</b> | <b>423</b> | <b>602</b> | <b>605</b> | <b>650</b> | <b>662</b> | <b>675</b> |
| <b>Revenue</b>              | 25,343     | 30,839     | 32,304     | 42,147     | 34,386     | 39,692     | 43,271     | 44,311     | 45,449     | 46,304     |
| <b>EBITDA</b>               | 2,547      | 2,222      | 2,023      | 2,661      | 1,939      | 2,319      | 2,729      | 3,229      | 3,072      | 3,250      |
| <i>EBITDA/ton (Rs)</i>      | 6,825      | 5,199      | 5,023      | 4,823      | 4,587      | 3,850      | 4,510      | 4,970      | 4,645      | 4,817      |
| <b>Net Profit</b>           | 1,684      | 1,461      | 1,279      | 1,766      | 1,207      | 1,502      | 1,692      | 2,018      | 1,936      | 2,029      |

# FINANCIAL PERFORMANCE



# De-commoditizing Product Portfolio

|                   | Application     | Q2FY23     |            |              | Q3FY23     |            |              | Q4FY23     |            |              | Q1FY24     |            |              | Q2FY24     |            |              |
|-------------------|-----------------|------------|------------|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|--------------|
|                   |                 | Sales Mix  | Vol.       | EBITDA/Ton   | Sales Mix  | Vol.       | EBITDA/Ton   | Sales Mix  | Vol.       | EBITDA/Ton   | Sales Mix  | Vol.       | EBITDA/Ton   | Sales Mix  | Vol.       | EBITDA/Ton   |
|                   |                 | (%)        | (K Ton)    | (Rs)         | (%)        | (K Ton)    | (Rs)         | (%)        | (K Ton)    | (Rs)         | (%)        | (K Ton)    | (Rs)         | (%)        | (K Ton)    | (Rs)         |
| Apollo Structural | Heavy           | 7          | 41         | 6,926        | 8          | 46         | 7,568        | 6          | 39         | 8,437        | 7          | 45         | 7,711        | 8          | 51         | 8,481        |
|                   | Super Heavy     | 0          | 0          |              | 0          | 0          |              | 0          | 2          | 9,604        | 1          | 4          | 8,777        | 1          | 5          | 10,014       |
|                   | Light           | 18         | 109        | 5,344        | 22         | 132        | 4,059        | 17         | 108        | 6,256        | 17         | 111        | 5,775        | 17         | 113        | 6,258        |
|                   | General         | 46         | 276        | 1,388        | 44         | 264        | 2,284        | 46         | 299        | 2,579        | 43         | 282        | 2,252        | 45         | 301        | 2,152        |
| Apollo Z          | Rust-proof      | 23         | 137        | 6,816        | 21         | 125        | 7,492        | 25         | 163        | 7,327        | 26         | 170        | 6,749        | 21         | 144        | 6,721        |
|                   | Coated          | 2          | 12         |              | 2          | 10         |              | 1          | 10         | 4,424        | 3          | 19         | 4,044        | 4          | 29         | 7,472        |
| Apollo Galv       | Agri/Industrial | 4          | 27         | 4,966        | 5          | 28         | 5,659        | 4          | 27         | 6,780        | 5          | 30         | 6,196        | 5          | 32         | 7,196        |
| <b>Total</b>      |                 | <b>100</b> | <b>602</b> | <b>3,850</b> | <b>100</b> | <b>605</b> | <b>4,510</b> | <b>100</b> | <b>650</b> | <b>4,970</b> | <b>100</b> | <b>662</b> | <b>4,645</b> | <b>100</b> | <b>675</b> | <b>4,817</b> |

Standard products with EBITDA around Rs 2,000/ Ton

Value added products with EBITDA more than Rs 5,000/Ton

\*ABPL (New Raipur) products have been re-classified in heavy, Super Heavy, Light and Coated Products



# De-commoditizing Product Portfolio

| Product Category  | Application     | FY20       |              |              | FY21       |              |              | FY22       |              |              | FY23       |              |              | H1FY24     |              |              | Existing capacity | Proposed Capacity |
|-------------------|-----------------|------------|--------------|--------------|------------|--------------|--------------|------------|--------------|--------------|------------|--------------|--------------|------------|--------------|--------------|-------------------|-------------------|
|                   |                 | Sales Mix  | Vol.         | EBITDA/Ton   | Sales Mix  | Vol.         | EBITDA/Ton   | Sales Mix  | Vol.         | EBITDA/Ton   | Sales Mix  | Vol.         | EBITDA/Ton   | Sales Mix  | Vol.         | EBITDA/Ton   | (KTon)            | (KTon)            |
|                   |                 | (%)        | (KTon)       | (Rs)         | (%)        | (KTon)       | (Rs)         | (%)        | (KTon)       | (Rs)         | (%)        | (KTon)       | (Rs)         | (%)        | (K Ton)      | (Rs)         |                   |                   |
| Apollo Structural | Heavy           | 6          | 101          | 4,000        | 6          | 95           | 4,721        | 7          | 121          | 7,422        | 7          | 160          | 7,505        | 7          | 96           | 8,121        | 300               | 396               |
|                   | Super Heavy     | -          | -            | -            | -          | -            | -            | -          | -            | -            | 0          | 2            | 9,604        | 1          | 9            | 9,422        | 100               | 186               |
|                   | Light           | 8          | 134          | 4,778        | 21         | 352          | 5,649        | 19         | 336          | 6,683        | 18         | 407          | 5,134        | 17         | 223          | 6,019        | 905               | 1,500             |
|                   | General         | 55         | 898          | 1,361        | 43         | 713          | 1,658        | 37         | 647          | 2,212        | 44         | 1,005        | 2,015        | 44         | 583          | 2,200        | 1,200             | 1,473             |
| Apollo Z          | Rust-proof      | 25         | 401          | 5,279        | 25         | 409          | 6,692        | 33         | 575          | 7,710        | 25         | 567          | 7,214        | 23         | 313          | 6,736        | 675               | 825               |
|                   | Coated          | -          | -            | -            | -          | -            | -            | 0          | 0            | -            | 2          | 39           | 5,731        | 4          | 48           | 6,089        | 300               | 300               |
| Apollo Galv       | Agri/Industrial | 6          | 99           | 3,952        | 4          | 71           | 6,040        | 4          | 76           | 6,442        | 4          | 99           | 5,667        | 5          | 63           | 6,711        | 120               | 320               |
| <b>Total</b>      |                 | <b>100</b> | <b>1,633</b> | <b>2,923</b> | <b>100</b> | <b>1,640</b> | <b>4,138</b> | <b>100</b> | <b>1,755</b> | <b>5,386</b> | <b>100</b> | <b>2,280</b> | <b>4,481</b> | <b>100</b> | <b>1,336</b> | <b>4,731</b> | <b>3,600</b>      | <b>5,000**</b>    |






















Standard products with EBITDA around Rs 2,000/Ton

Value added products with EBITDA more than Rs 5,000/Ton

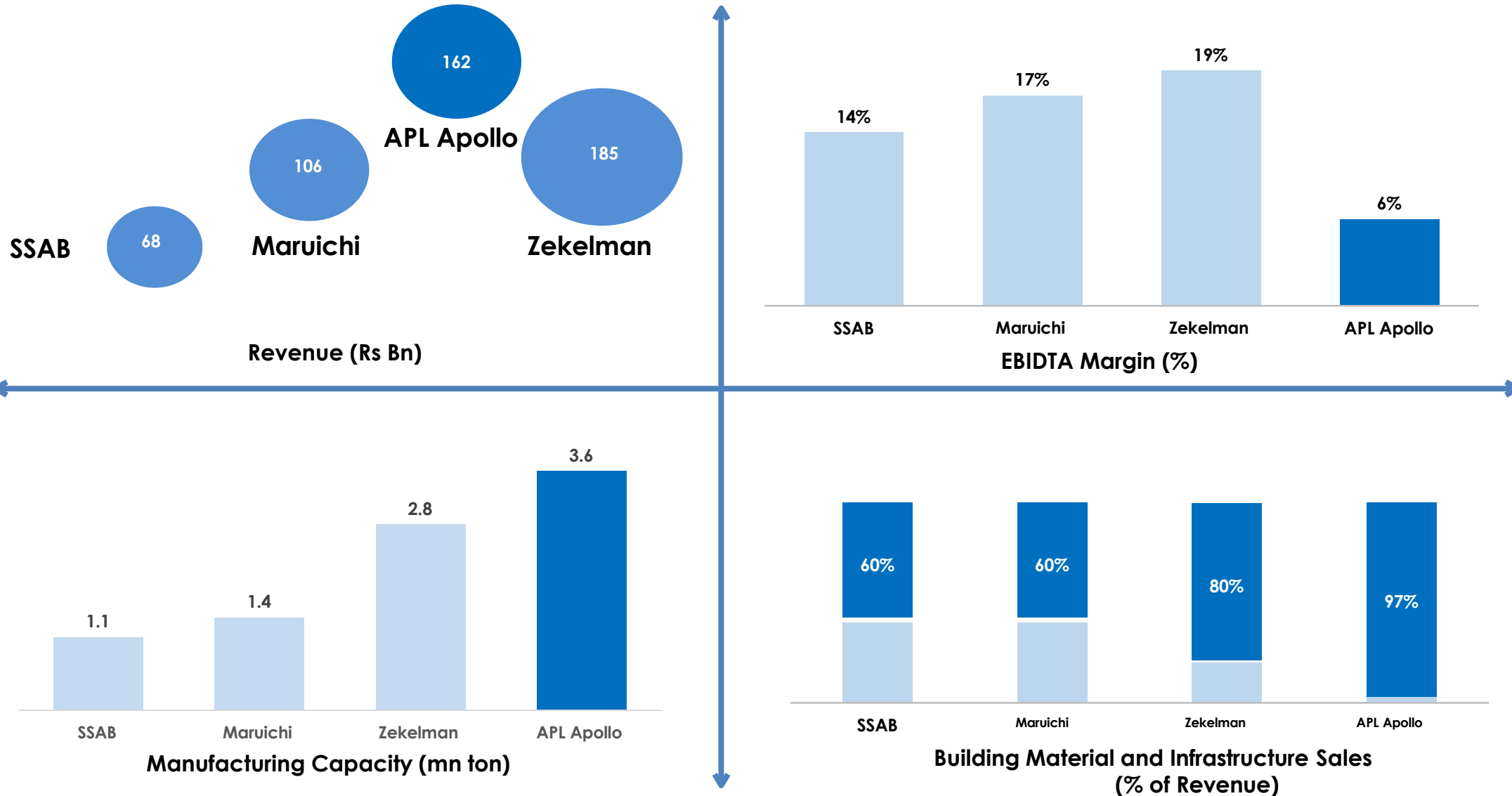
\*ABPL (New Raipur) products have been re-classified in heavy, Super Heavy, Light and Coated Products

\*\* proposed capacity of 5Mn Ton to be completed by FY25

# Diversified product offering created through continuous innovation

| Product Category  | Application     | Product – visual overview   | Key USPs   | Applications  | Applications – visual overview  |
|-------------------|-----------------|---|--|---|---|
| Apollo Structural | Heavy           |    | <ul style="list-style-type: none"> <li>First company to introduce DFT technology in India</li> </ul>   | High-rise, Warehousing, Infrastructure                                  |       |
|                   | Super Heavy     |    | <ul style="list-style-type: none"> <li>Offers columns of 300mm x 300mm, 500mm x 500mm and 1000mm x 1000mm*</li> </ul>  | Column, Beams, Heavy structural erections                               |       |
|                   | Light           |    | <ul style="list-style-type: none"> <li>First company in India to introduce Door frame and Plank</li> <li>Light weight tubes for furniture</li> </ul>                                   | Door Frame, Staircase Steps, Furniture & fencing<br>Electrical Conduits |       |
|                   | General         |    | <ul style="list-style-type: none"> <li>First company in India to introduce square, rectangular structural steel tubes</li> </ul>   | Sheds & Gates, Handrails & Fencing, Balcony Grills<br>Staircase etc.    |       |
| Apollo Z          | Rust-proof      |   | <ul style="list-style-type: none"> <li>First company in India to introduce pre-galvanized sections, replacing galvanized tubes</li> <li>Effective in use in coastal markets</li> </ul> | Roofing Structures, Fabrication Work, Purlins<br>Rafters                |     |
|                   | Coated          |  | <ul style="list-style-type: none"> <li>High tensile light structural application; bendable; superior rust proof properties</li> </ul>  | Warehousing<br>Factory Sheds  |   |
| Apollo Galv       | Agri/Industrial |  | <ul style="list-style-type: none"> <li>Effective for use in water applications, being highly non-corrosive in nature</li> </ul>  | Greenhouse structures<br>Plumbing<br>Firefighting                       |   |

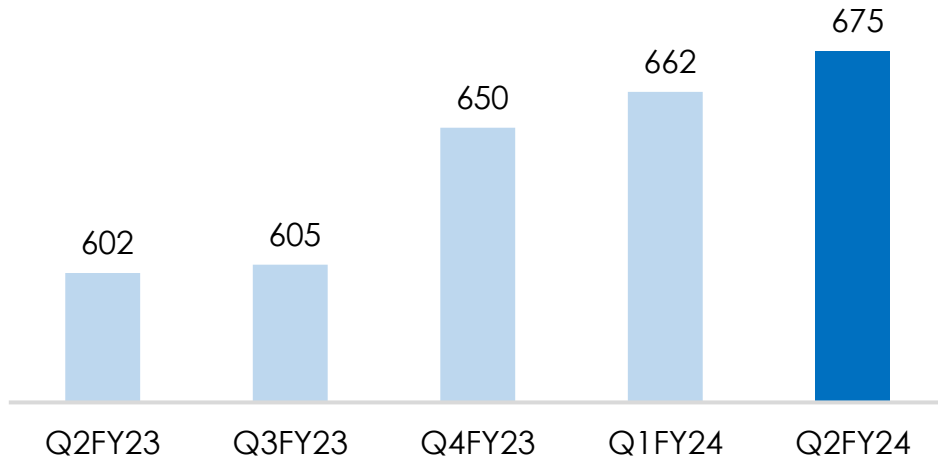
# Global Peer Benchmarking



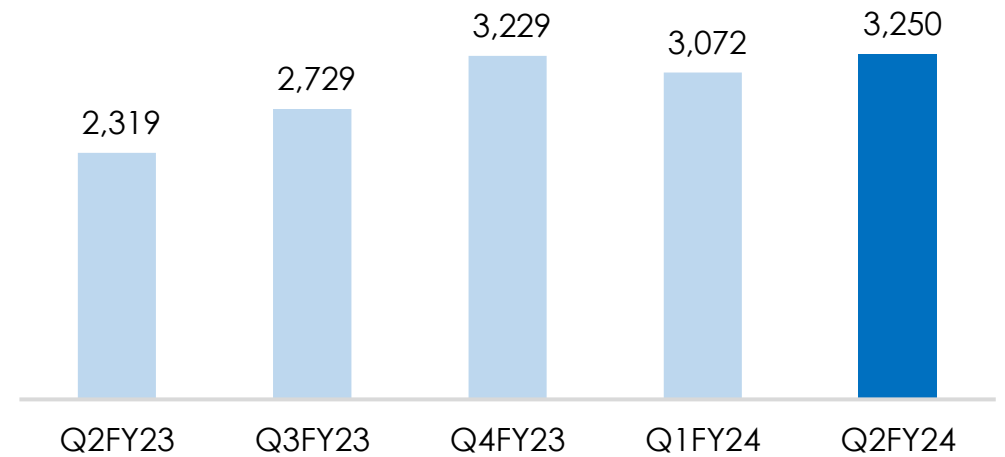
Based on latest financial available data

# Growing Strength to Strength

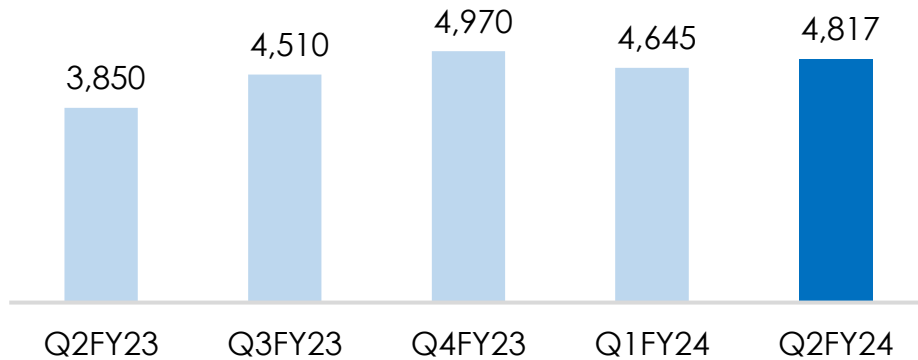
Volume (k'ton)



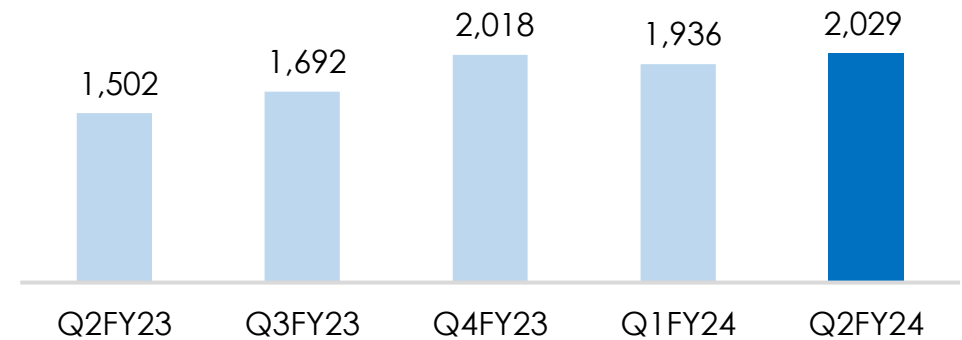
EBITDA (Rs Mn)



EBITDA/Ton (Rs)



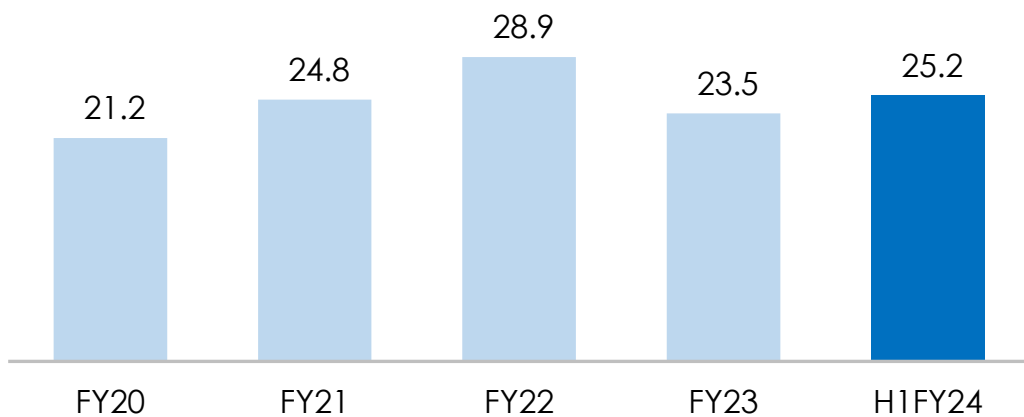
Net Profit (Rs Mn)



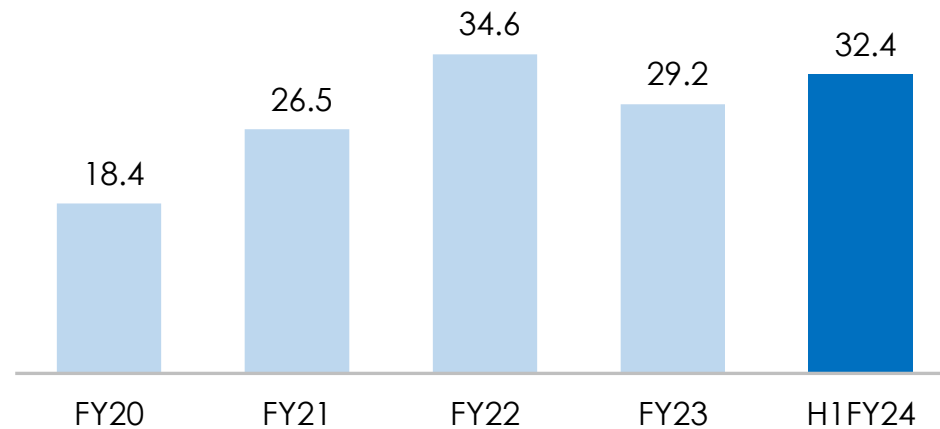
1. Sales Volume and Financials are on consolidated basis  
2. EBITDA has been calculated without other income

# Growing Strength to Strength

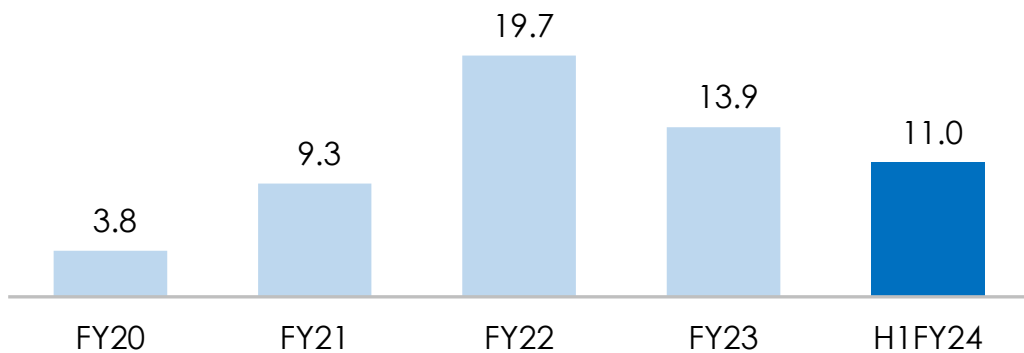
ROE (%)



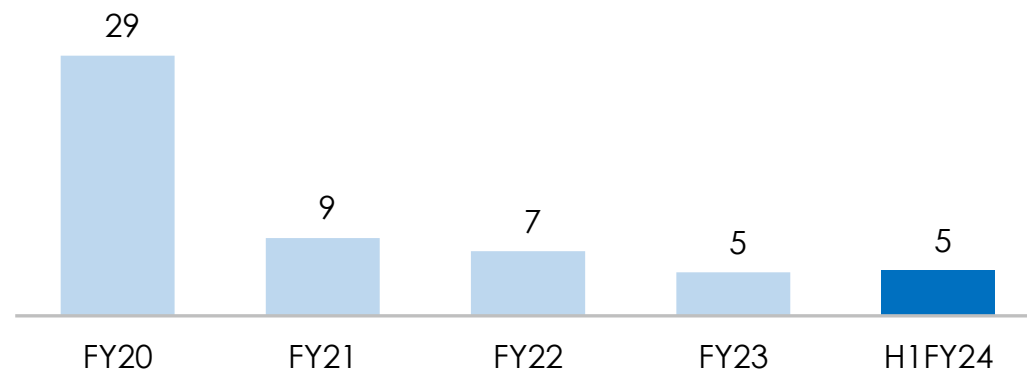
ROCE (%)



Interest Coverage Ratio (x)



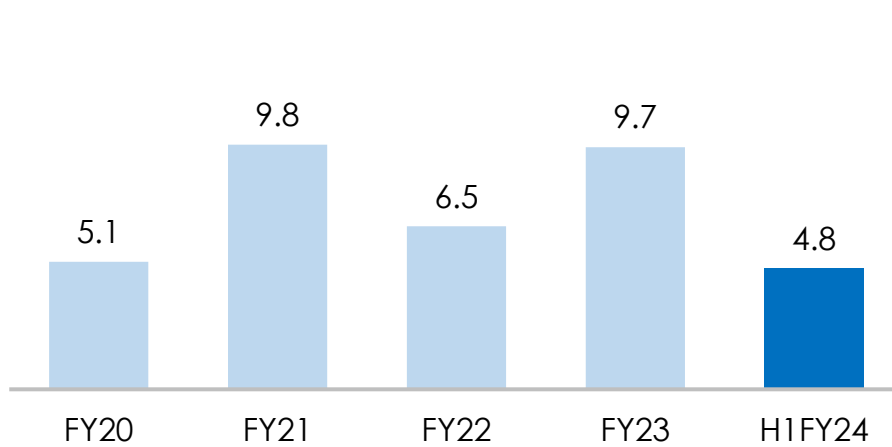
Net Working Capital Days



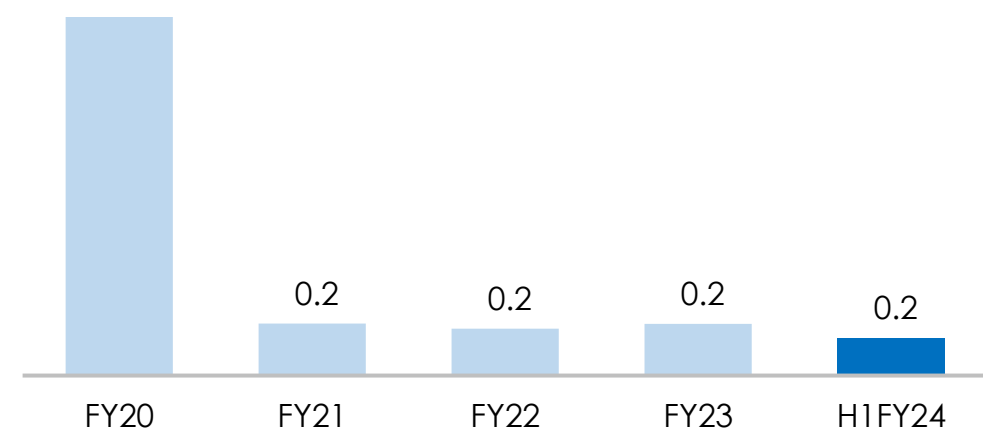
Note 1: Capital employed for ROCE is computed as Total assets less Current Liabilities & Cash  
Note 2: ROE/ ROCE has been annualized on H1FY24 basis

# Growing Strength to Strength

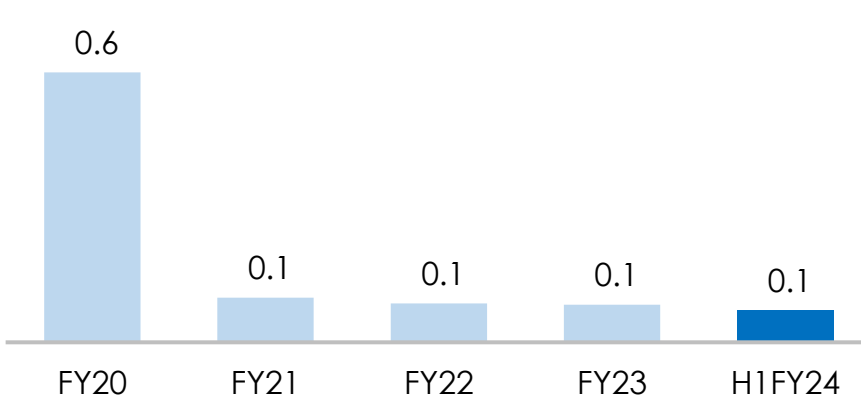
Operating Cash Flow (Rs Bn)



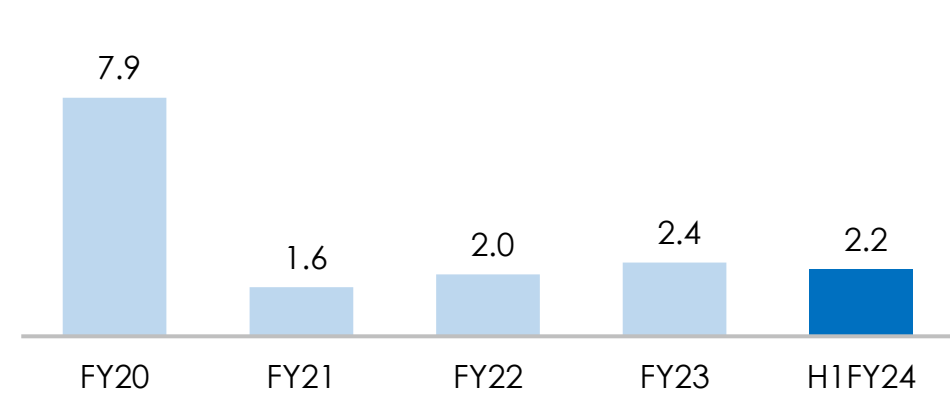
Net Debt/EBITDA (x)



Net Debt/ Equity (x)

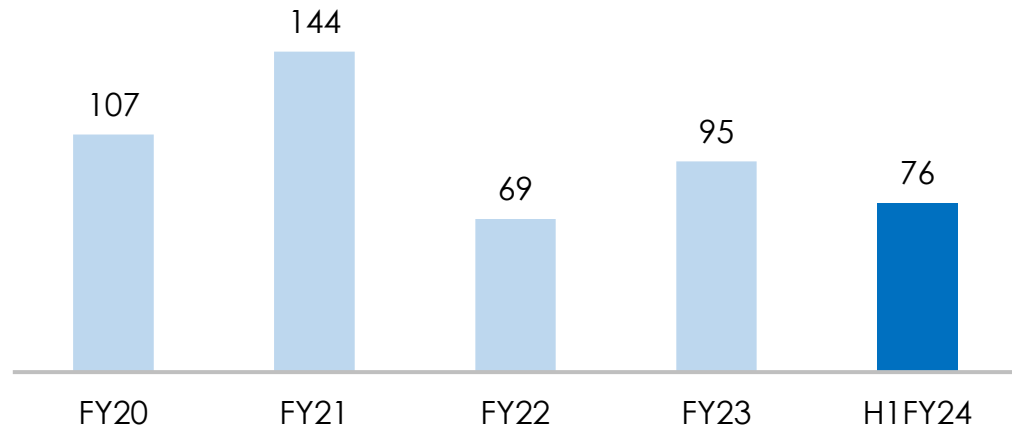


Net Debt (Rs Bn)

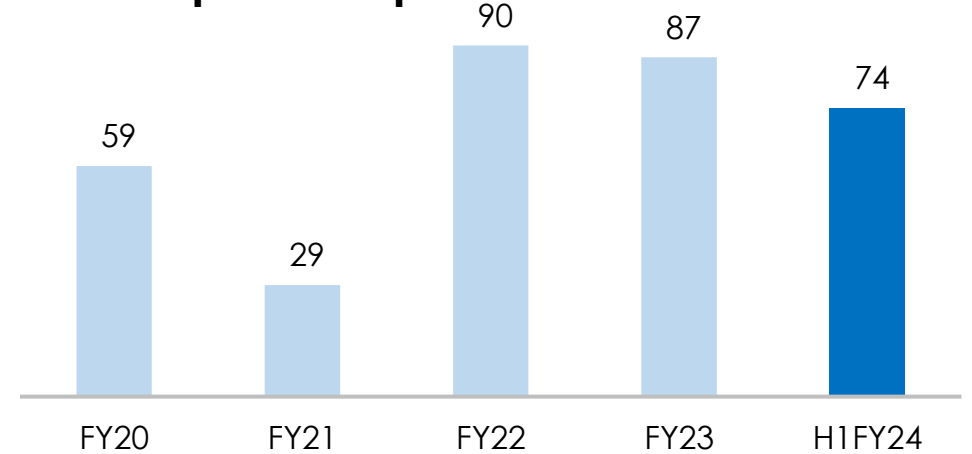


# Growing Strength to Strength

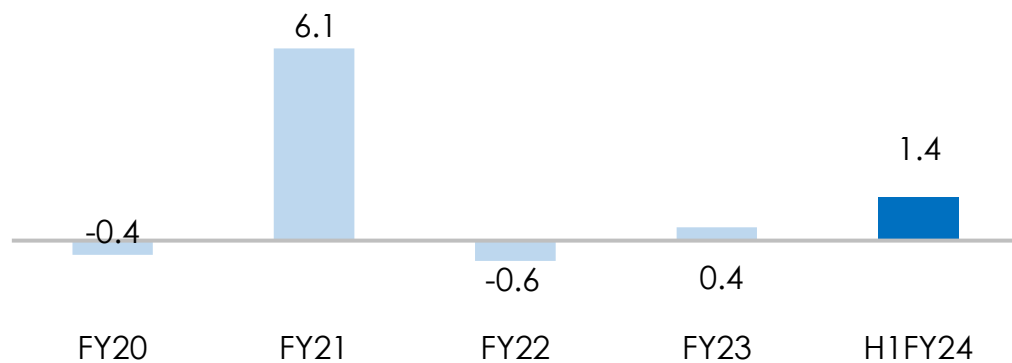
Operating Cashflow to EBITDA (%)



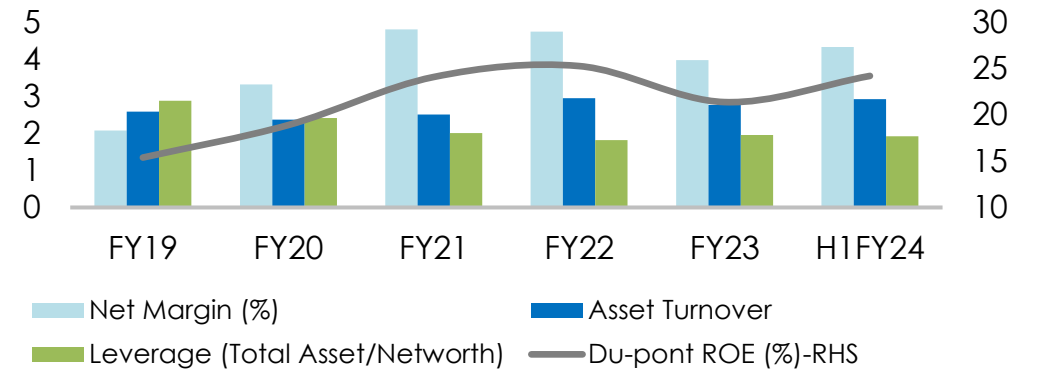
Capex to Op. Cash flow



FCF (Rs Bn)



Du-Pont ROE (%)



# Profit & Loss Statement (Consol)

APL APOLLO TUBES

| Particulars (Rs Mn)         | Q2FY23       | Q3FY23       | Q4FY23       | Q1FY24       | Q2FY24       | FY23          | H1FY24       |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|
| <b>Sales Volume (K Ton)</b> | <b>602</b>   | <b>605</b>   | <b>650</b>   | <b>662</b>   | <b>675</b>   | <b>2,280</b>  | <b>1,336</b> |
| Net Revenue                 | 39,692       | 43,271       | 44,311       | 45,449       | 46,304       | 1,61,660      | 91,753       |
| Raw Material Costs          | 34,747       | 37,693       | 37,823       | 39,207       | 39,784       | 1,40,178      | 78,991       |
| Employee Costs              | 468          | 554          | 595          | 604          | 627          | 2,062         | 1,232        |
| Other expenses              | 2,158        | 2,296        | 2,665        | 2,565        | 2,642        | 9,204         | 5,208        |
| <b>EBITDA</b>               | <b>2,319</b> | <b>2,729</b> | <b>3,229</b> | <b>3,072</b> | <b>3,250</b> | <b>10,215</b> | <b>6,322</b> |
| EBITDA/ton (Rs)             | 3,850        | 4,510        | 4,970        | 4,645        | 4,817        | 4,481         | 4,731        |
| Other Income                | 116          | 93           | 180          | 217          | 196          | 472           | 413          |
| Interest Cost               | 136          | 186          | 249          | 271          | 266          | 671           | 538          |
| Depreciation                | 276          | 345          | 468          | 409          | 413          | 1383          | 823          |
| Tax                         | 521          | 598          | 673          | 672          | 738          | 2,214         | 1,410        |
| <b>Net Profit</b>           | <b>1,502</b> | <b>1,692</b> | <b>2,018</b> | <b>1,936</b> | <b>2,029</b> | <b>6,419</b>  | <b>3,965</b> |

Note 1: Sales Volume and Financials are on consolidated basis

Note 2: Trading revenue for Q2FY24 was Rs.843 Mn



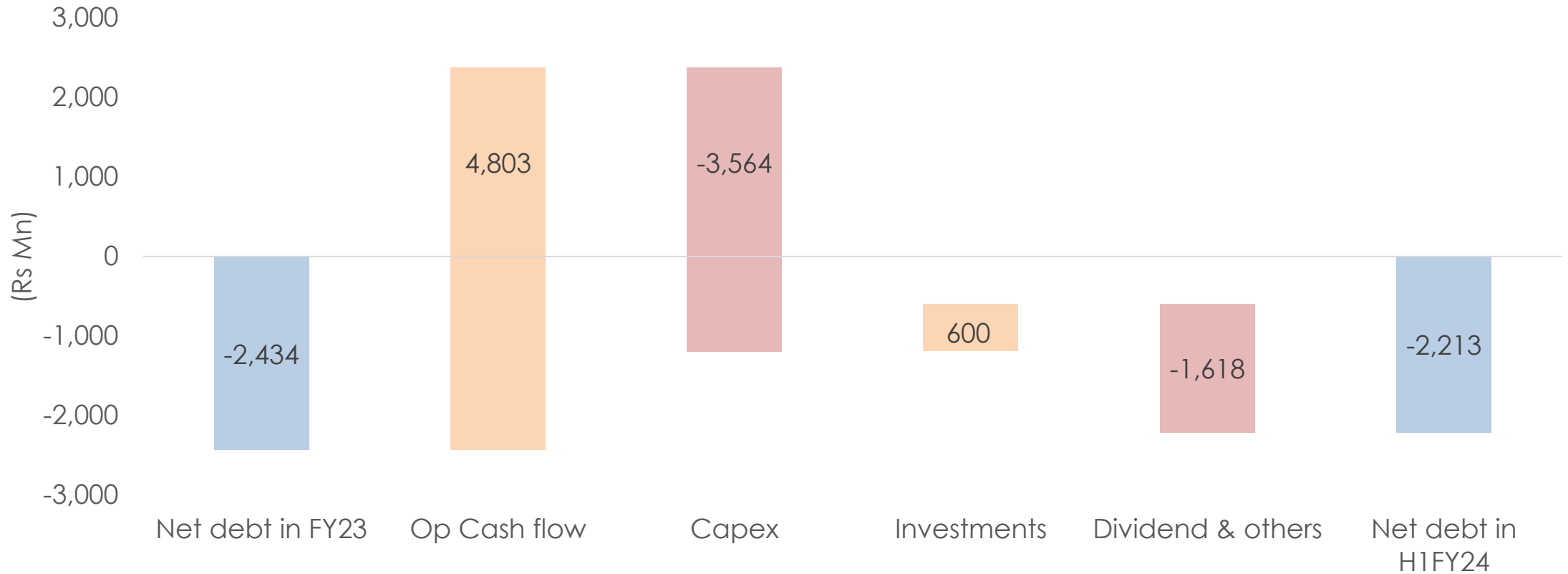
# Balance Sheet & Cash flow(Consol)

| Balance Sheet - Assets (Rs mn)        | H1FY24        | FY23          |
|---------------------------------------|---------------|---------------|
| Cash & Bank Balance                   | 9,340         | 6,295         |
| Receivables                           | 1,445         | 1,374         |
| Inventories                           | 13,633        | 14,799        |
| Other current assets                  | 3,231         | 3,110         |
| Fixed assets (net)                    | 29,781        | 27,232        |
| Right to use Assets                   | 1064          | 925           |
| Investments                           | 481           | 960           |
| Other assets/goodwill                 | 4,022         | 3,821         |
| <b>Total Assets</b>                   | <b>62,997</b> | <b>58,516</b> |
| Balance Sheet - Liabilities (Rs mn)   | H1FY24        | FY23          |
| Trade payables                        | 13,201        | 15,970        |
| Other current liabilities             | 2,596         | 1,185         |
| Debt                                  | 11,552        | 8,729         |
| Others                                | 2,844         | 2,576         |
| Minority Interest                     | 0             | 0             |
| Shareholders' funds                   | 32,803        | 30,056        |
| <b>Total Equity &amp; Liabilities</b> | <b>62,997</b> | <b>58,516</b> |

| Cashflow Statement (Rs mn) | H1FY24        | FY23          |
|----------------------------|---------------|---------------|
| EBITDA                     | 6,322         | 10,215        |
| Change in receivables      | -65           | 1,990         |
| Change in inventory        | 1158          | -6340         |
| Change in other WC         | -2,109        | 5,494         |
| Tax                        | -916          | -2,161        |
| Others/ Income             | 413           | 472           |
| <b>Operating cash flow</b> | <b>4,803</b>  | <b>9,670</b>  |
| Capex                      | -3,564        | -8,424        |
| Investments                | 600           | -222          |
| Interest                   | -453          | -602          |
| <b>Free cash flow</b>      | <b>1386</b>   | <b>423</b>    |
| Dividend payments          | -1387         | -875          |
| Capital increase           | 0             | 27            |
| Others                     | 222           | 32            |
| Net change in cash flow    | 221           | -393          |
| Net debt beginning         | -2,434        | -2,042        |
| <b>Net debt end</b>        | <b>-2,213</b> | <b>-2,434</b> |

\* Rs 2.27bn FD is classified under Other financial Assets due to maturity of less than 365days

# Consol. Cash Flow Bridge (Rs Mn.)



✓ Business continues to generate strong operational cash flows

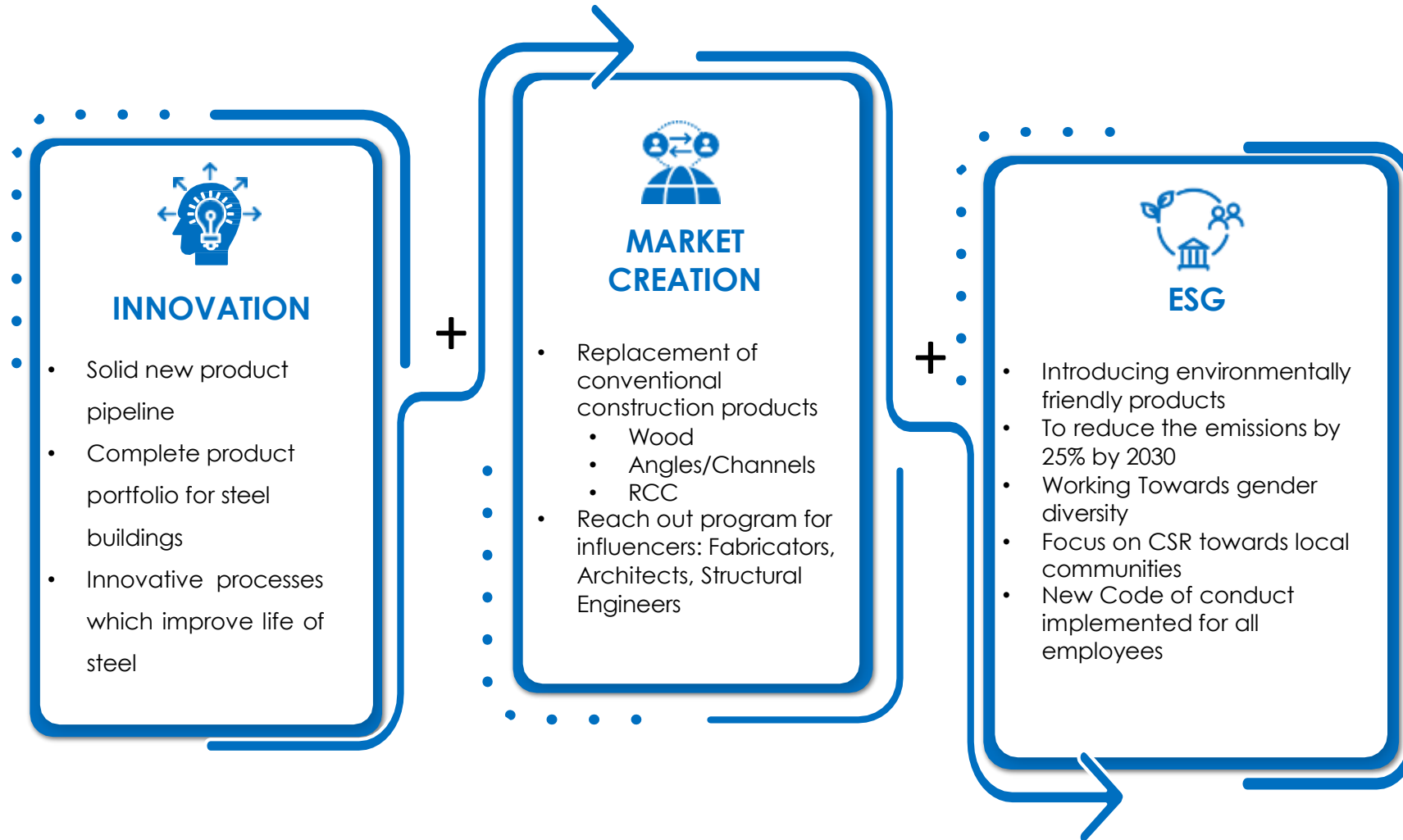
✓ Capex being funded from internal cash flows

✓ Net debt to EBITDA at 0.2x

# BUSINESS STRATEGY



# APL Apollo Vision



# INNOVATION

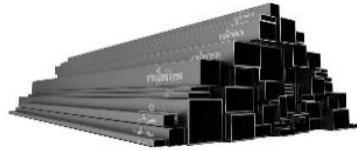
World's only company to make steel tubes with size range of 8x8mm to 1000x1000mm and thickness range of 0.18 mm to 40mm



# What we have done so far as the first company

## Indian Markets

**Structural** steel square and rectangular tubes:



Structural application in construction Industry

**Pre-galvanized** structural steel tubes (**Apollo Z**):



Corrosive resistant structural applications

**DFT** (Direct Forming Technology)



Faster TAT with tailor made sizes

**300x300mm** dia structural steel tubes:



Heavy structural application in Construction industry

Inline galvanizing (**ILG**)



Superior corrosive resistant product strong demand in coastal market

# What we have done so far as the first company

## Global Markets

**Chaukhat** (Door frame shape tubes)



Replacing Conventional wooden door frames

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**Rectangular section** of 1:11  
(Length to Breadth)



Replacing Conventional wooden sections

---

# REGISTERED PATENTS PRODUCTS



Double Door Frame



Apollo Signature



Four door Frame



Single Door Frame



Elliptical Tube



D Section



Handrail



Window Frame Tube (L)



Window Frame Tube (T)



Window Frame Tube (Z)



Reflector Tube



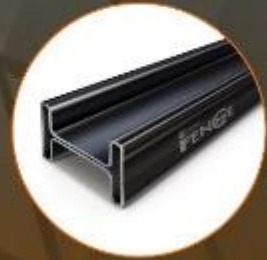
Oval Tube



Plank Tube



Octagon



Fencing Tube



Checked Sheets



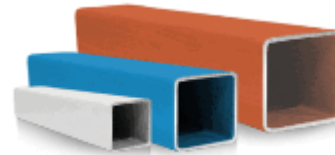
# New Product Pipeline from Raipur plant

**World's 1st thicker  
color coated products**



Superior corrosion resistant,  
high load bearing with  
aesthetics

**World's 1st Color coated  
structural steel tubes**



Superior corrosion resistant  
with aesthetics

**India's 1st 500x500mm  
dia structural steel tubes**

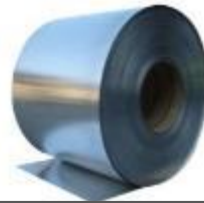


Replacing RCC  
structures/columns in heavy  
construction

**India's 1st and World's  
2nd 1,000x1,000mm**



**India's 1st CRCA  
Black annealed tube**



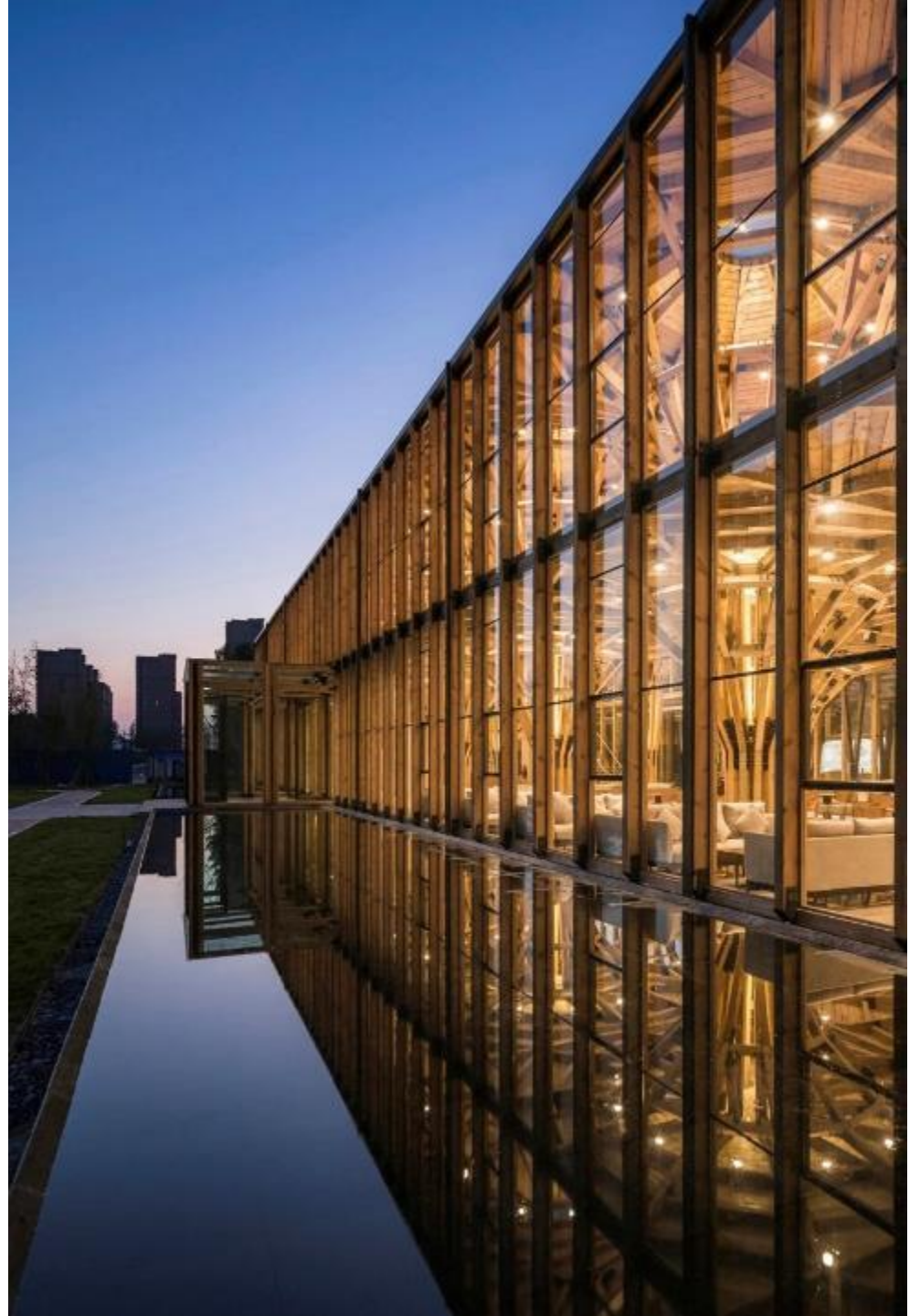
High tensile light structural  
application; bendable; superior rust  
proof properties

**India's 1st AluZinc  
tubes**



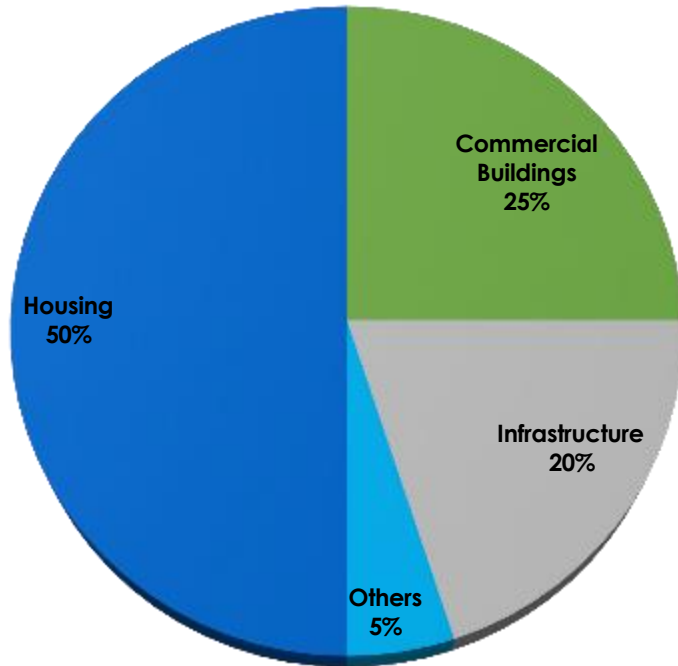
Superior rust proof  
properties and better life

# MARKET CREATION



# Structural Steel Tube Applications

Application Mix



APL APOLLO TUBES

\*As per H1FY24 revenue

# 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,<br>Lower steel consumption             |
| Wood                               | Furniture, Door Frames, Planks            | Cost Effective, Termite Proof,<br>Environmental Friendly |
| Aluminum Profiles                  | Facades & Glazing                         | Cost Effective,<br>Higher Strength                       |
| Reinforced Cement Concrete         | Construction of Buildings                 | Faster Construction<br>Environmental Friendly            |
| Fabricated Metal Sheet             | Pre-Engineered Steel Buildings            | Lower steel consumption<br>Reduces overall project cost  |

How to replace the conventional products??



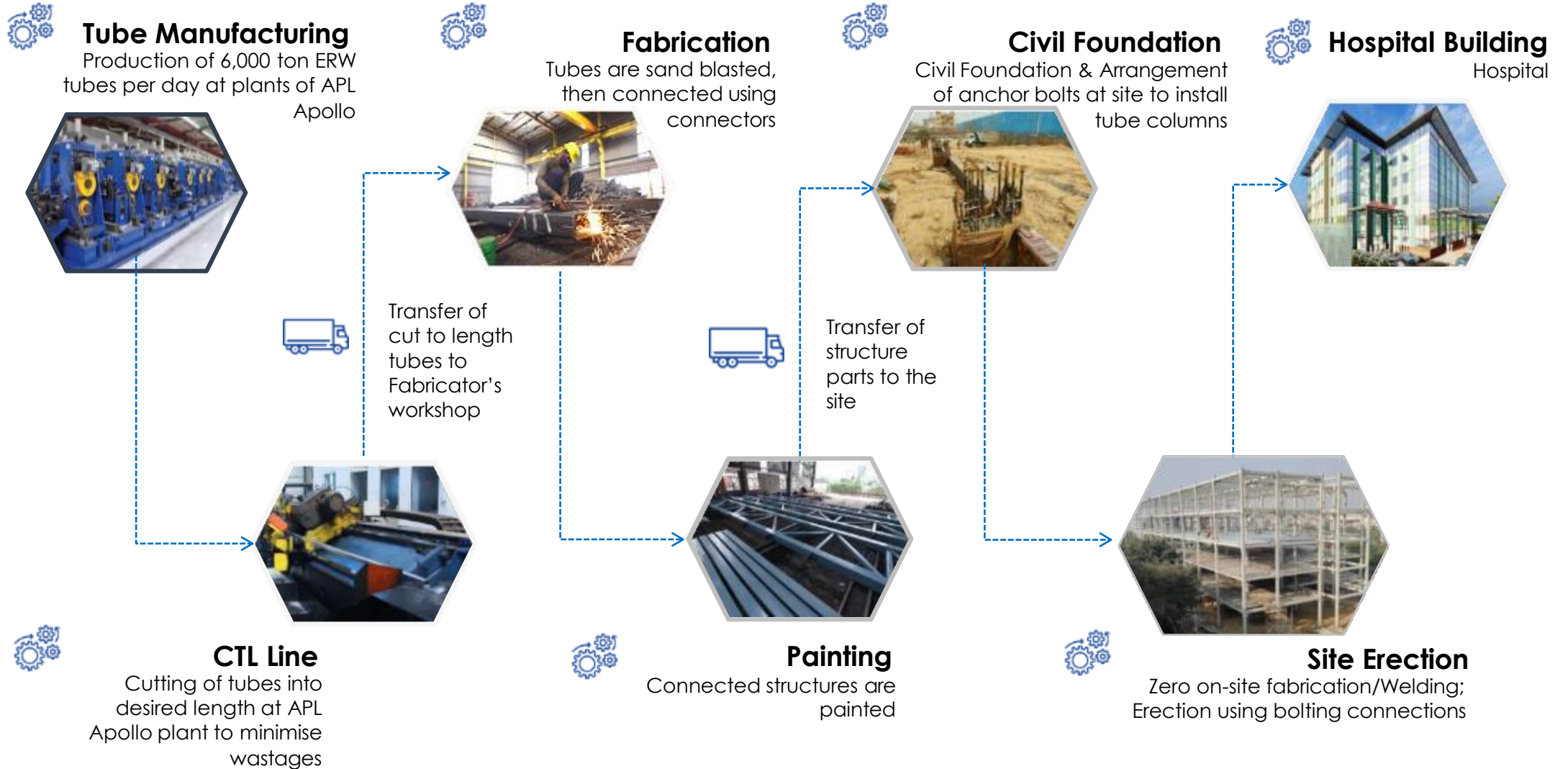
**Low Diameter  
Steel Tubes/Low Load  
Bearing**

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

# REVOLUTIONIZING CONSTRUCTION INDUSTRY

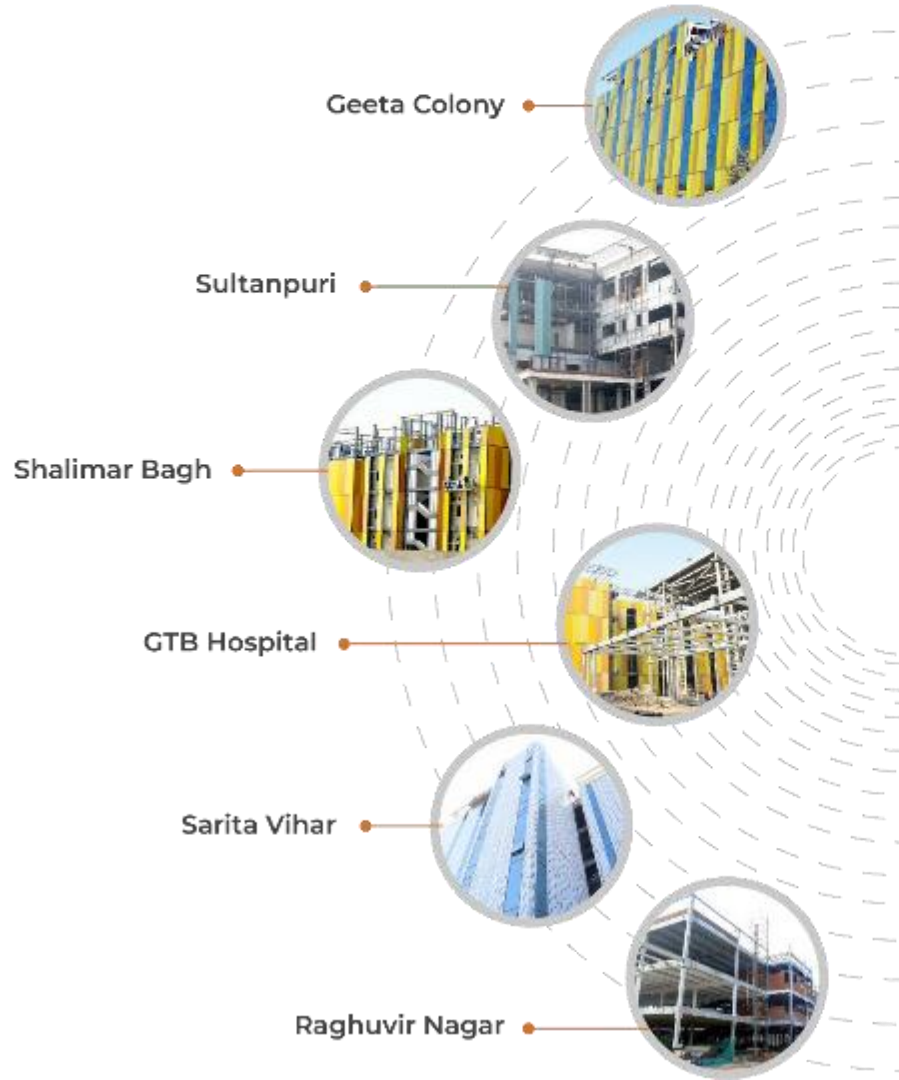


# Tubular Construction Process flow



# 6 DELHI HOSPITALS: PROOF OF CONCEPT

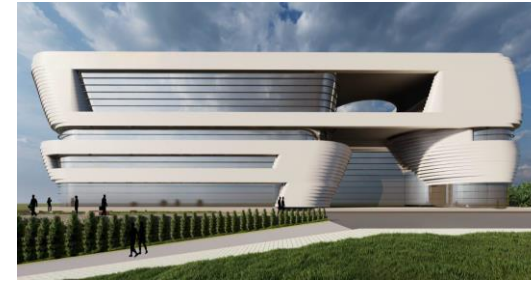
- Total 2mn Sq. ft built-up
- 18k ton Steel Tubes used
- Structural work completed in average 90days



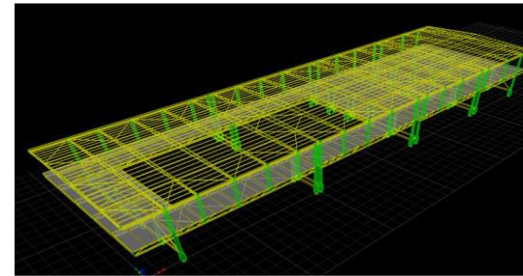
# More live sites



MES – Delhi Cantonment



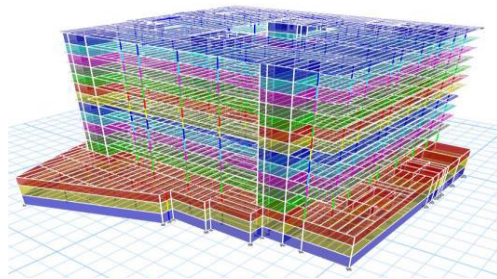
University Campus- Telangana



Railway Station – Andhra Pradesh



Water Tank, Uttar Pradesh



Hospital- Mumbai



University, Delhi NCR



Housing-Delhi





# Applications

- High Rise Buildings
  - Hospitals, Housing, Schools, Courts, Hotels/Malls/Offices
- Warehouses/Cold Storage/Food Parks
- Factory Buildings/Process Structures
- Aviation Hangers
- Data Centres

**45**  
projects

**42mn sq. ft.**  
Visibility

**220,000 ton**  
heavy structural steel  
tubes

**Ongoing enquiries**



# Vision 2025

|   |  |   |   |
|---|--|---|---|
| 1 | Dominant position with 60%+ market share | Company aims to continue its dominant position in Indian Market   | ✓ Capacity: 5 Mn Tons with Capacity Utilization of 80%+ |
| 2 | Product innovation                       | Create formidable position in newer product category (Super Heavy and Coated)                                       | ✓ Revenue 2X  |
| 3 | Strengthen presence in Global Markets    | Aim to enhance global presence and have 10% share of the overall sales  | ✓ EBITDA 2.5X   |
| 4 | Customer Centricity                      | With Investment in B2C app, use of Bollywood and Sports for brand pull, we have strong focus on customer centricity | ✓ 70%+ revenue from Value Added Products                |
| 5 | Recognized Player on ESG Front           | Significant focus on ESG  | ✓ 10%+ of sales from Exports                            |

# Growth Drivers

## A Capacity expansion

### Raipur project

- Capacity: 1.2 MTPA (infrastructure of 1.5 MTPA)
- Capex: Rs13bn (90% already incurred)
- Potential financials:
  - Revenue: Rs70bn+
  - EBITDA: Rs6bn+

## B New products

### Products

Project specifically focused at High- value added products 3 key product categories:

#### High Diameter High Thickness Tubes

- 500m x 500m and 1000m x 1000m
- Capacity: 0.5 MTPA
- Suitable for high rise, high load bearing structures
- Reduces project cost by ~20% for the developer

#### Coated Tubes

- Colored and galvanized
- Capacity: 0.3 MTPA
- Suitable for Warehousing, infrastructure & industrial segments

#### Coated Products

- Narrow cold rolled and flat products
- Capacity: 0.4 MTPA
- New age products to replace existing products of wood, PVC etc.

## C Focus on high margin products



## D Geographic expansion

### East India

Capacity: 0.2 MTPA  
Project to help deeper penetration in the Eastern India market  
Land acquisition in process  
COD: FY 25

### Dubai

Capacity: 0.4 MTPA  
First plant outside India for catering to Middle East and European markets  
COD: FY 25



# APL Apollo's ESG Transformation Journey

# DJSI Scoring

APL APOLLO TUBES

MEMBER OF  
**Dow Jones**  
Sustainability Indices  
In Collaboration with RobecoSAM

**APL APOLLO**  
STEEL PIPES

**DJSI FY2022 SCORE**

APL APOLLO TUBES  
**STANDS AT 80<sup>TH</sup>**  
PERCENTILE

(IN THE PEER INDUSTRY COMPRISING OF GLOBAL COMPANIES)  
**SCORE REACHED A HIGH OF 29 POINTS, ABOVE THE INDUSTRY AVERAGE OF 22**

**IMPROVEMENT ACROSS AREAS**

- Social Dimension
- Governance & Economic Dimension
- Environmental Dimension

**APL APOLLO  
SCORED 80<sup>TH</sup>  
PERCENTILE IN FY22**

**We expect better score  
this year as we are  
improving on ESG  
parameters**

# Commitment and achievements

## Commitments

- Committed to reducing Scope 1&2 emissions by 25% by 2030 **E**
- Committed to set near term and Net Zero targets by 2050 **E**
- Renewable energy contribution to be 47% by 2030 from 38% **E**
- Targeted to increase the female workforce by 1% every year **S**
- CSR initiatives in the local communities to uplift their lifestyle **S**
- Skill development trainings and safety trainings **S**
- Occupational Health and safety assessment of all work force **S**
- Training on code of conduct to educate each employee **G**

## Achievements

- Introduced new, environmentally friendly products **E**
- All plants have access to green energy, 2 plants have more than 85% dependency on green energy **E**
- Almost all plants have rainwater harvesting facilities **S**
- Zero accidents by providing safety training at sites **S**
- Attrition rate below 5% **S**
- Hiring female workforce to achieve gender diversity targets **S**
- Given emphasis to CSR initiatives in local communities **S**
- New Code of conduct implemented for all employees **G**

# Front runner for Steel for Green

- APL Apollo is the **1<sup>st</sup>** Company to innovate readymade Doorframe, Fence, Plank and Hand rails as **Steel for Green** Concept which replaced conventional wood application in building construction
- Our Products are saving **250,000 trees** every year, going ahead we will be saving more and more trees to keep the planet greener
- Keeping the **Steel for Green** as priority APL is the **1<sup>st</sup>** Company to innovate **narrow and thicker color coated** galvanized sheets which will save more trees

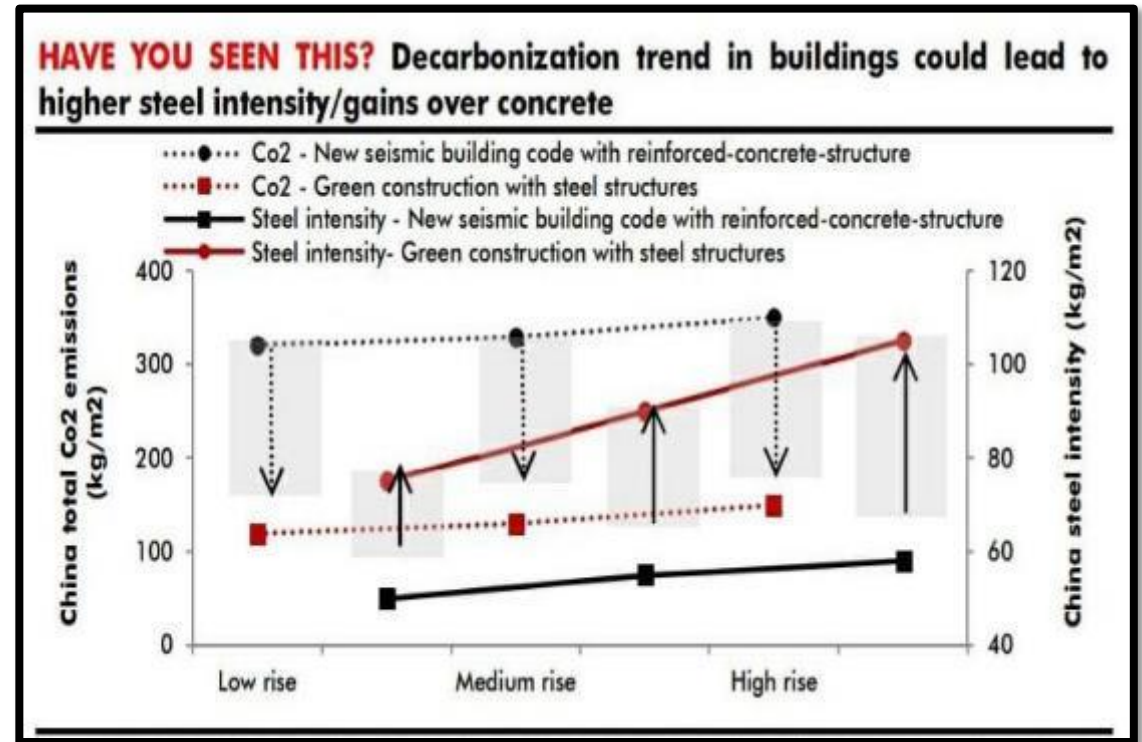


# Steel Buildings = Decarbonization

- Construction sector contributes 30% of direct and indirect Co2 emissions
- Structural steel is preferred for steel buildings because steel is
  - Infinitely recyclable
  - Easy to pre-fabricate
  - High volume to weight ratio
  - Lighter/ stronger structure allow gains inn vertical space

**Research indicates replacing reinforced concrete with steel structures can reduce emission by 60%**

## Steel Structure - RCC Structure

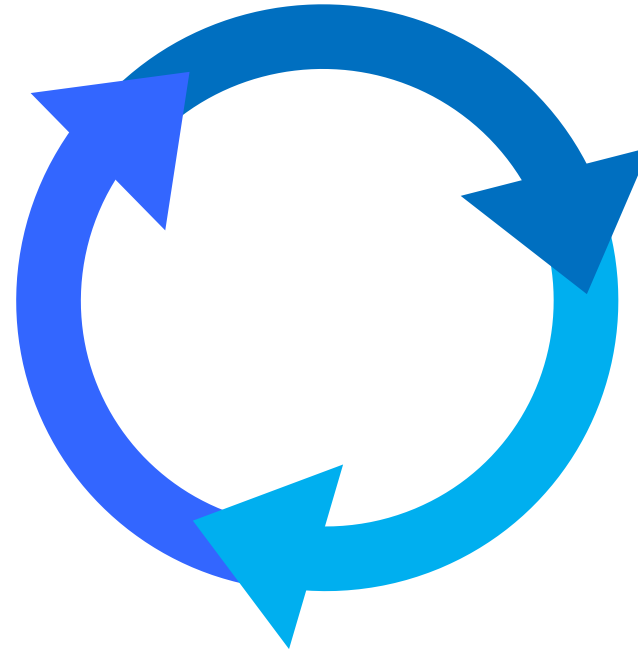




# Financial Priorities under Strong Governance

## 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

## Capital Allocation

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

# Board of Directors

## Sanjay Gupta

CMD

Steel Industry veteran with 3 decades of experience



## 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



## Deepak Goyal

Group CFO

& Director-Operations  
2 decades of professional experience in steel tube industry



## Ashok Kumar Gupta

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



## Rahul Gupta

A promising entrepreneur with an experience of around 5 years in Steel Tubes Manufacturing



## Vinay Gupta

More than 20 years of industry experience in the manufacturing and trading pipes, tubes and sheets.



# Our Leadership



**Sanjay Gupta**  
CMD



**Vinay Gupta**  
Chairman  
Apollo Metalex



**Rahul Gupta**  
JMD  
Apollo Building Products  
(New Raipur)



**Deepak Goyal**  
Group CFO  
& Director-Operations



**Anubhav Gupta**  
Group Chief Strategy  
Officer



**Anurag Mehrotra**  
Chief Human Resource  
Officer



**CK Singh**  
VP - Operations



**Ravindra Tiwari**  
Head-Sales &  
Marketing



**Utkarsh Dwivedi**  
CEO  
International Business



**Amit Thakur**  
Head  
Procurement

# Thank You

For further information,  
please contact:

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## APL Apollo Tubes Limited

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Corp. Office: 36, Kaushambi, Behind Wave Cinemas, Ghaziabad – 201010



### Q2FY24 FINANCIAL PERFORMANCE

Sales volume of 6,74,761 tons, +12% YoY

EBITDA of Rs3.3bn, +40% YoY

Net Profit of Rs2.0bn, +35% YoY

**Ghaziabad, October 30, 2023:** APL Apollo Tubes Limited (APL Apollo), India's leading branded structural steel tube company, today announced its financial results for the quarter ending September 30, 2023.

#### **Q2FY24 Financial performance highlights**

---

- Sales volume up by 12% YoY to 675k tons
- Revenue expanded by 17% YoY to Rs46.3bn
- EBITDA increased by 40% YoY to Rs3.3bn
  - EBITDA per ton was Rs4,817 (+25% YoY)
- Net Profit increased by 35% YoY to Rs2.0bn

## **Mr. Sanjay Gupta, Chairman, APL Apollo, comments in Q2FY24 results**

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“The Company reported highest ever quarterly sales volume, EBITDA and PAT in Q2FY24. This was supported by our continuous focus on adding value added products (VAP) in our portfolio. The VAP contributed 55% to our overall sales volume in Q2FY24. Moreover the ramp up from our greenfield plant in Raipur will support sales volume/EBITDA growth in coming quarters. We continue to remain prudent with our working capital management which remains best in the building material sector.

The ramp-up of New Raipur plant is on expected lines. APL Apollo's strategy of de-commoditization is intact. The sales mix will improve further in coming quarters with rising contribution of innovative products. We are encouraged to see strong sales growth in the heavy structural steel tubes. The sales mix should eventually move towards 70% 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 11 manufacturing facilities with a total capacity of 5 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 2,500 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:*

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