

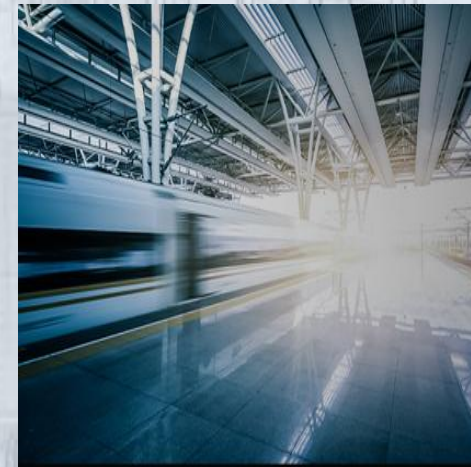


“India is ready and so we are”

Revolution the world of tube

*Tubes from 8*8mm to 1000*1000mm
with 0.18mm to 40mm Thickness*

*Investor presentation
Jan 2026*



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

- APL Apollo Overview
- Core Competence
- Structural Steel Tubes Applications
- Business Strategy
- New Initiatives
- ESG Engagement
- Financial Performance
- Team APL Apollo



APL APOLLO OVERVIEW



APL Apollo at a Glance

01 Leading Structural Steel Tube Brand

14 Brands, Four Product Categories

55% Market Share

5 Million Ton, Structural Steel Capacity



16
Patents



11
plants



3,382
Employees



800+
Distributors



5,000+
Products

*Market share is for 9MFY26

- a COLUMN
- b ALPHA
- c D SECTION
- d OCTAGON
- e FIRE READY
- f NARROW SECTION
- g SMALL SECTION
- h CHAUKHAT
- i WONDOOR
- j HANDRAIL
- k PLANK
- l FENCE
- m BHEEM
- n SIGNATURE
- o COASTGUARD

India's Leading **Building Material Brand**



Our Brands

Apollo Structural

Structural steel construction material:
Residential, Commercial, Infrastructure

**Fabritech, Build, DFT, Column, FireReady, Agri
Plank, Signature, Elegant, Chaukhat**

Apollo Z

Galvanized structural steel construction
material: Residential, Commercial,
Infrastructure

Coated products

CoastGuard, Color, Rooftuff, AluZinc

Apollo Galv

Galvanized steel tubes:
Residential, Commercial, Agri, Industrial

Green, Bheem, Z+

83%

Building Material

13%

Infrastructure

4%

Others

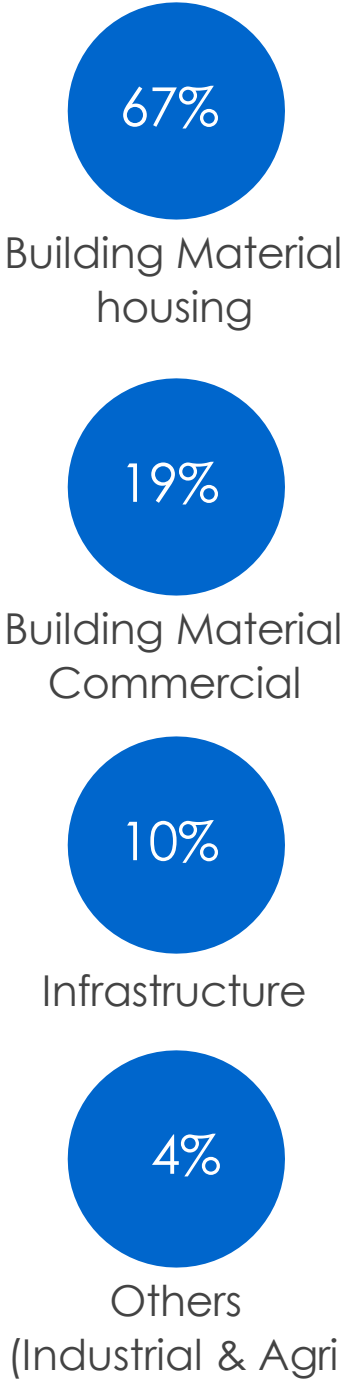
Registered Brands/ Trademarks

95

*Apollo Structural - Hollow Section & Black Round, Apollo Z - Coated & Pre Galvanized (GP), Apollo Galv - Galvanized (GI)

Product Application & Sales Mix

Product Category	Sales Volume Mix (%)	Applications
Apollo Structural	64%	
Residential Buildings & Independent Homes	41%	Structural, Piling, Sheds, Handrails, Gates, Fencing, Balcony Grills, Staircase, Light Structures
Infrastructure	10%	Structures for Metros, Airports, Stadiums, Stations etc
Commercial Buildings, Warehouses & Factories	13%	Heavy Equipment for construction
Apollo Z	32%	
Residential Buildings & Independent Homes, Commercial Buildings, Warehouses & Factories	26%	Galvanized structural steel tubes for coastal Markets
Commercial Buildings, Warehouses & Factories	6%	
Apollo Galv	4%	
Commercial Buildings	1%	Galvanized Structural, Greenhouse Structures, Plumbing, Firefighting
Industrial & agriculture	3%	
Total	100%	

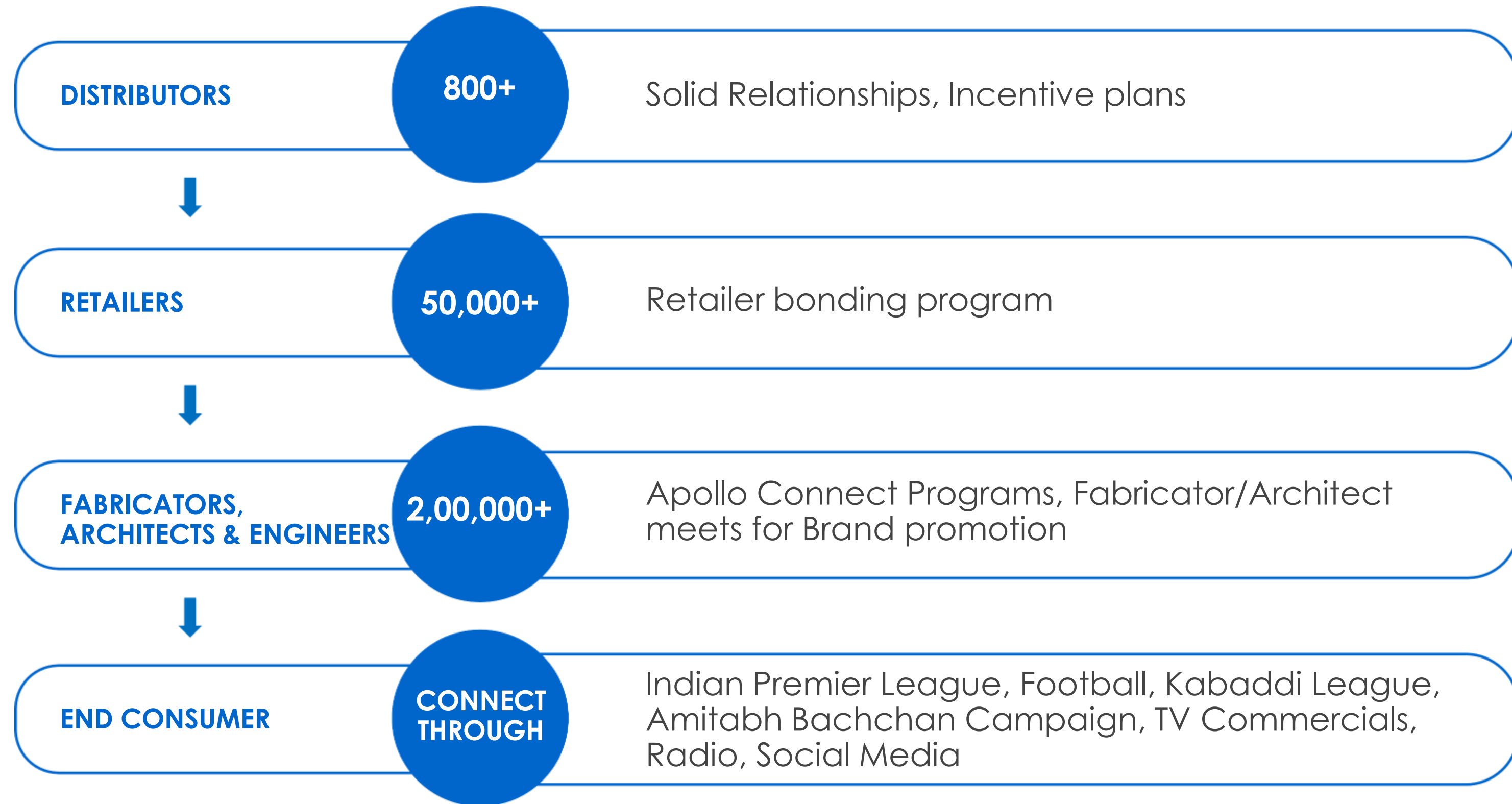


*As per 9MFY26 Sales Volume

Brand Equity



B2C Channel



CORE COMPETENCE



Porter's Five Forces

Threat of Entry

- Scale of 5 Mn ton capacity; wide gap between No. 2 Player
- Vast distribution network (access to 800+ distributors, 50,000 retailers, 200k fabricators)
- Technology advantage (DFT, ILG)
- Lowest cost producer
- (highest profitability in the sector)
- Product range (5,000+ SKUs)
- Lead time to distributors (48hrs delivery)
- Financial strength (doubling capacity every 3rd year without debt)
- Unmatched brand strength

Bargaining power of suppliers

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

Industry Rivalry

- APL Apollo 55% market share
- Player 2 - 10% market share (ancillary business for steel producer)
- Player 3 - 10% market share (focus on water transportation and Oil & Gas tubes)
- Player 4 - 7% market share (strong player but small in Parent's overall scheme of things)
- Player 5 - 7% market share (focused in East market; regional player)
- Player 6 - 6% market share (high debt)
- Player 7 - 3% market share (high debt)
- Player 8 - 2% market share (poor profitability)
- Others – 1%

Bargaining power of distributors

- 55% market share in structural steel tubing industry
- Monopoly products (new innovative products)
- APL Apollo distributors can churn capital upto 8x in a year which helps them generate high ROCE

Threat of substitute

- No product can replace structural strength of steel

Our Business MOAT...

Highest no. of products
with 5,000 SKUs

Highest scale with 11 plants
(5 Mn ton capacity)

Largest sales network
(800+ distributors)



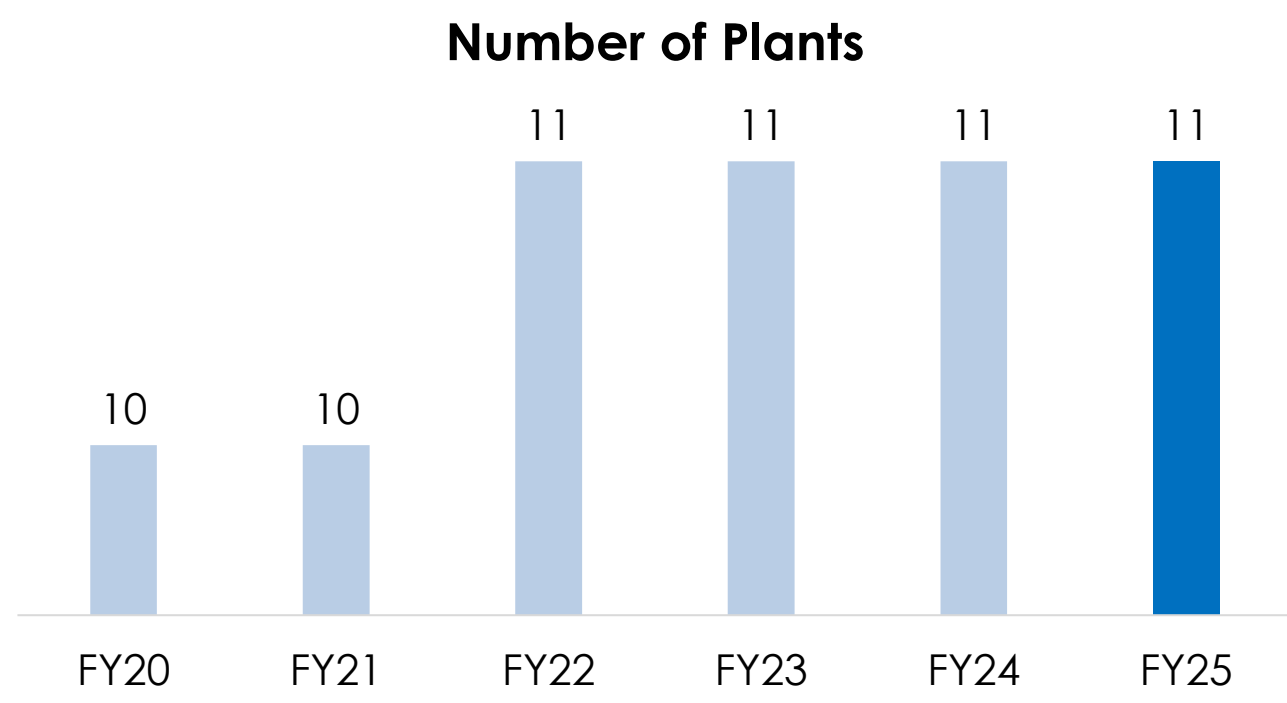
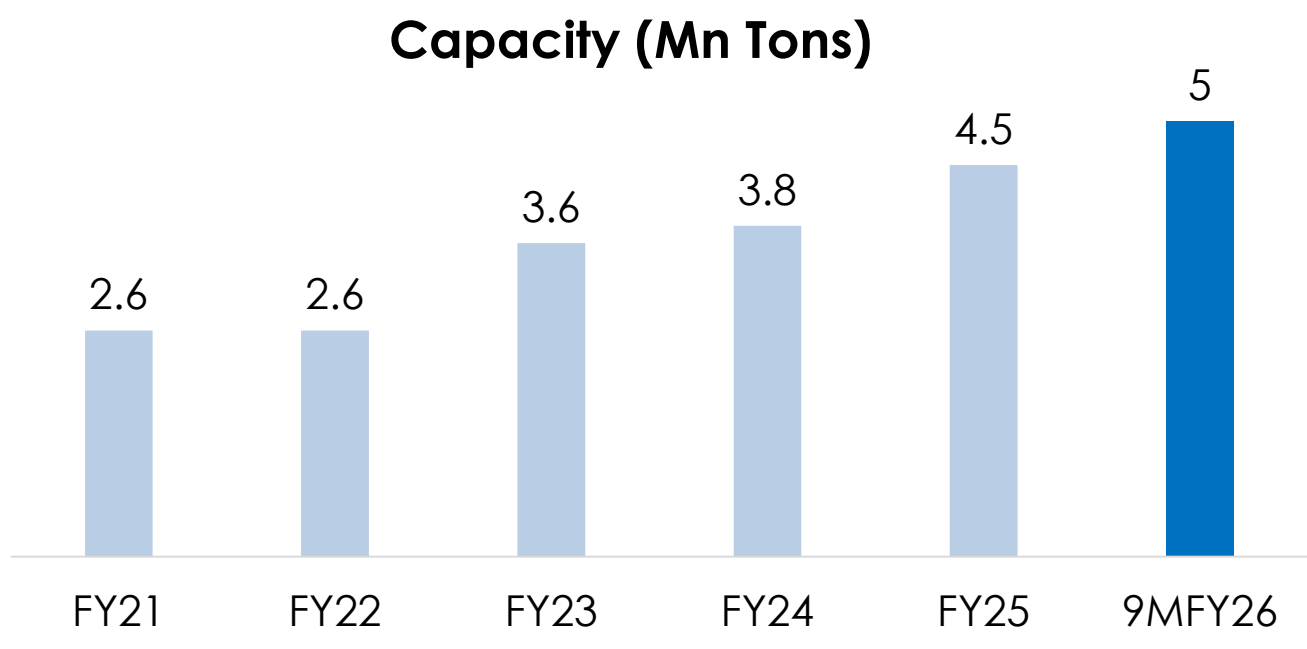
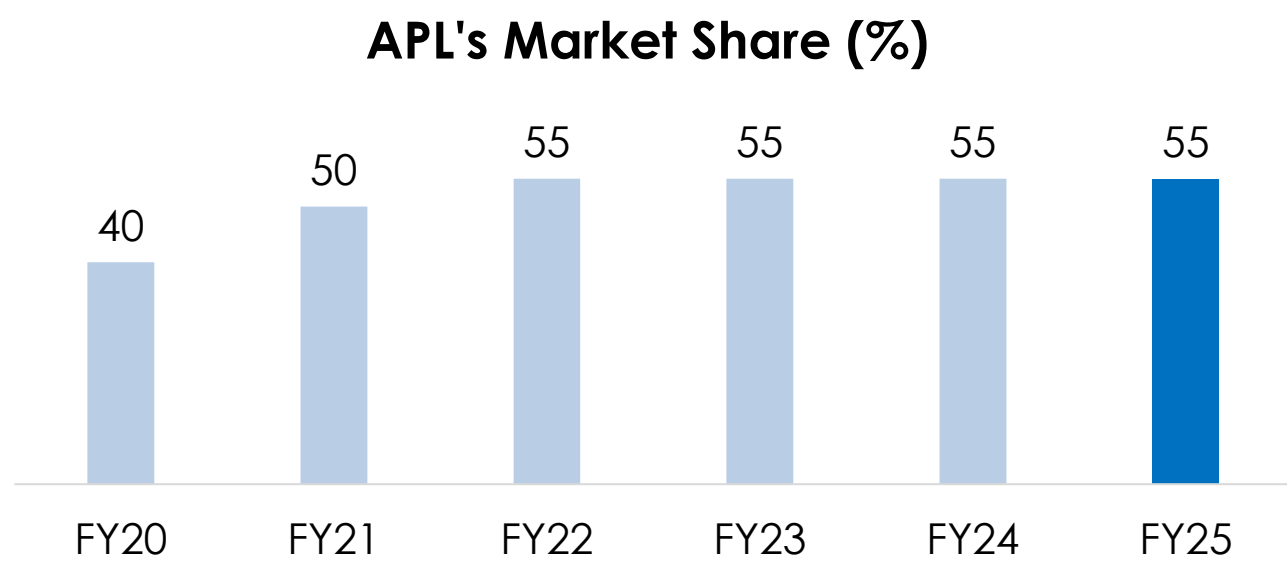
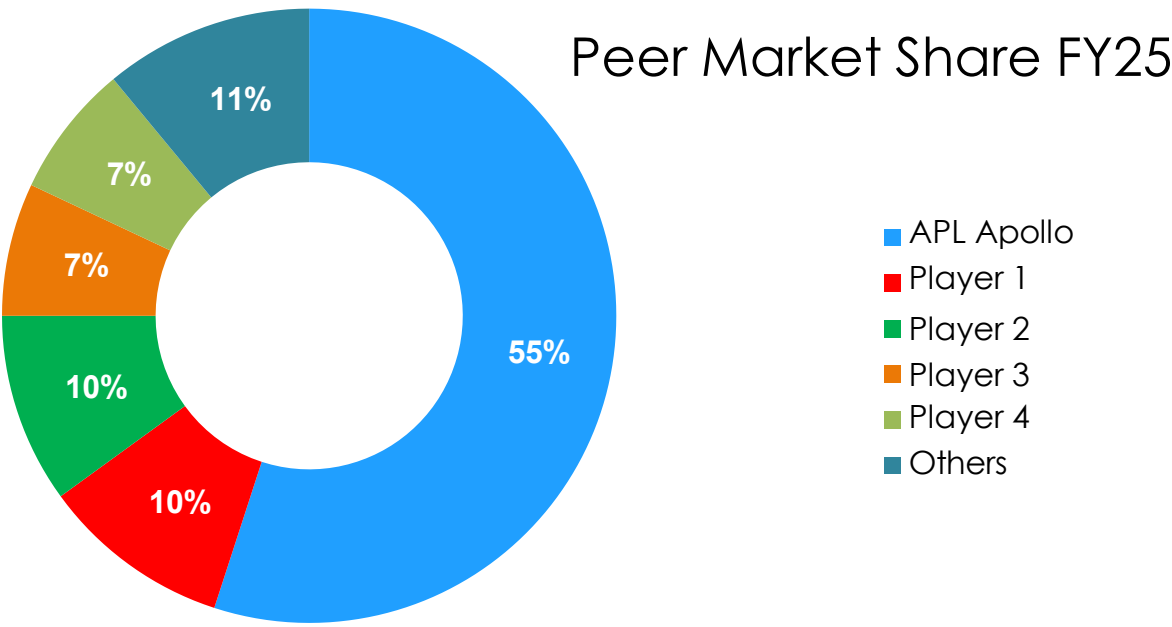
Lowest cost producer (largest
buyer of HR coil)

Premium pricing to peers
(brand strength)

Technology edge & Innovation

Lowest lead time for delivery to
distributors

Dominant Leadership



APL APOLLO TUBES

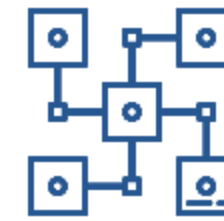
Unique Capabilities



Developed structural
steel
market in India



Technology



Distribution network



Innovative products

First Mover advantage

No.1 Leader; Focused on steel
strength and building material
applications

Direct Forming Technology for big
structural products
In-line Galvanizing to replace
traditional products

B2C channel for last mile
penetration

Ground breaking solutions
Roofing solutions for coastal
market, door frame

Ready To Take-Off

1. Dec'25 Sales Volume: ~**370 K Ton**
2. Current Annual Capacity: **5 Mn Ton**

Annualized volume as
per Dec'25 sales:

4.4 Mn Ton

Capacity Utilization:
~89%

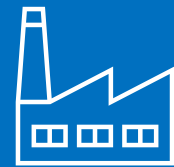


Existing capacity + Greenfield capacity + Debottlenecking + Future capacity

5 Mn Ton	2 Mn Ton		1 Mn Ton	2 Mn Ton
	<ul style="list-style-type: none">• Gorakhpur 200,000 Ton• Siliguri 300,000 Ton• Bhuj 300,000 Ton• New Malur 600,000 Ton• Raipur 600,00 Ton		<ul style="list-style-type: none">• Plant Modernization• Replacement of conventional mills with faster and more efficient mills	Execution Plan to be shared in 1 year
	Capex: Rs 13 Bn by FY28		Capex: Rs 2 Bn by FY28	FY30

Total capacity by FY30: 10 Mn Ton

Market Leadership



Highest Sales price point

APL Apollo Brand

- Brand Equity
- 5000+ SKU's
- High EBITDA margin
- Superior servicing



Lowest Sales price point

SG Brand

- Market share expansion
- Take market from sponge iron pipes
- Compete with smaller & regional players

800+

Dealers

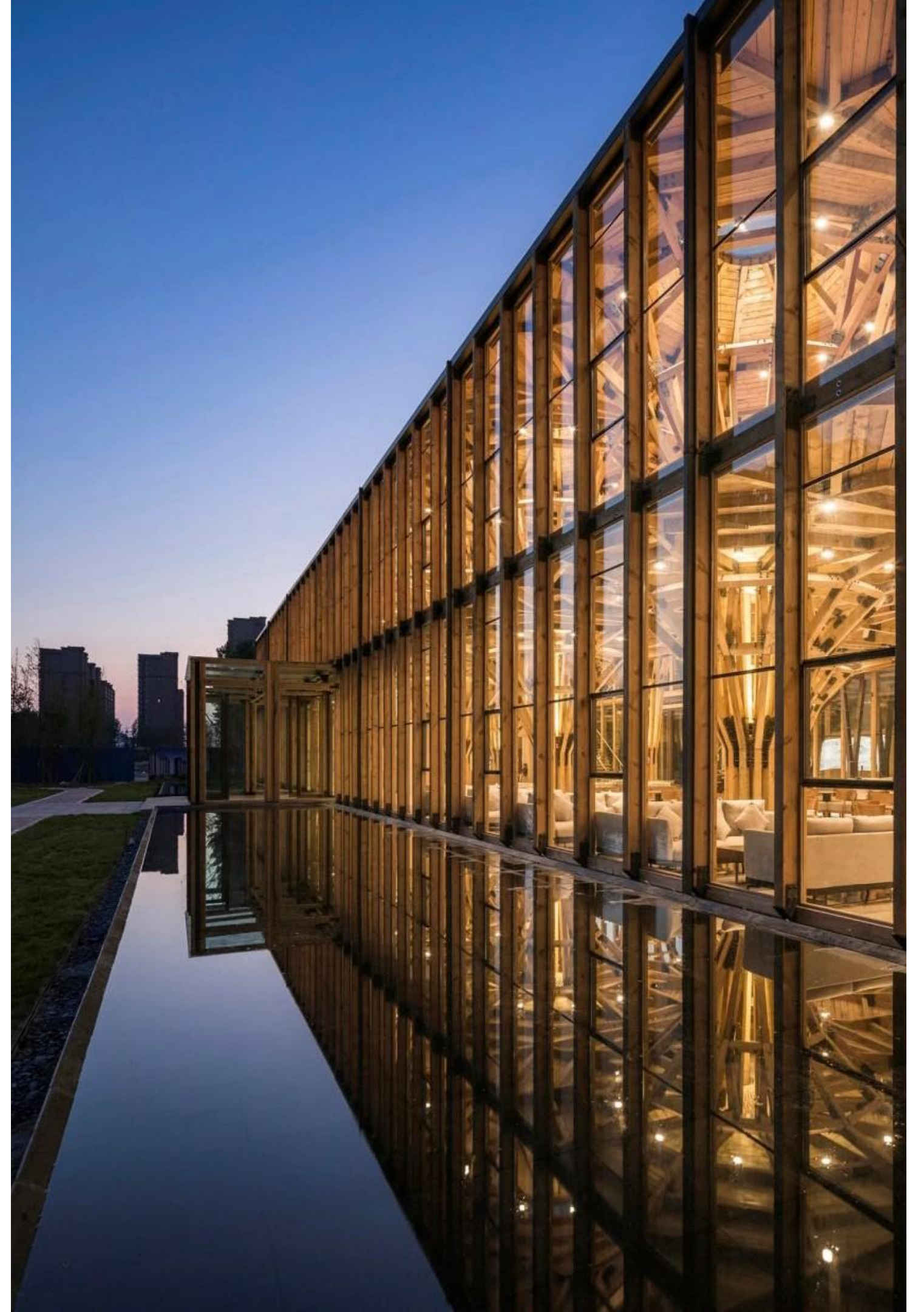
50,000+

Retailers

200,000+

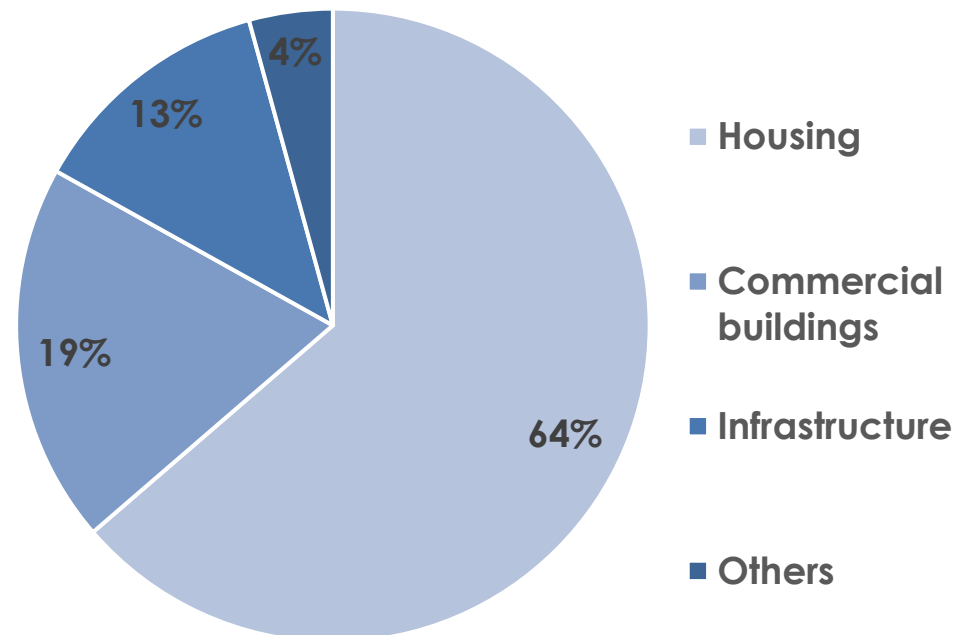
Fabricators

DEMAND DRIVERS



Structural Steel Tube Applications

Application Mix



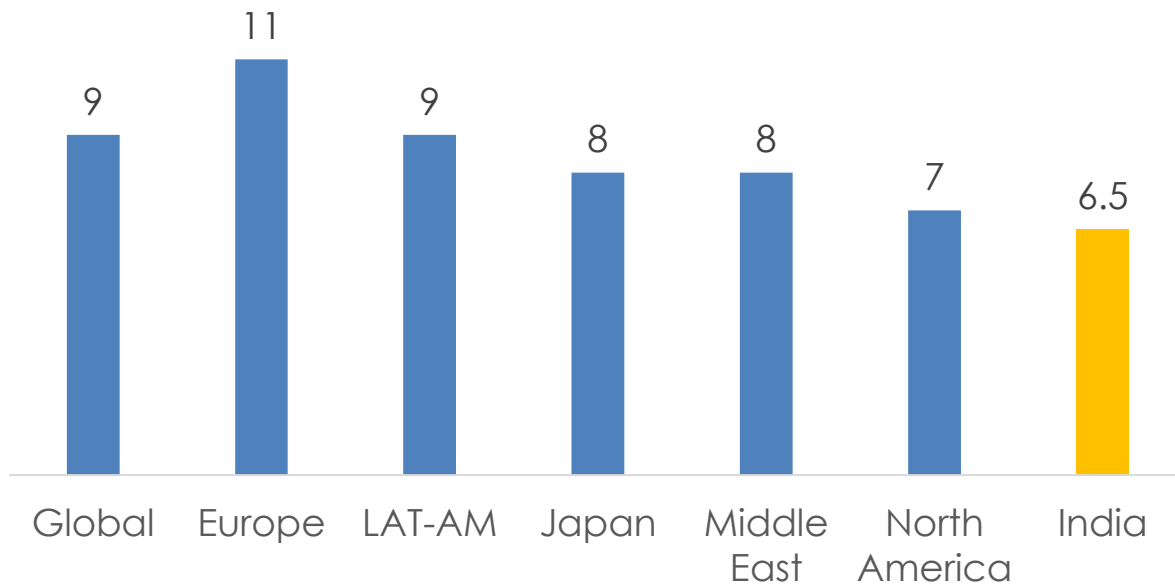
APL APOLLO TUBES



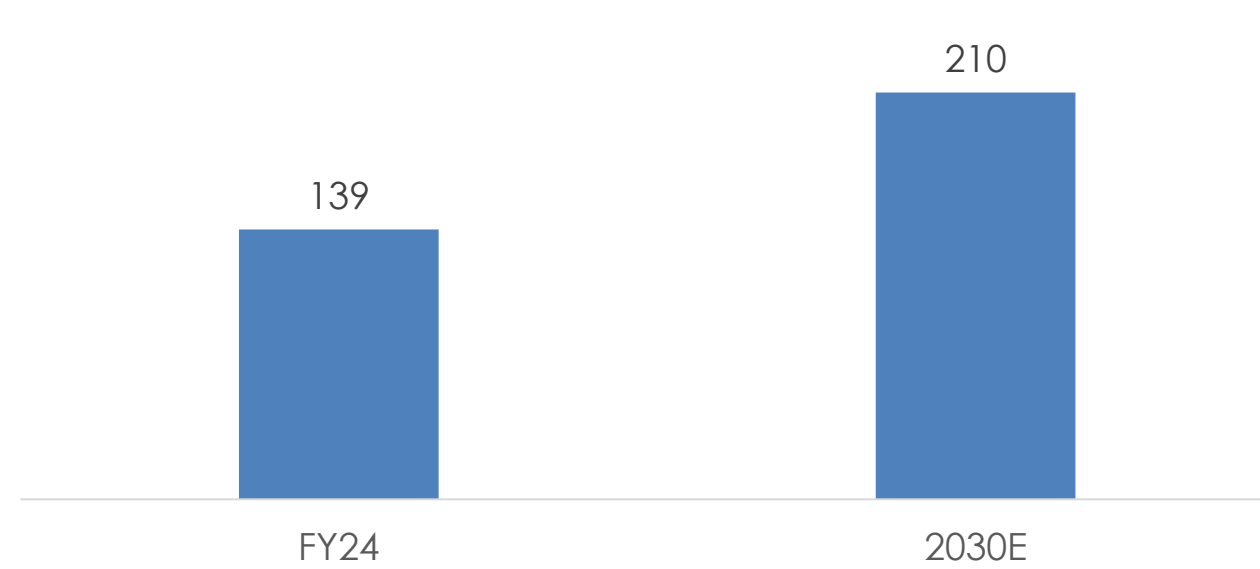
*As per 9MFY26 revenue

India Structural Steel Tube market potential

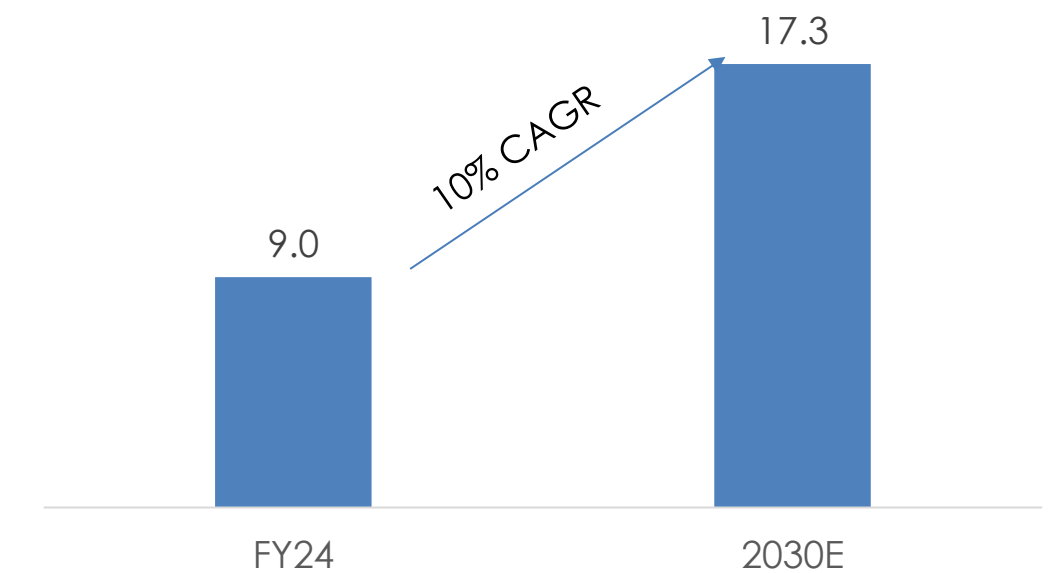
Structural steel tubes as % of steel market (FY24)



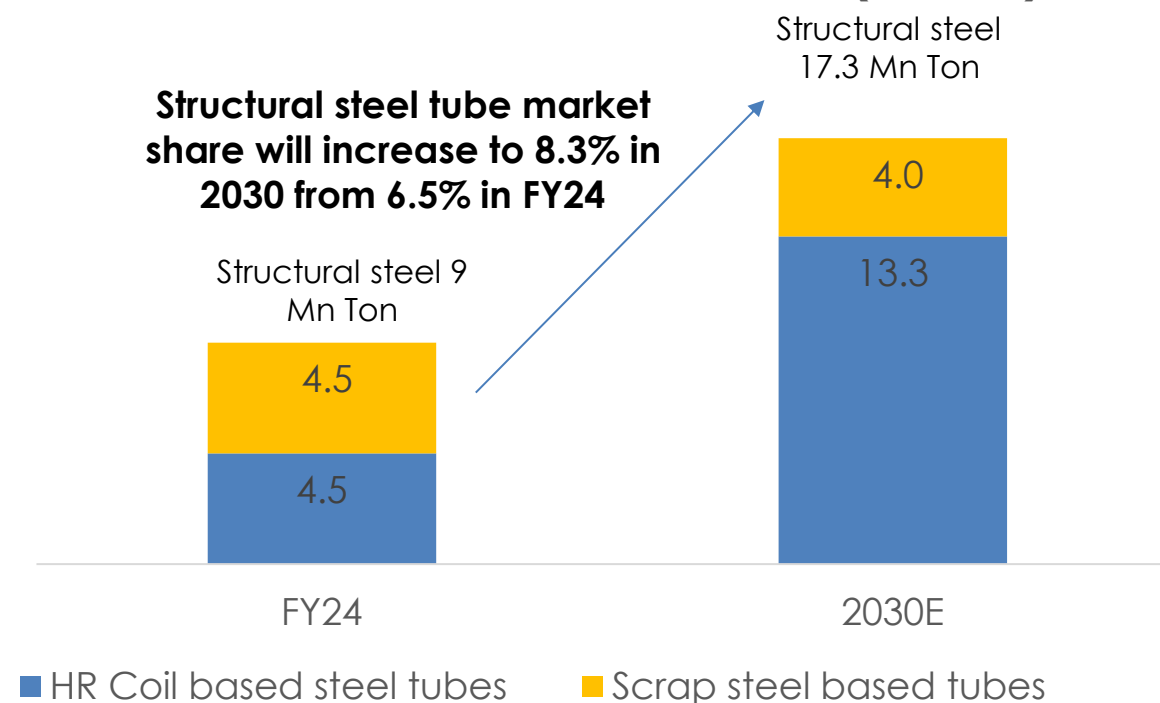
Crude steel production in India (Mn Ton)



Structural steel tubes in India (Mn Ton)



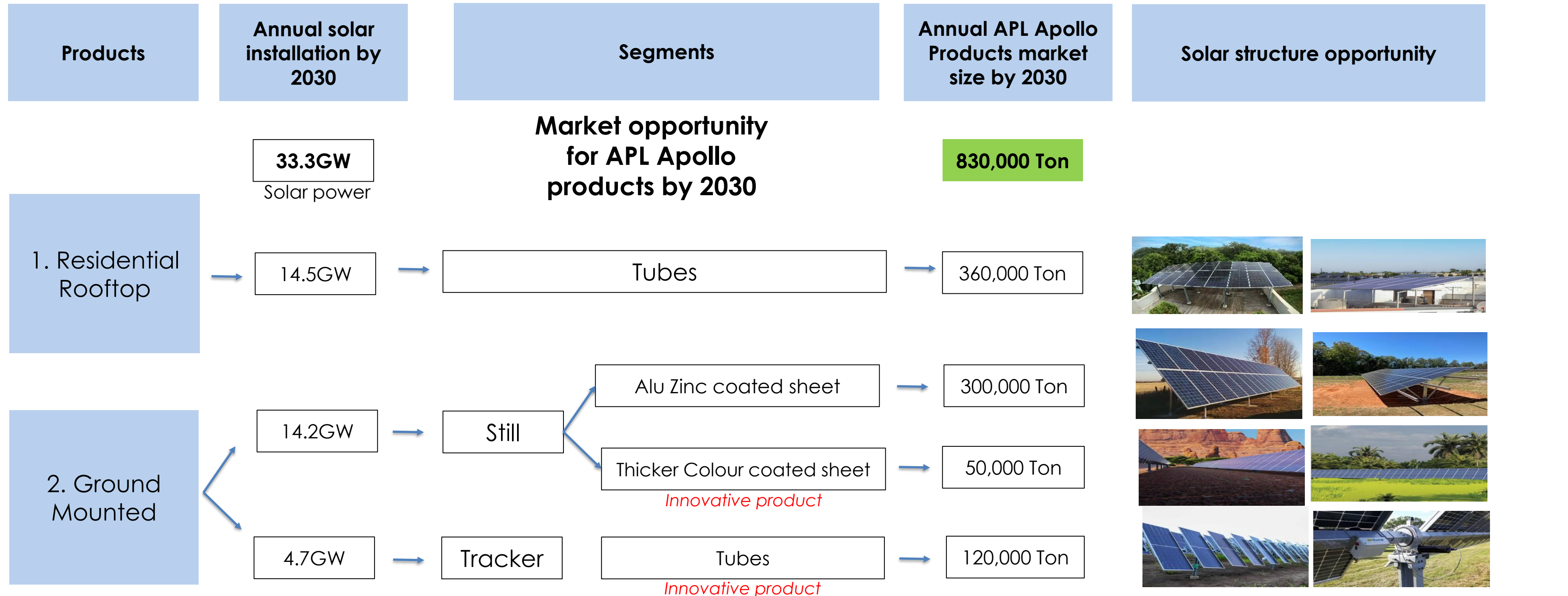
Structural steel tube market share (Mn Ton)



HR Coil based steel tube market (APL Apollo's addressable market) to grow faster vs scrap steel based tube market due to:

- Superior quality
- Better cost efficiencies for blast furnace HRC mills over local scrap steel melting mills
- Commissioning of new blast furnace HR mills in next 3-4 years which will increase supply of HR coil in India

Solar structure opportunity for structural tubes



Why structural steel tube is a preferred solution

Cost Effective,
Eco-Friendly

Higher
Strength

Faster
Construction

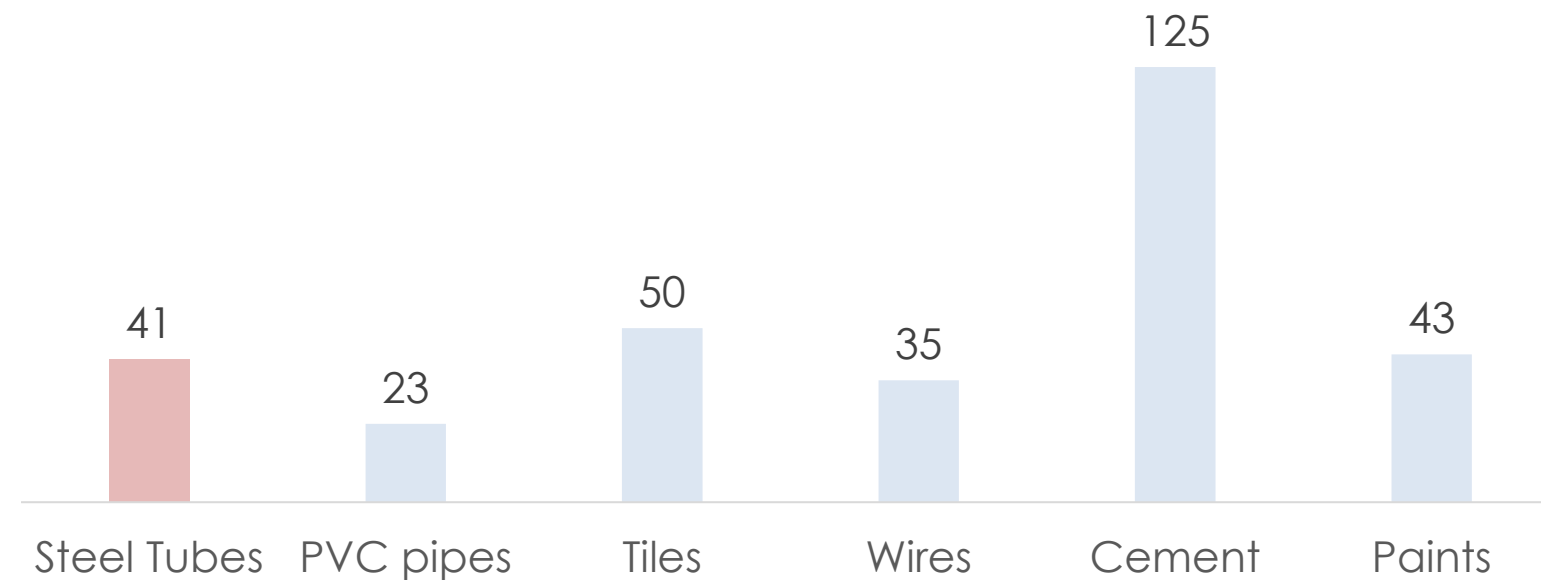
Lower steel
consumption

Reduces overall
project cost

Steel Tube usage in housing/commercial buildings

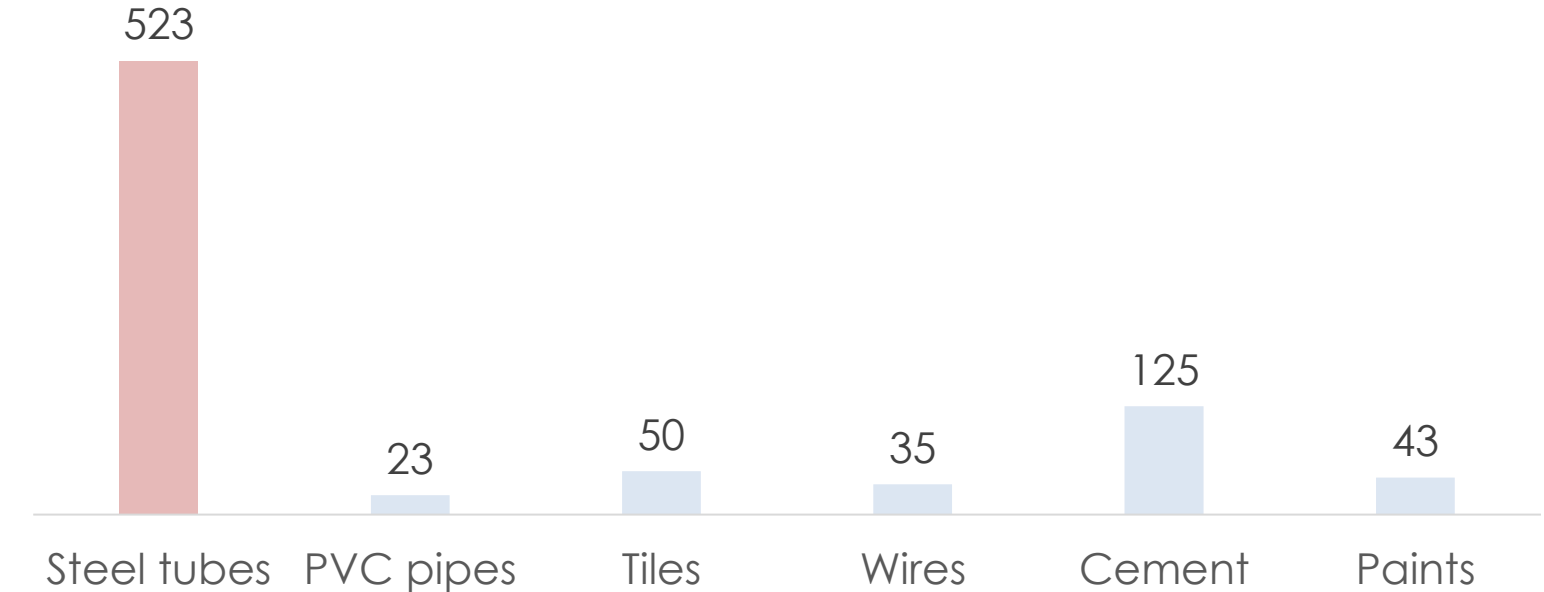
Housing

Cost (per sq ft in Homes)



Commercial/Infrastructure

Cost (per sq ft in Commercial/Infra)



Steel Tube applications in homes



Steel Tube applications in commercial/infra



Airports



Railway station



Columns




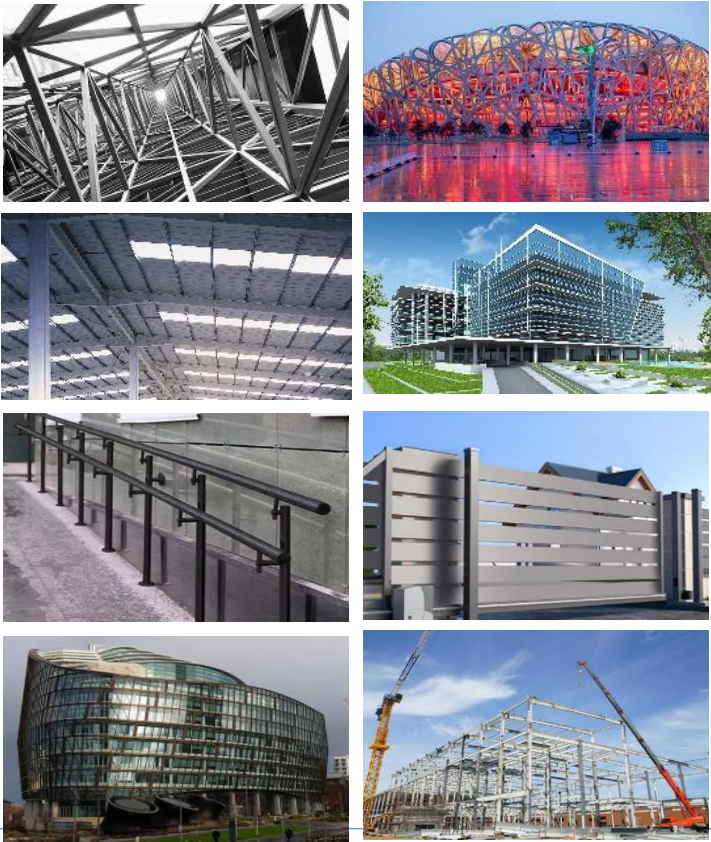








Façade

Tubes are well positioned to play the real estate construction cycle

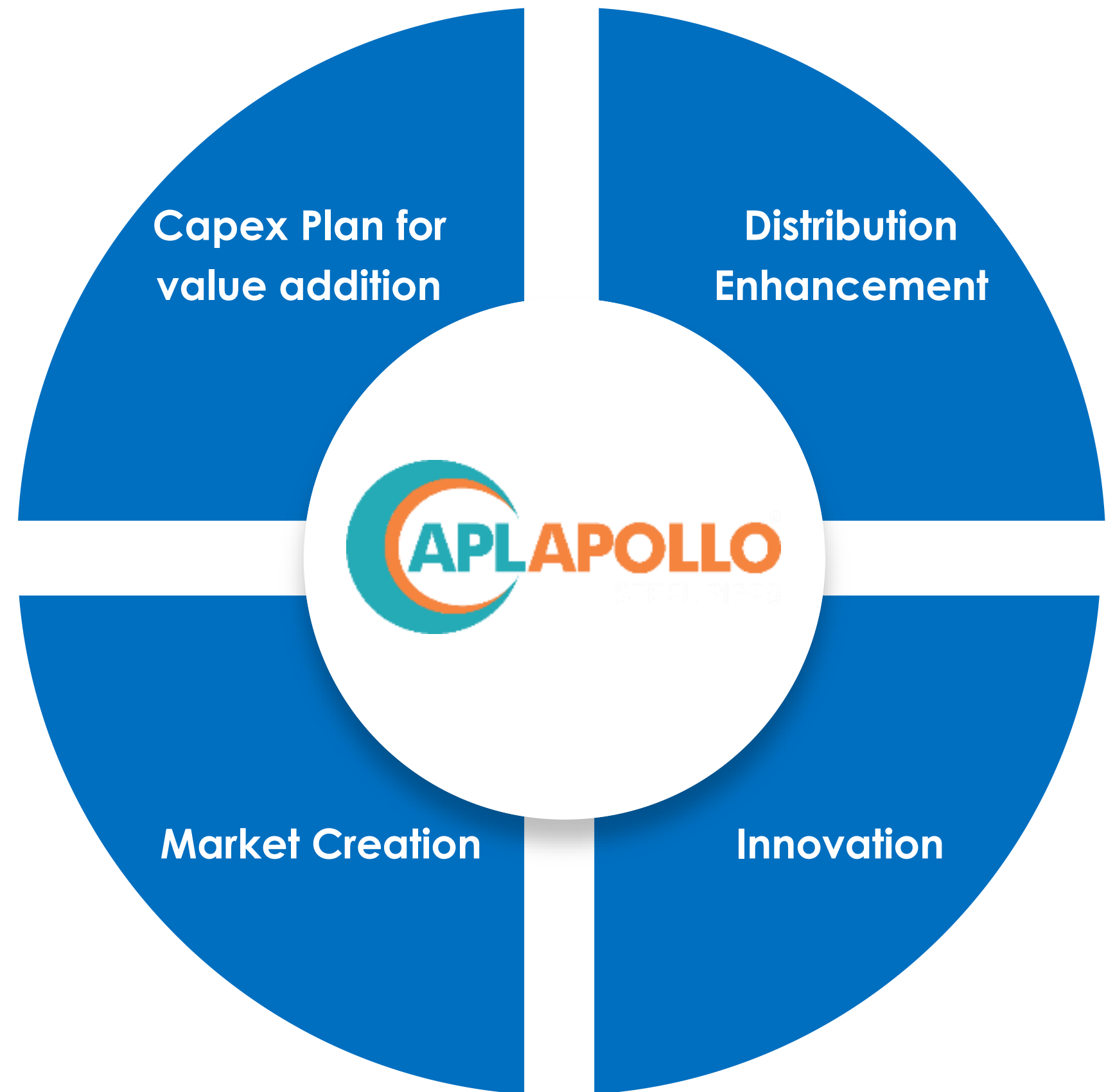
*Building with complete structure on tubes

Diversified product offering

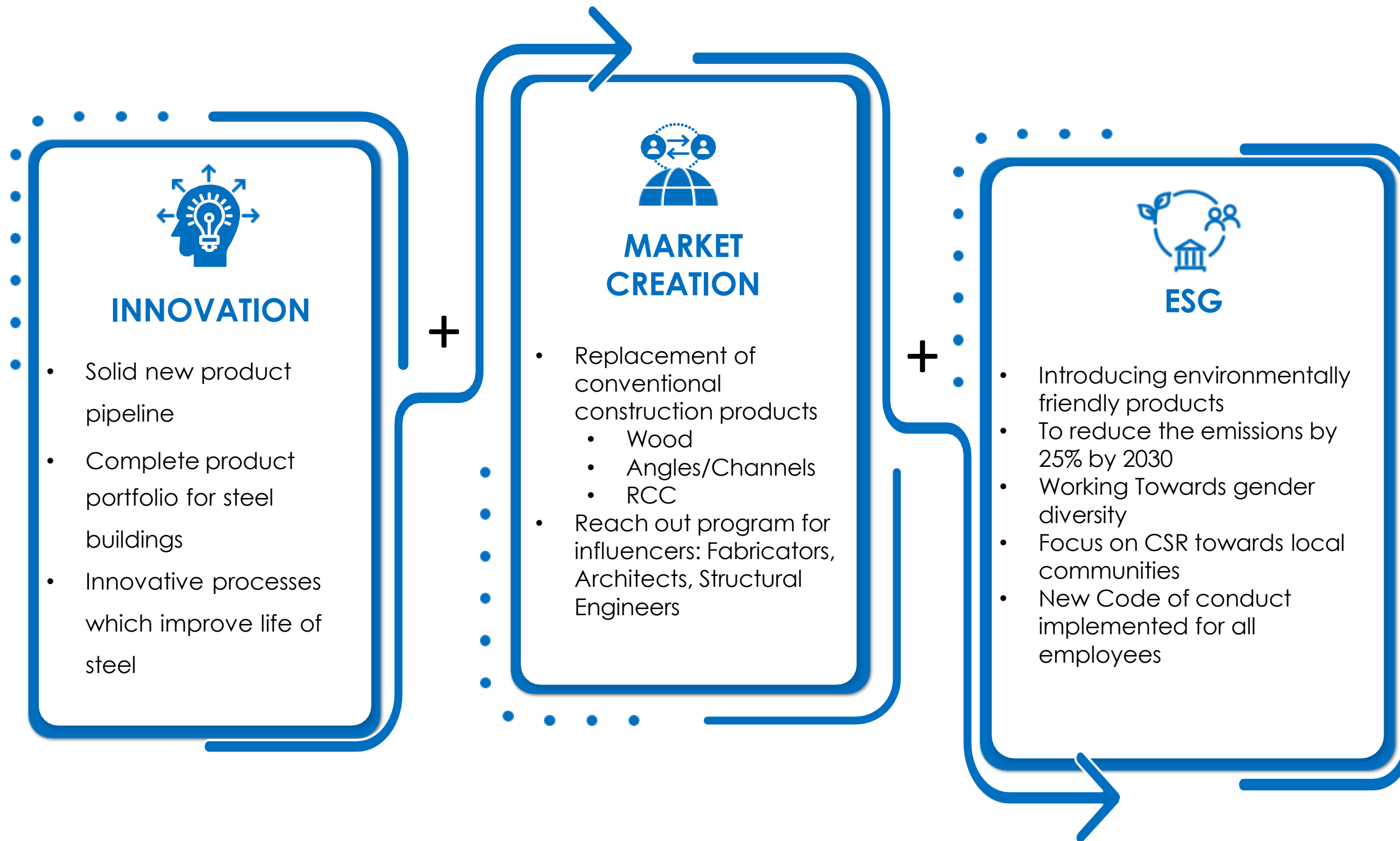
Created through continuous innovation

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

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

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



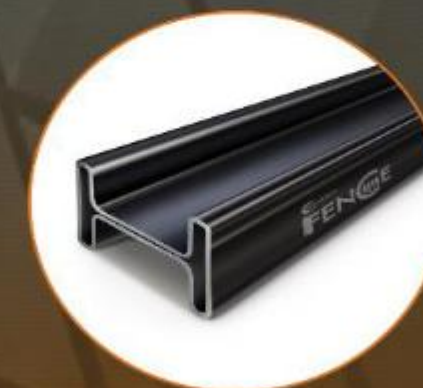
Oval Tube



Plank Tube



Octagon



Fencing Tube



Checkered Sheets

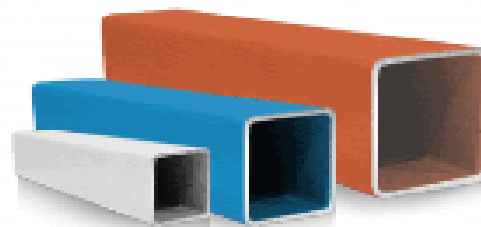
New Product Pipeline from Raipur plant

World's 1st thicker color coated products



Superior corrosion resistant, high load bearing with aesthetics thickness 1.60mm to 3 mm

World's 1st Color coated structural steel tubes



Superior corrosion resistant with aesthetics

India's 1st 500x500x20mm dia. structural steel tubes

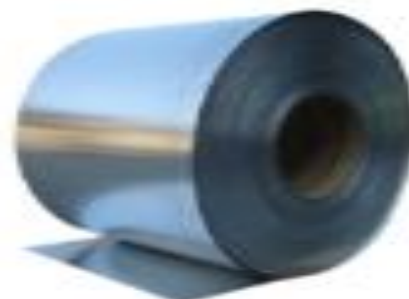


Replacing RCC structures/columns in heavy construction

India's 1st and World's 2nd 1,000x1,000x40mm



India's 1st Thicker Non Ox Alu-Zinc line upto 3.2mm



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

India's 1st AluZinc tubes

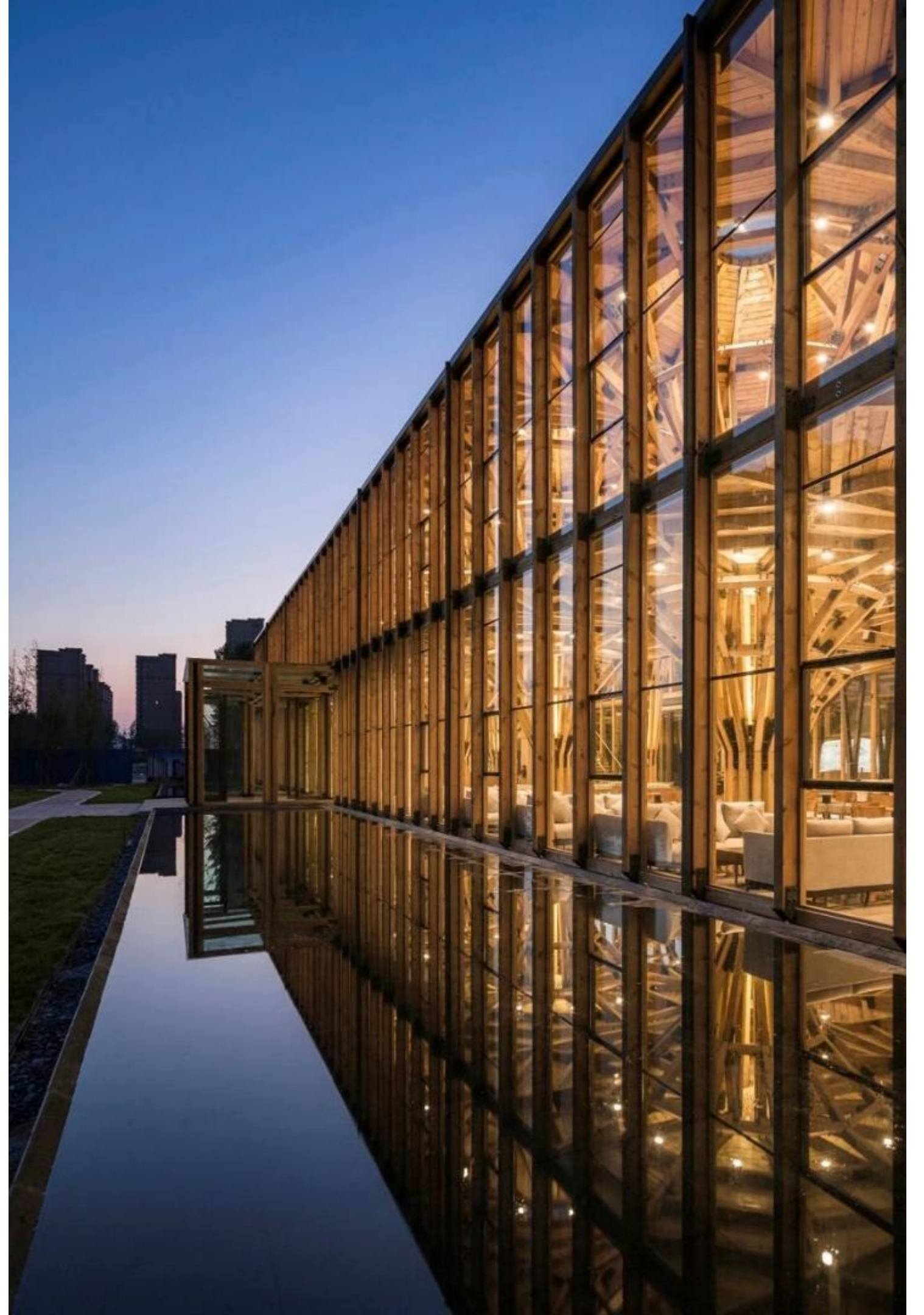


Superior rust proof properties and better life

Marble finish, wood finish, wrinkle finish and camouflage finish Pre-painted Alu Zinc sheet (PPAZ)



MARKET CREATION



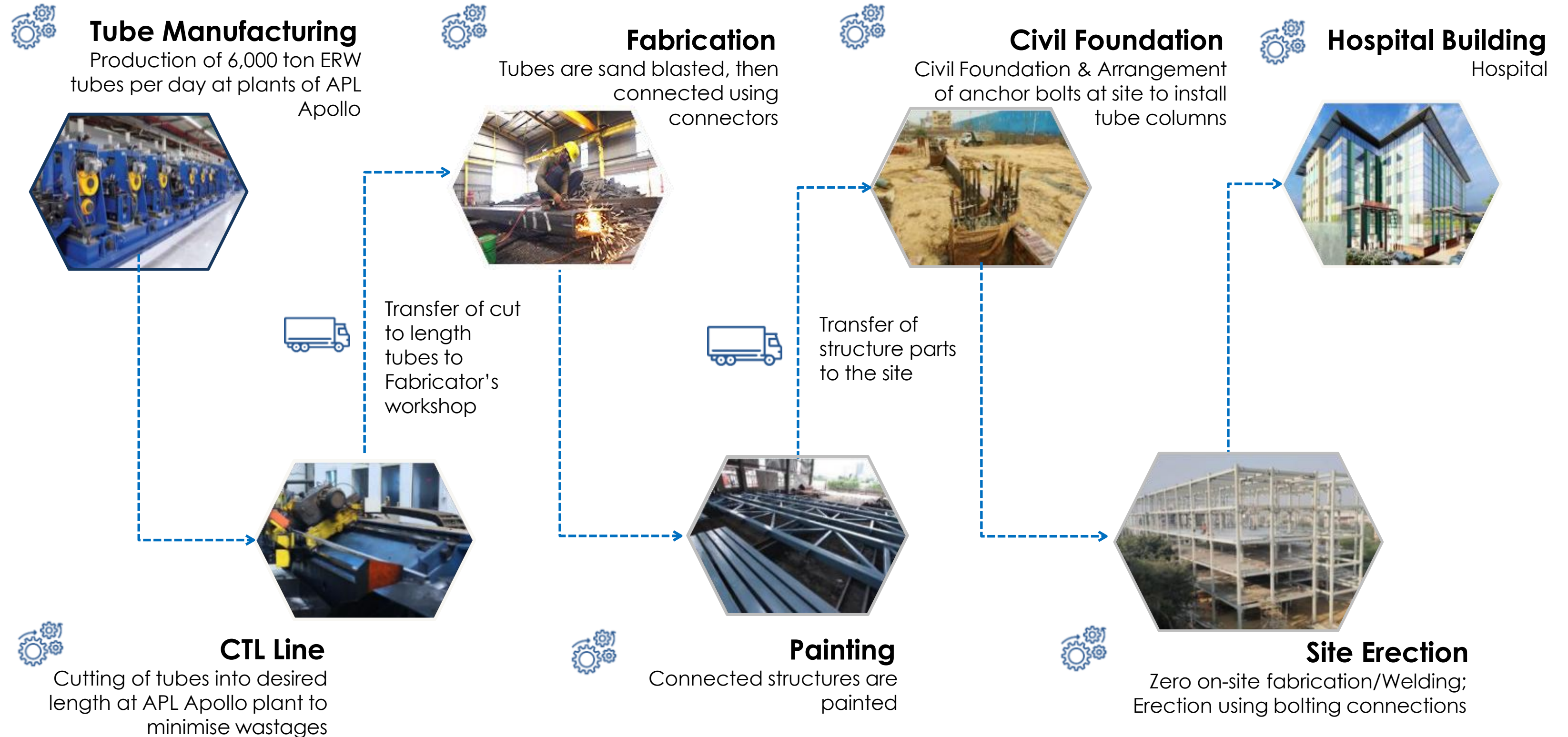
How Have We Created Market..

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

REVOLUTIONIZING CONSTRUCTION INDUSTRY

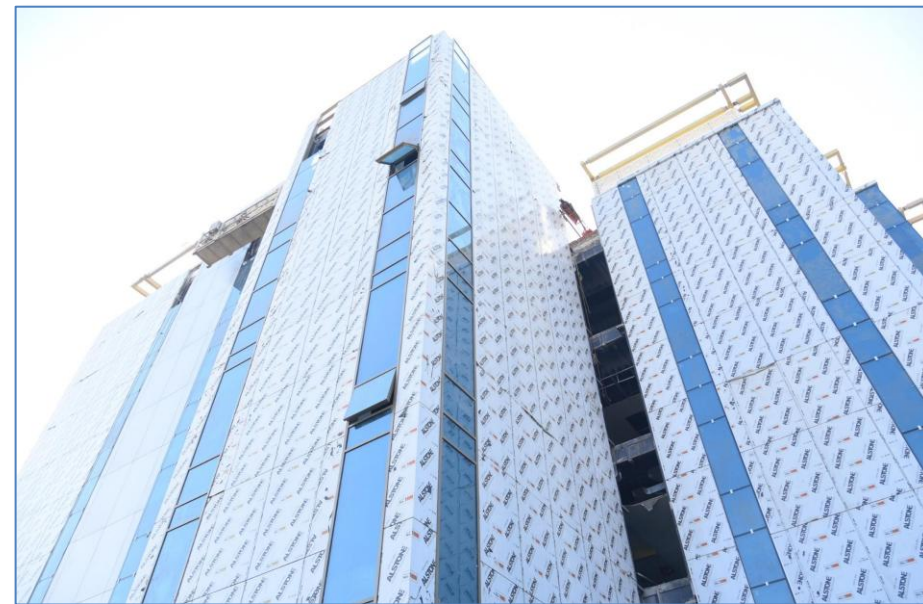


Tubular Construction Process flow



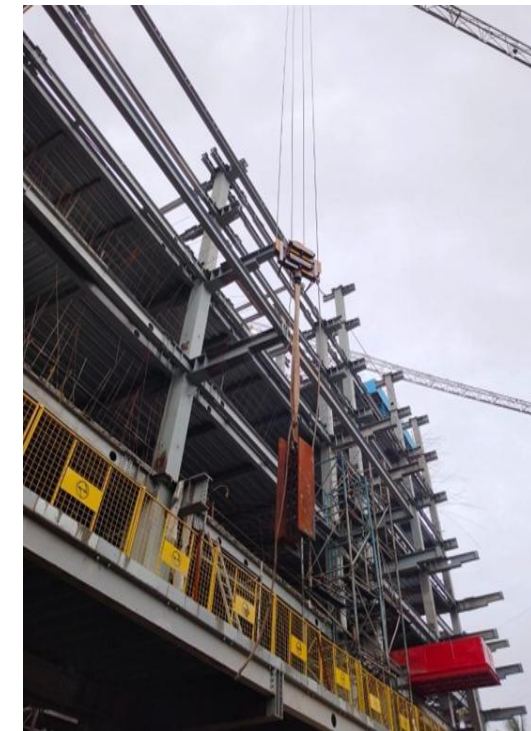
Completed Delhi Hospitals

- GTB Nagar
- Shalimar Bagh
- Sultanpuri
- Geeta Colony
- Sarita Vihar
- Raghuvir Nagar



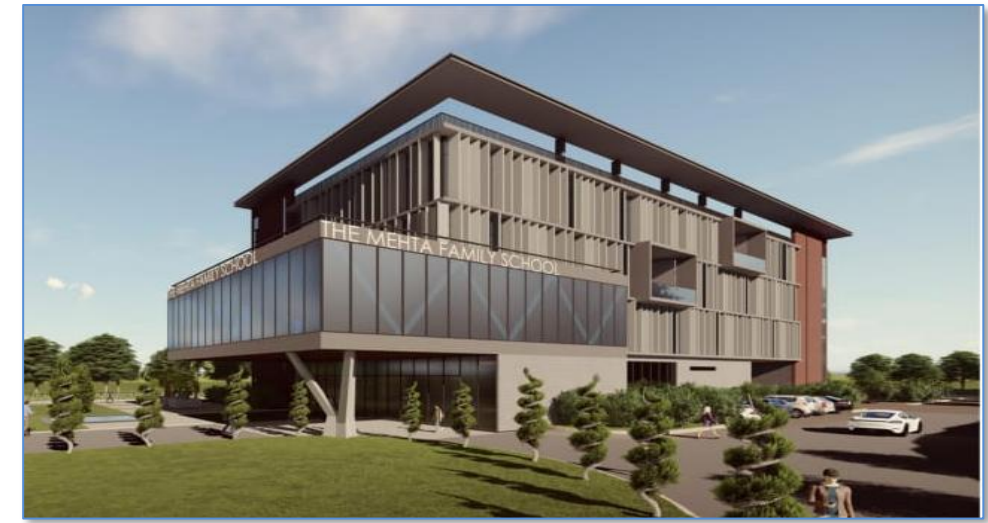
Ongoing Hospitals

- Mumbai
- Imphal
- Shillong
- New Delhi
- Mathura



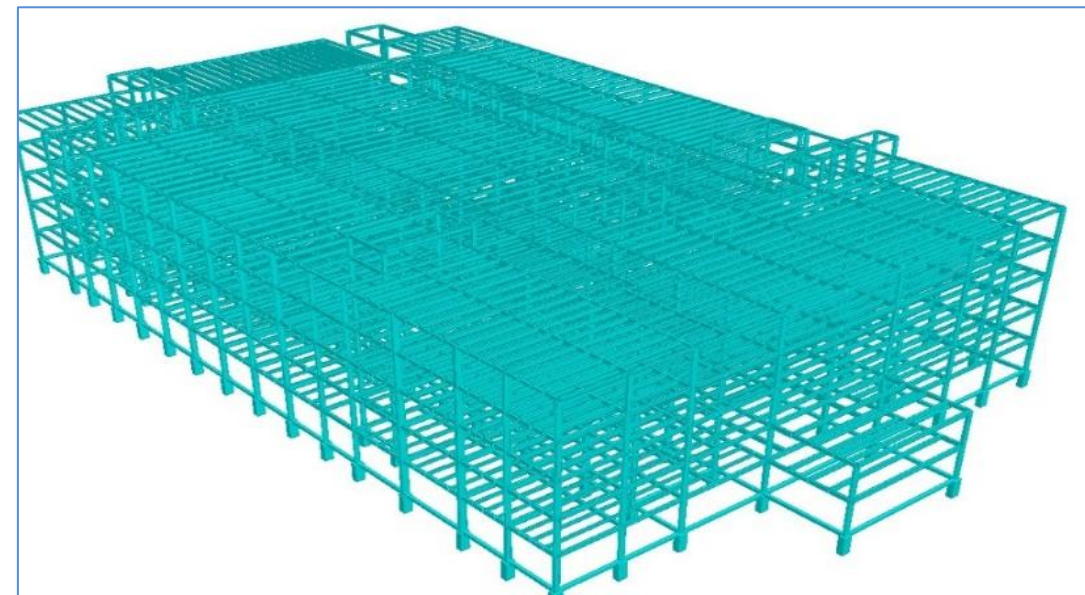
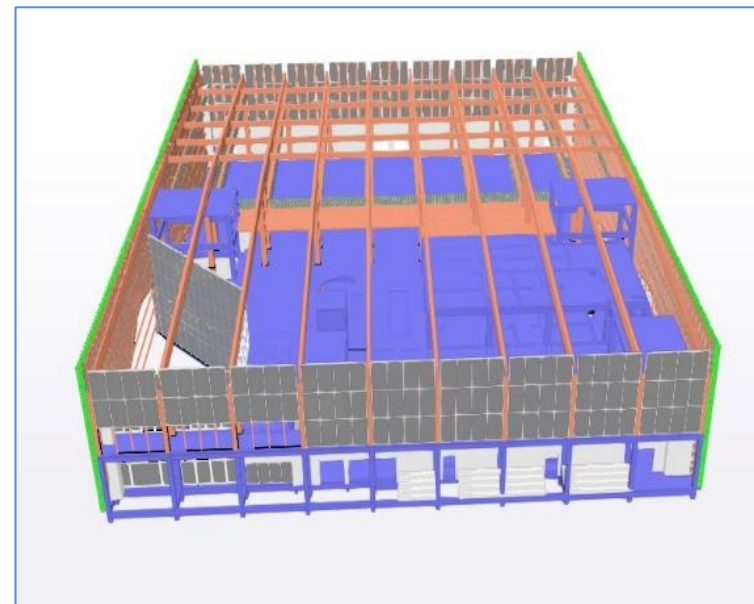
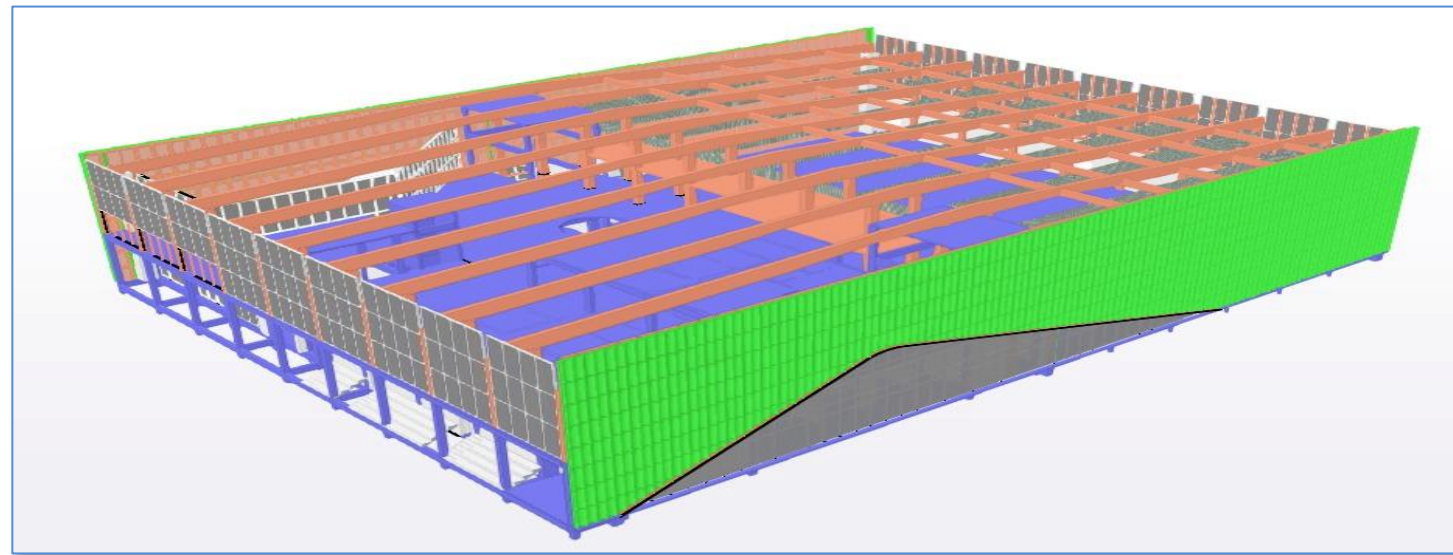
Educational Projects

- National Sports University
- IIT Roorkee
- IP University
- Amity University



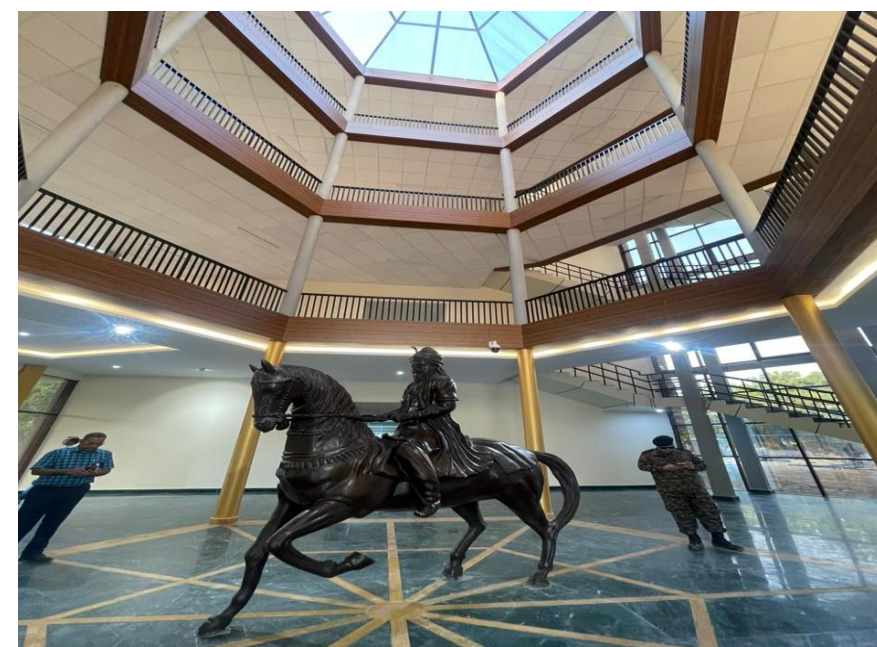
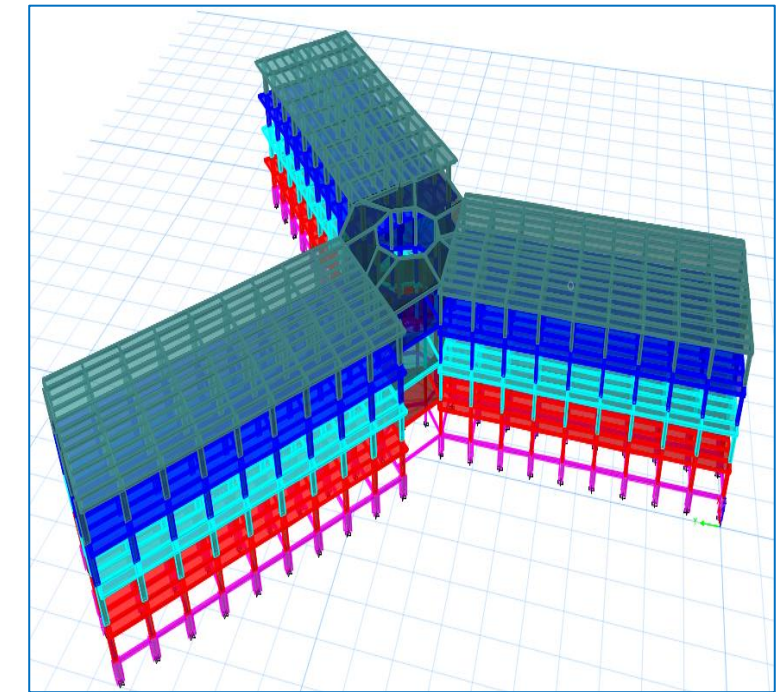
Educational Projects (contd..)

- IILM University
- Mathura Medical College
- GLA University
- Thapar University
- Modern School



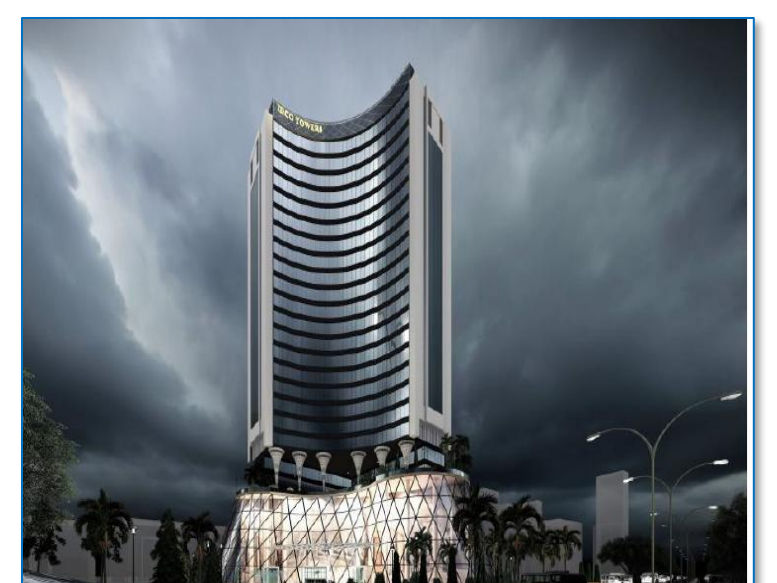
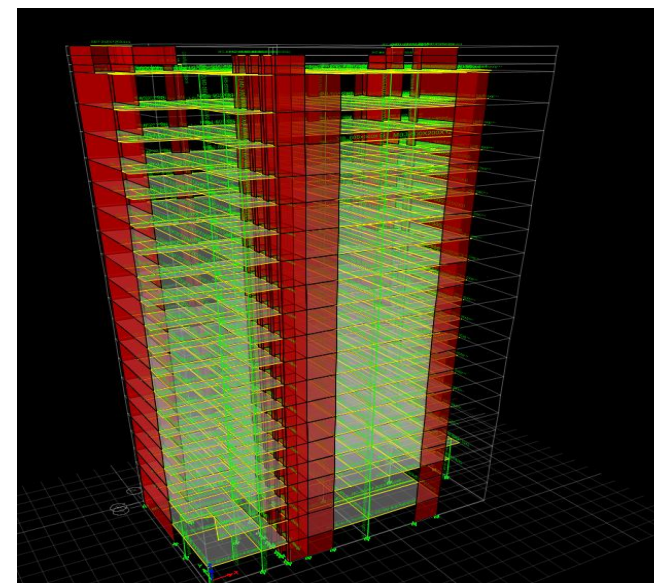
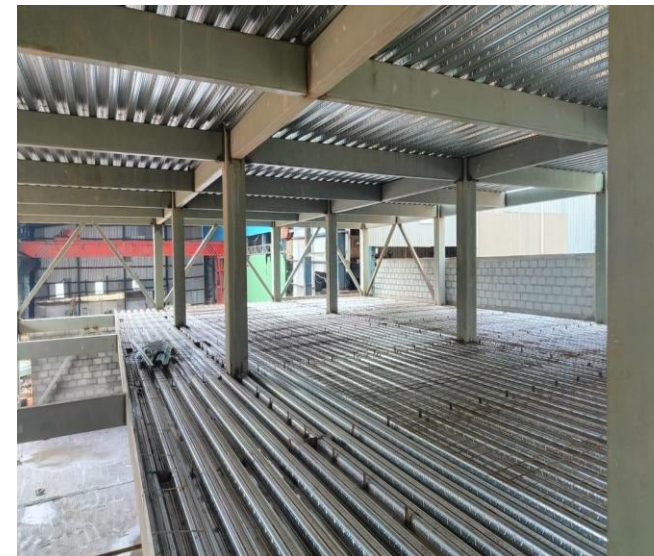
Residential Projects

Army Housing, Delhi



Commercial Projects

- Orissa Tower 1
- Orissa Tower 2
- Triveni Mall, Bangaluru
- Faridabad
- Experience Centre, Noida
- Yatri Niwas, Amarnath

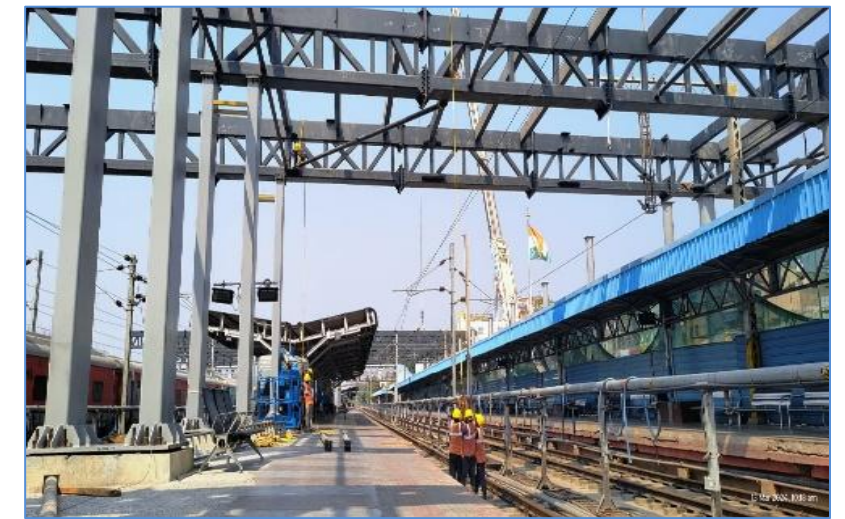
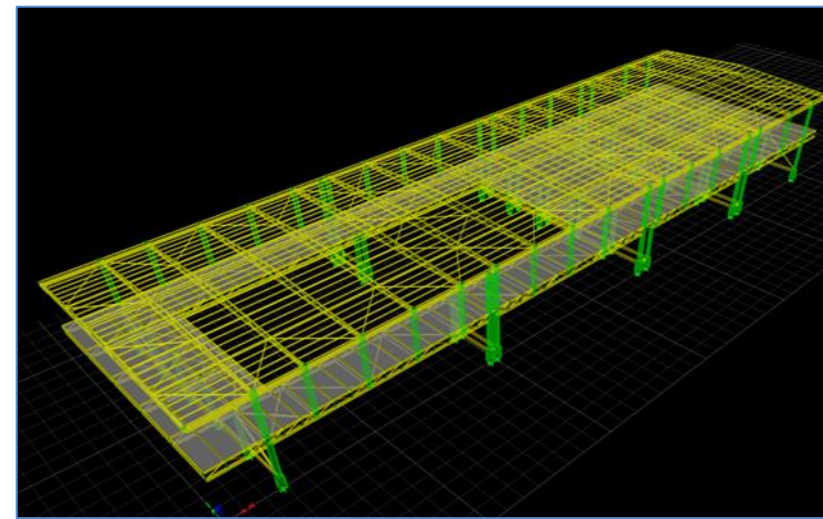
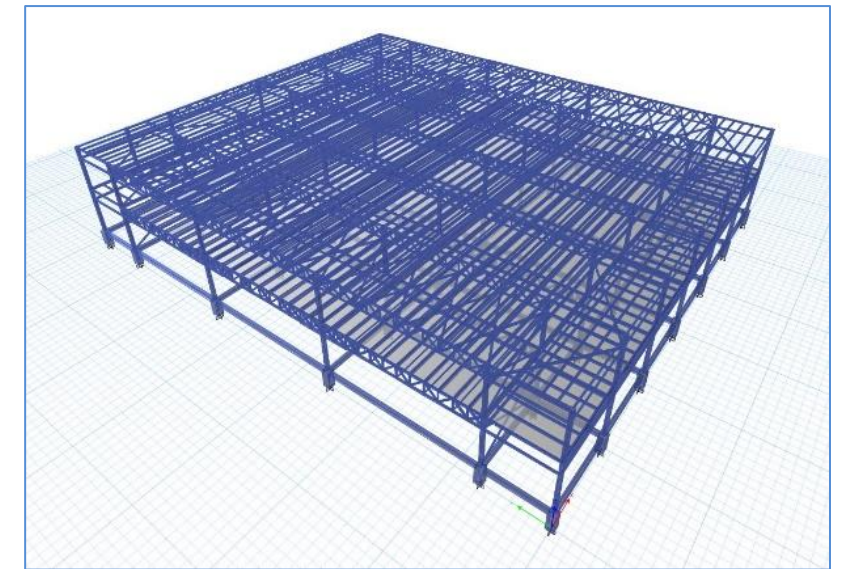


APL APOLLO TUBES

Latitude: 34.000679
Longitude: 75.317268
Elevation: 2127.1522 m
Accuracy: 13.3 m
Time: 29-01-2025 15:49
Note: Development of Infrastructure at Pithara and Nunwan Phalgam in Jammu and Kashmir
Powered by NoteCam

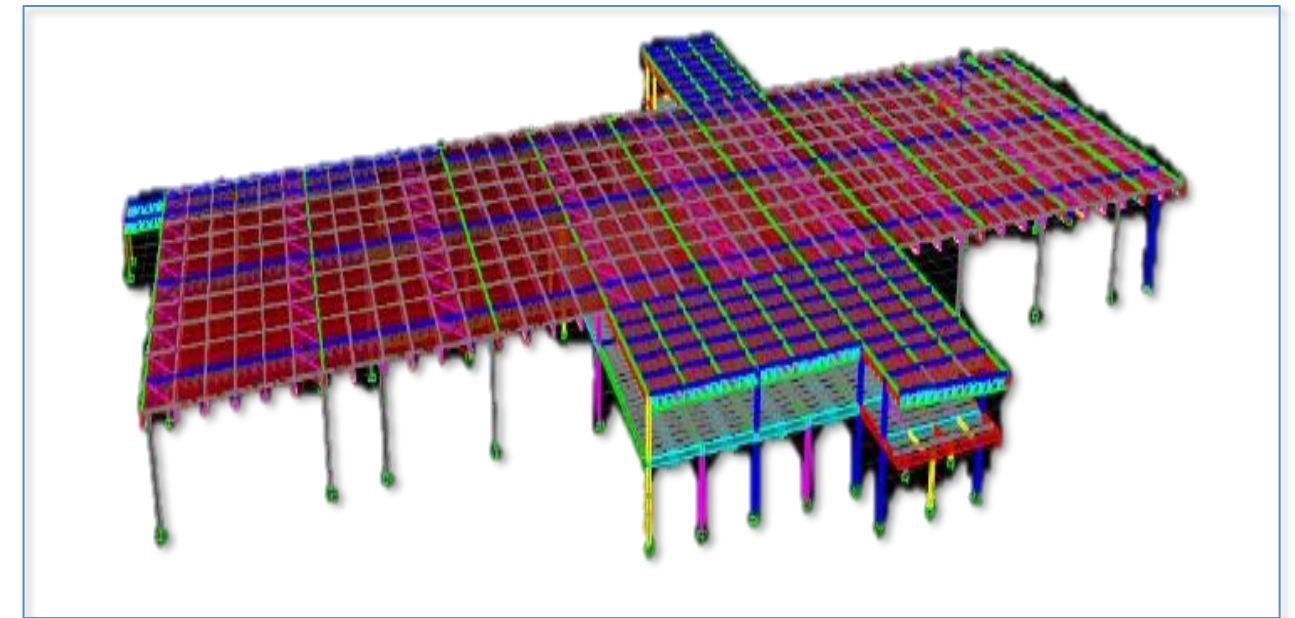
Railway Stations

- Andhra Pradesh
- Karnataka
- Maharashtra 1
- Maharashtra 2
- Telangana
- Rajasthan 1
- Uttar Pradesh 1
- Bihar



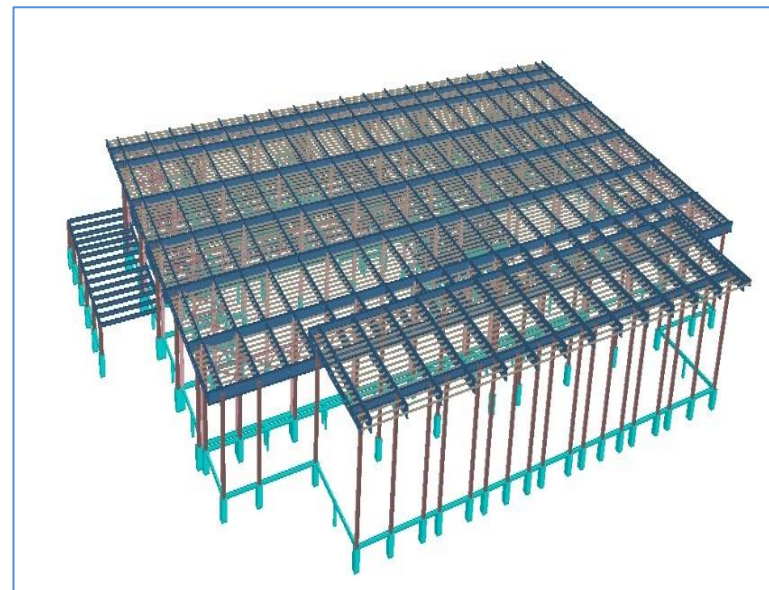
Railway Stations (contd..)

- Rajasthan 2
- Uttar Pradesh 2
- West Bengal
- Madhya Pradesh
- Gujarat
- Tamil Nadu
- Maharashtra 3
- Uttar Pradesh 3



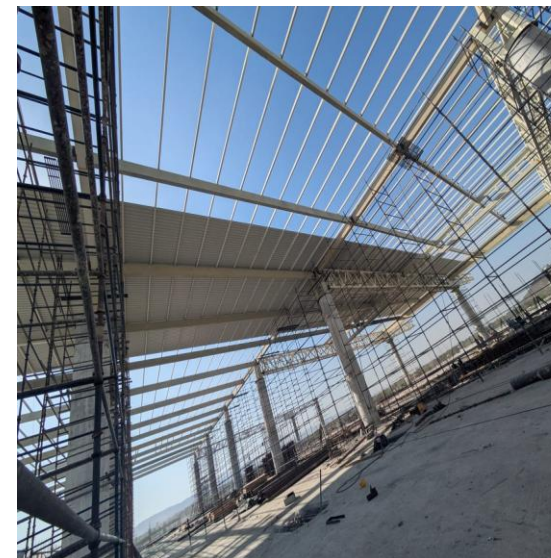
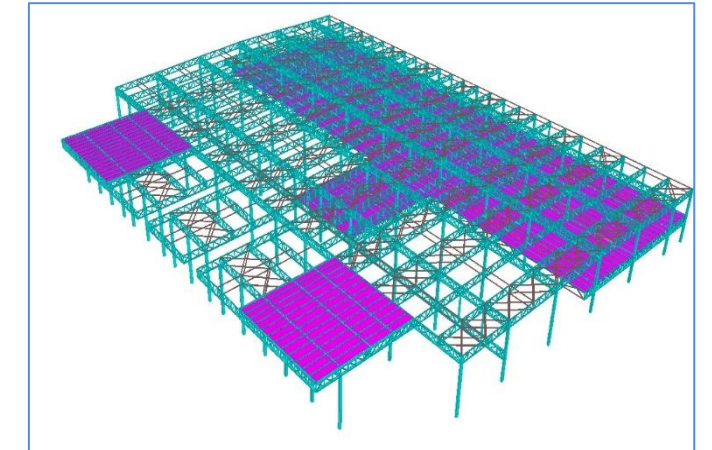
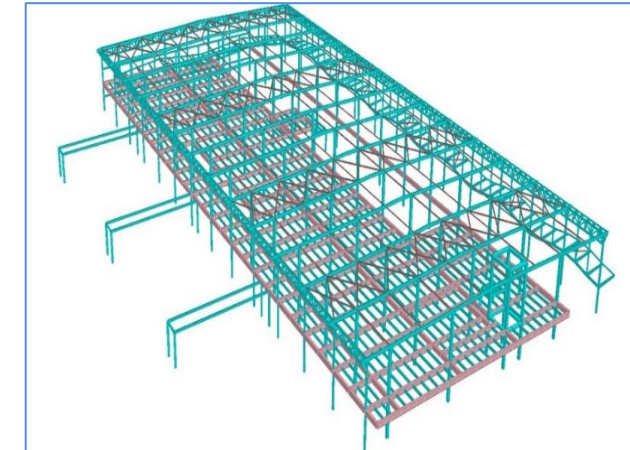
Airports Projects

- Rajasthan 1
- Uttar Pradesh 1
- Rajasthan 2
- Jammu Kashmir
- Andhra Pradesh 1
- West Bengal



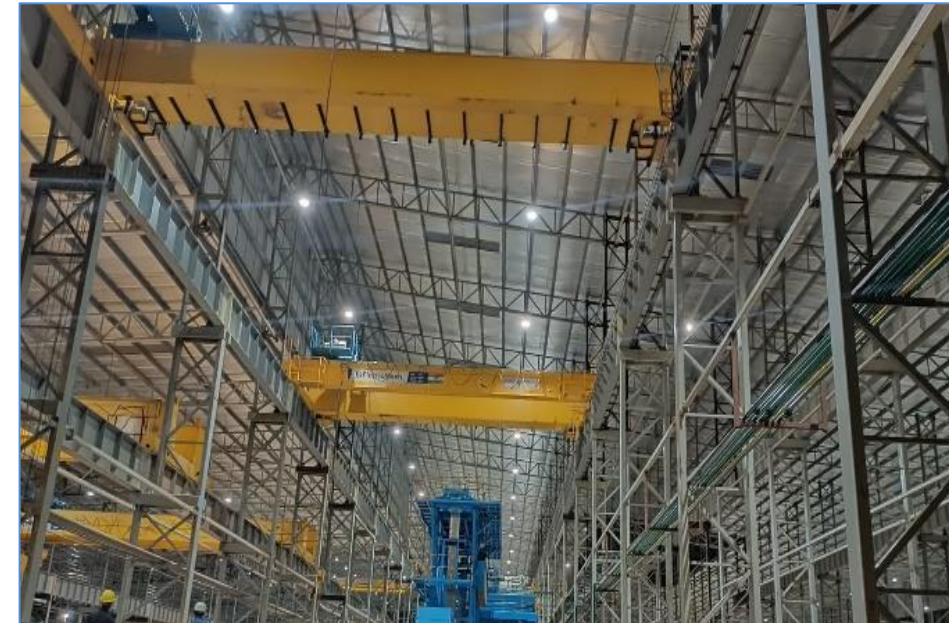
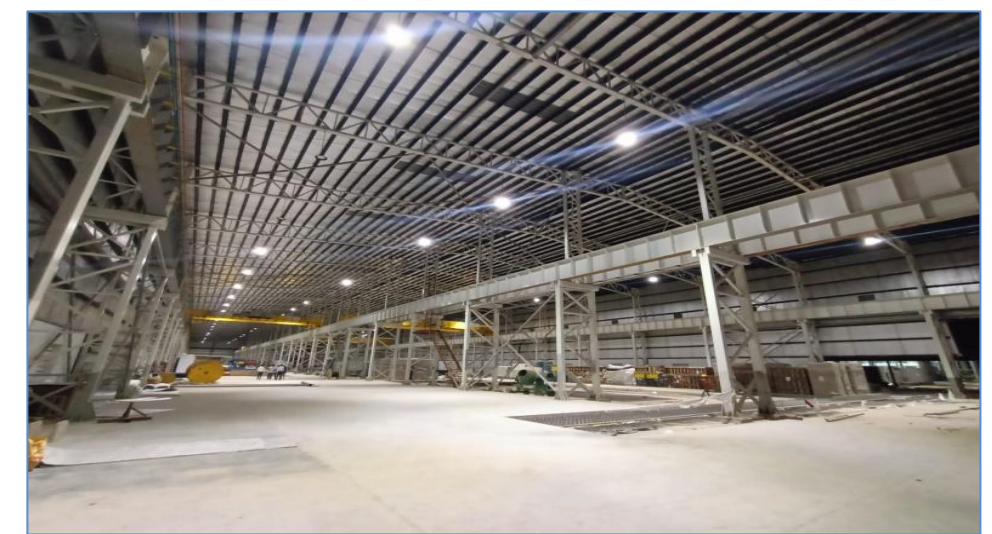
Airports Projects (contd..)

- Bihar
- Uttar Pradesh 2
- Karnataka 1
- Karnataka 2
- Karnataka 3
- Gujarat
- Uttar Pradesh 3
- Haryana
- Orissa
- Andhra Pradesh 2
- Rajasthan 3



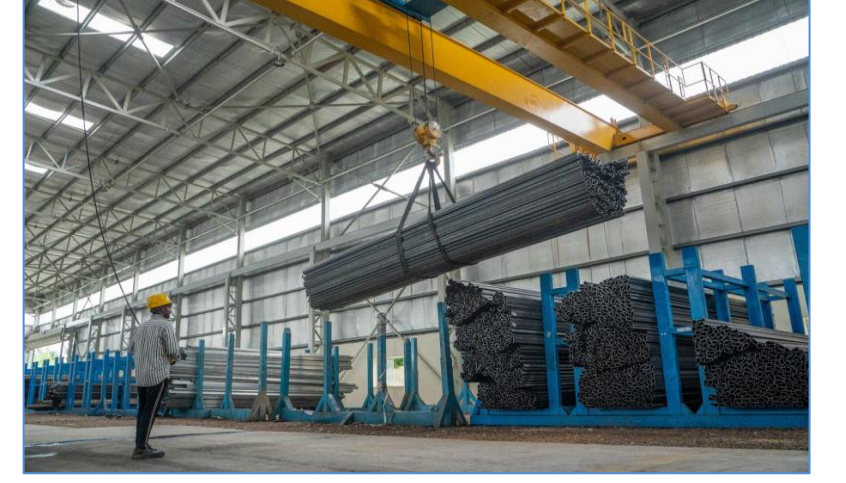
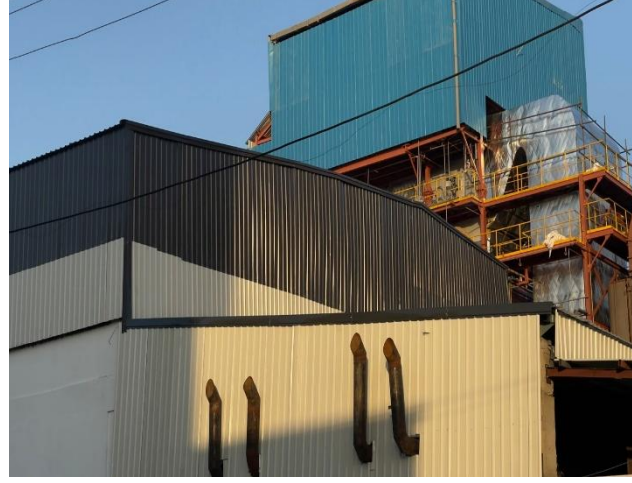
Industrial Projects

- Shakya Warehouse
- Star Cement
- Joyce Agro
- ABPL Shed
- Tricoat Shed
- Cement shed, Rajasthan



Industrial Projects (contd..)

- Dujana Shed
- Birla Cement
- Carbon Circle
- TG Shed
- Automobile factory
- Clinker
- Tea Factory
- Ethanol plant
- Evolvepack Shed



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 FY28

1

Dominant position with
60%+ market share

Company aims to continue its dominant position in Indian Market

✓ Capacity: 8 Mn Tons
with Capacity
Utilization of 70%+

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

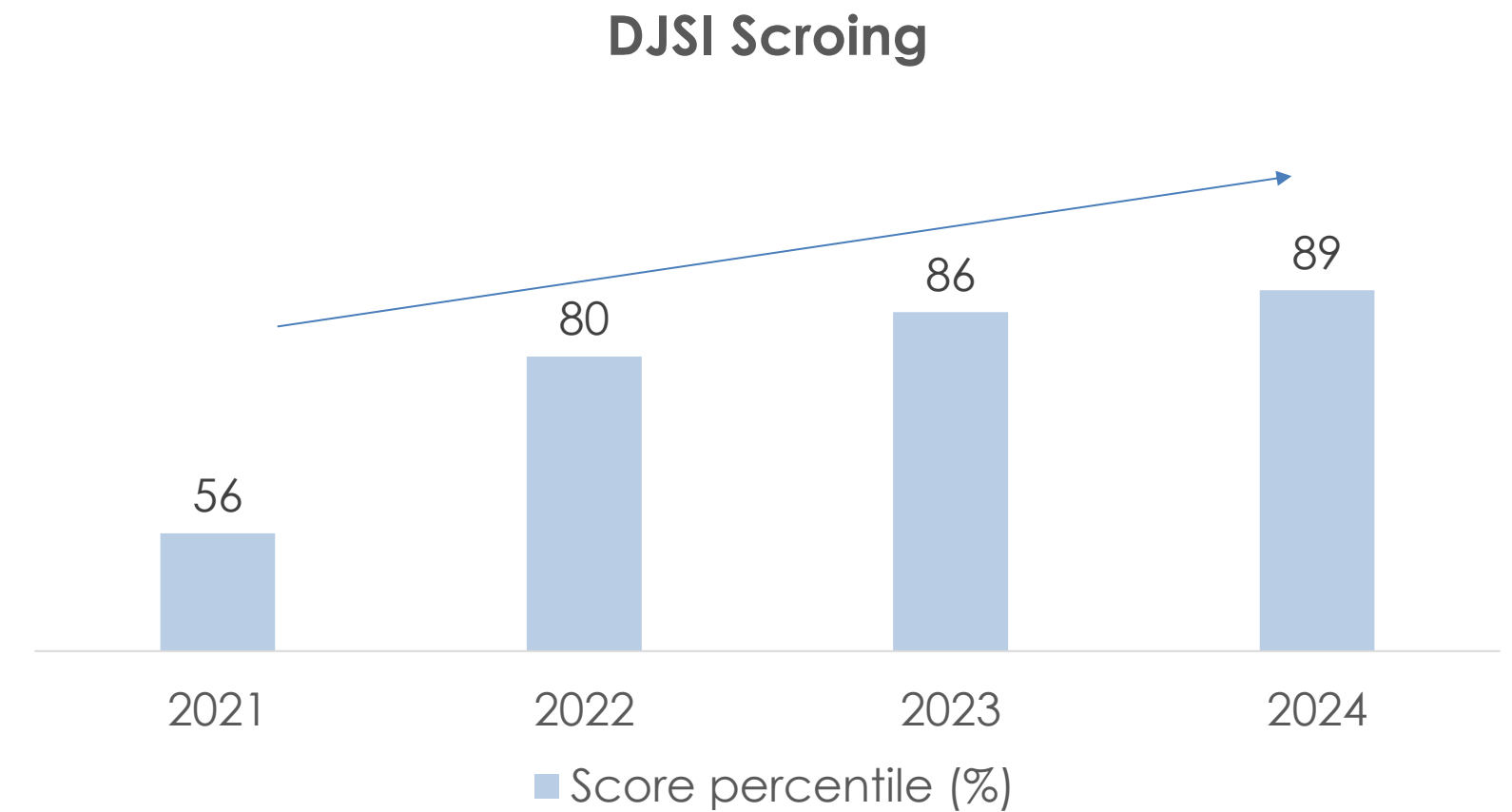
Significant focus on ESG

✓ 10%+ of sales from
Exports



APL Apollo's ESG Transformation Journey

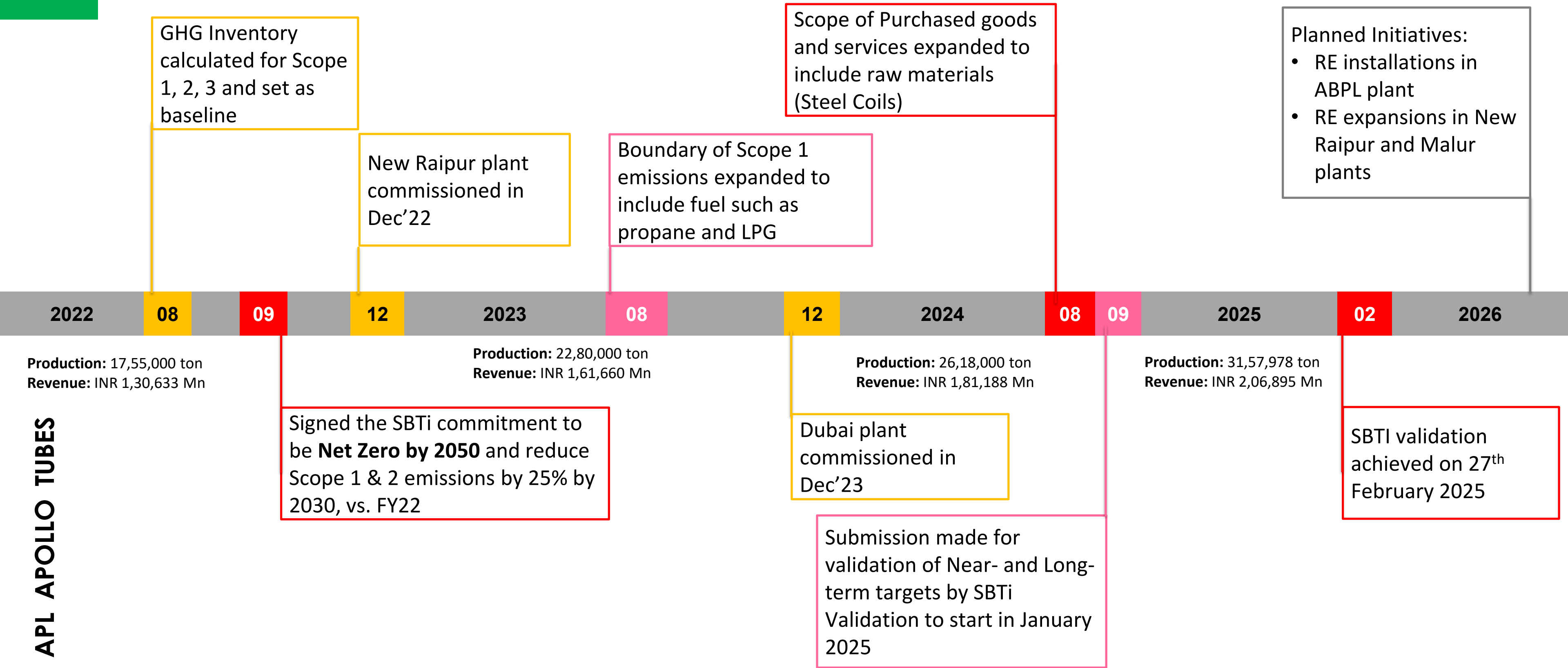
ESG- DJSI Scoring



APL APOLLO SCORED 89TH PERCENTILE IN 2024

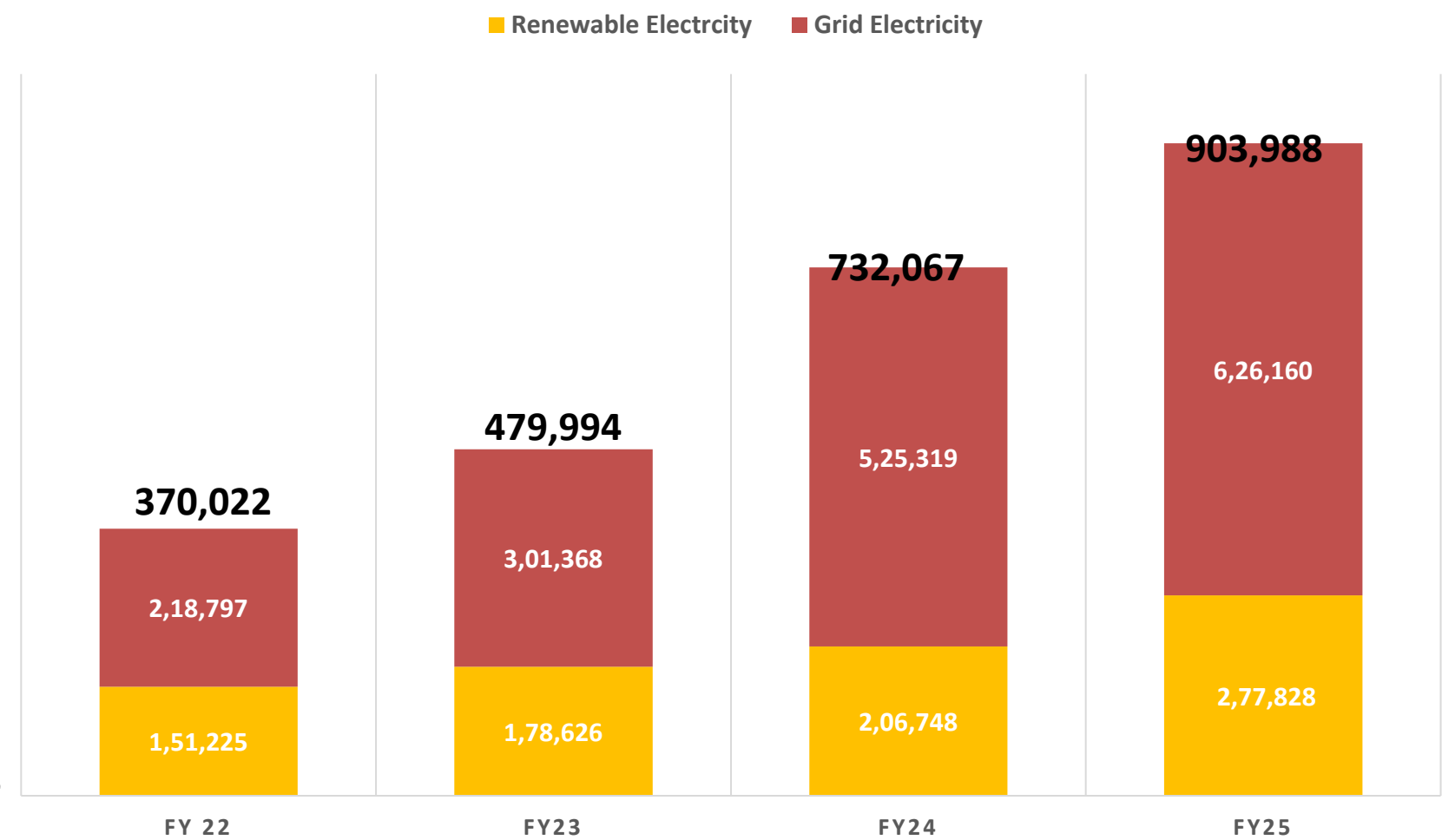


Scope 1 & 2 emissions reduction by 25% by 2030; Net Zero by 2050



Scope 1 & 2 emissions reduction by 25% by 2030; Net Zero by 2050

Renewable Electricity Consumption (GJ)



From FY24 to FY25, there was an overall increase in renewable electricity use, with most existing plants reporting growth in their renewable energy mix. Although two new plants—New Raipur and Dubai—were added and currently rely solely on national grid electricity, they are in the process of transitioning to renewable sources. Excluding these new facilities, the renewable electricity share across operations stands at 52%, highlighting continued progress in sustainability despite expansion.

Trend of GHG Emissions over past 4 years

	Scope 1 (MTCO ₂ e)	Scope 2 (MTCO ₂ e)	Scope 3 (MTCO ₂ e)
FY 2021-22	24,486	66,349 ^a	42,661
FY 2022-23	29,260	59,436	47,535
FY 2023-24	52,852	1,01,830	11,78,908 ^b
FY 2024-25	31,243	1,24,341	8,18,299

- a. Scope 1 Emission from FY 2022 onward includes diesel, LPG, Furnace Oil, and Propane
- b. In FY24, emissions from raw material purchase (Steel) were added to the Purchased Goods and Services category, resulting in increase in Scope 3 emissions

SBTi validation on near-term and net-zero targets

APL Apollo Tubes Limited

India, Asia

TARGETS SET

TARGETS SET

Corporate

View less ^

SBTi ID: 40000193

Organization type: Corporate

Sector: Mining - Iron, Aluminum, Other Metals

Temperature alignment (based on scope 1 and 2 targets): 1.5°C

Target language:

Overall Net-Zero Target: APL Apollo Tubes Limited commits to reach net-zero greenhouse gas emissions across the value chain by FY2050. Near-Term Targets: APL Apollo Tubes Limited commits to reduce absolute scope 1 and 2 GHG emissions 58.8% by FY2034 from a FY2024 base year. APL Apollo Tubes Limited also commits to reduce scope 3 GHG emissions 63.8% per USD value added within the same timeframe. Long-Term Targets: APL Apollo Tubes Limited commits to reduce absolute scope 1 and 2 GHG emissions 90% by FY2050 from a FY2024 base year. APL Apollo Tubes Limited also commits to reduce scope 3 GHG emissions 97% per USD value added within the same timeframe.

DOWNLOAD ALL DATA AS XLS

Commitment and achievements

Commitments

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

E

E

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Achievements

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

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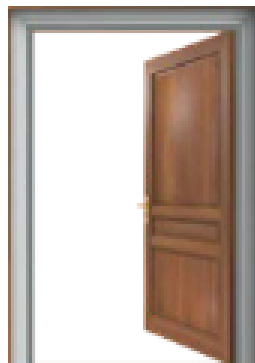
S

S

G

Front runner for Steel for Green

- APL Apollo is the **1st** 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 **1st** Company to innovate **narrow and thicker color coated** galvanized sheets which will save more trees

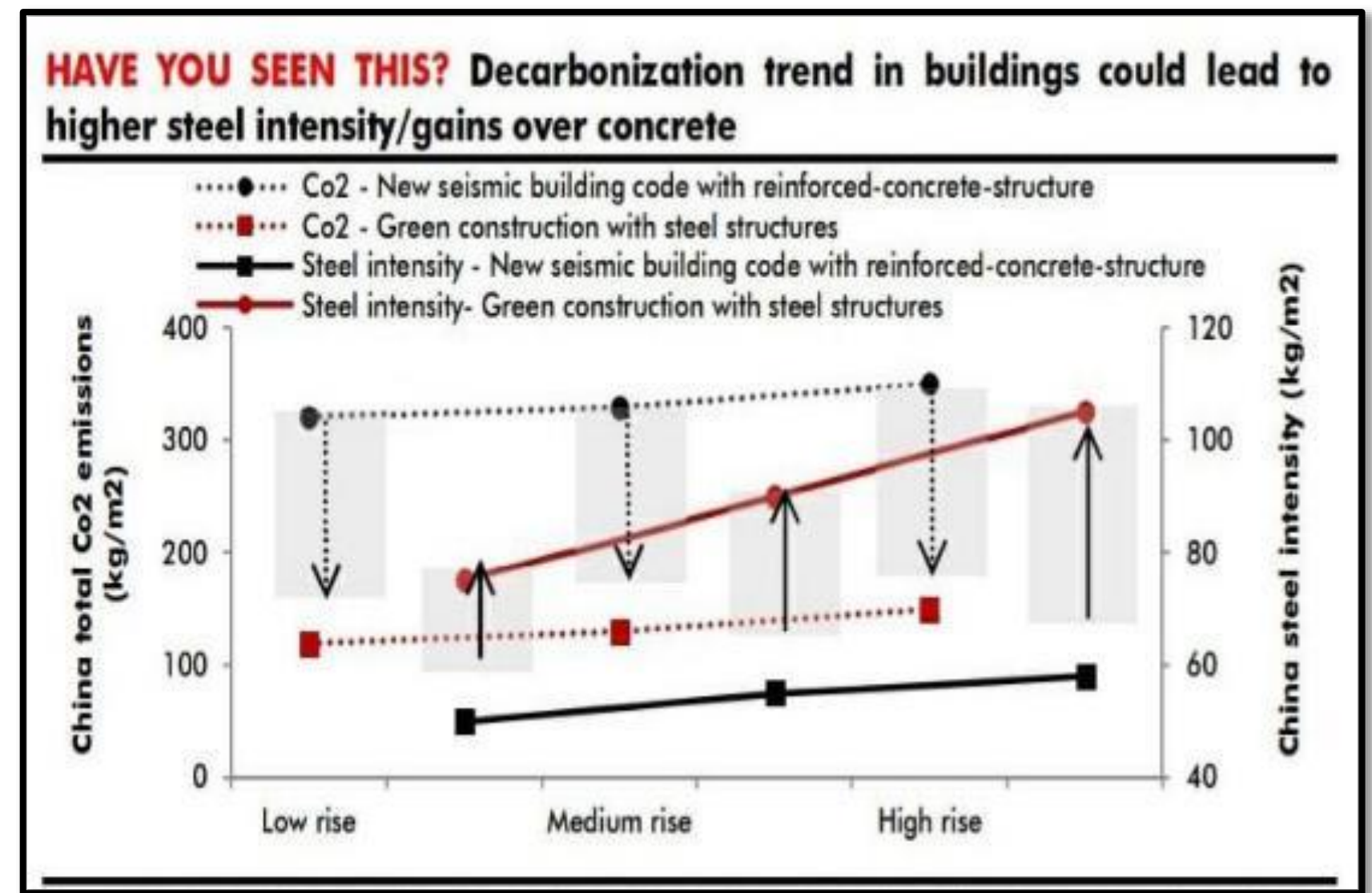


Steel Buildings = Decarbonization

- 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 in vertical space

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

Steel Structure - RCC Structure



ESG Developments



Environment

Assessed **Scope 3 emissions** (in addition to Scope 1 & Scope 2)



Social

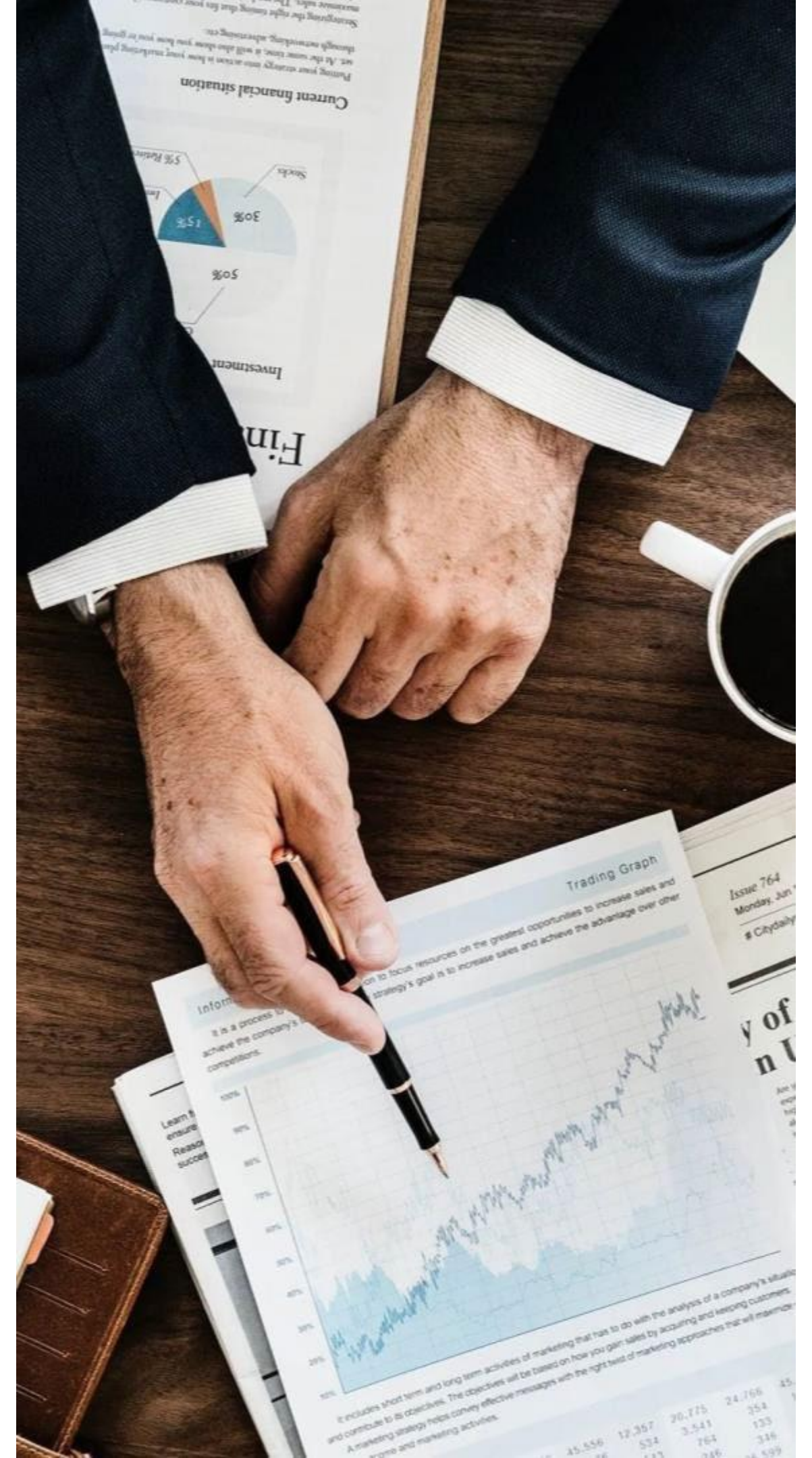
- 1) **Safety Manual** formulated for all the production facilities and offices
- 2) **New Human Rights policy** incorporated



Governance

Code of Conduct: New Code of conduct is formulated for all employees

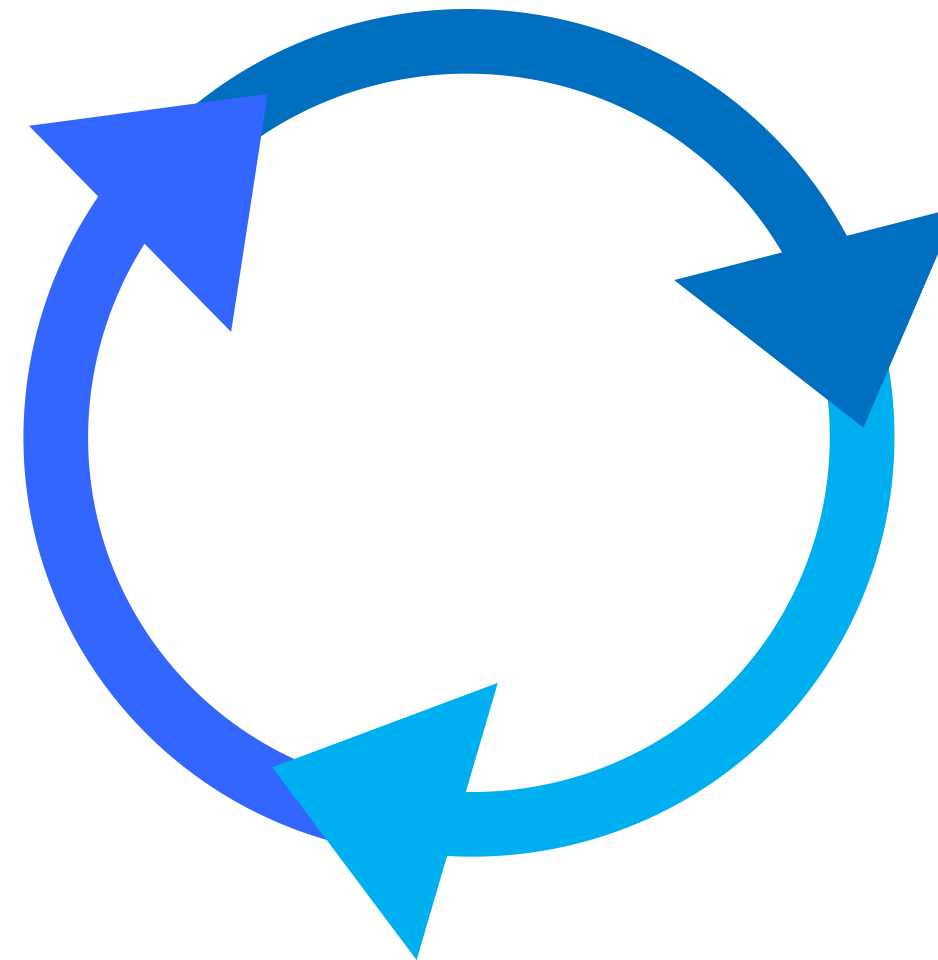
FINANCIAL PRIORITIES & PERFORMANCE



Financial Priorities Under Strong Governance

Growth

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



Earnings

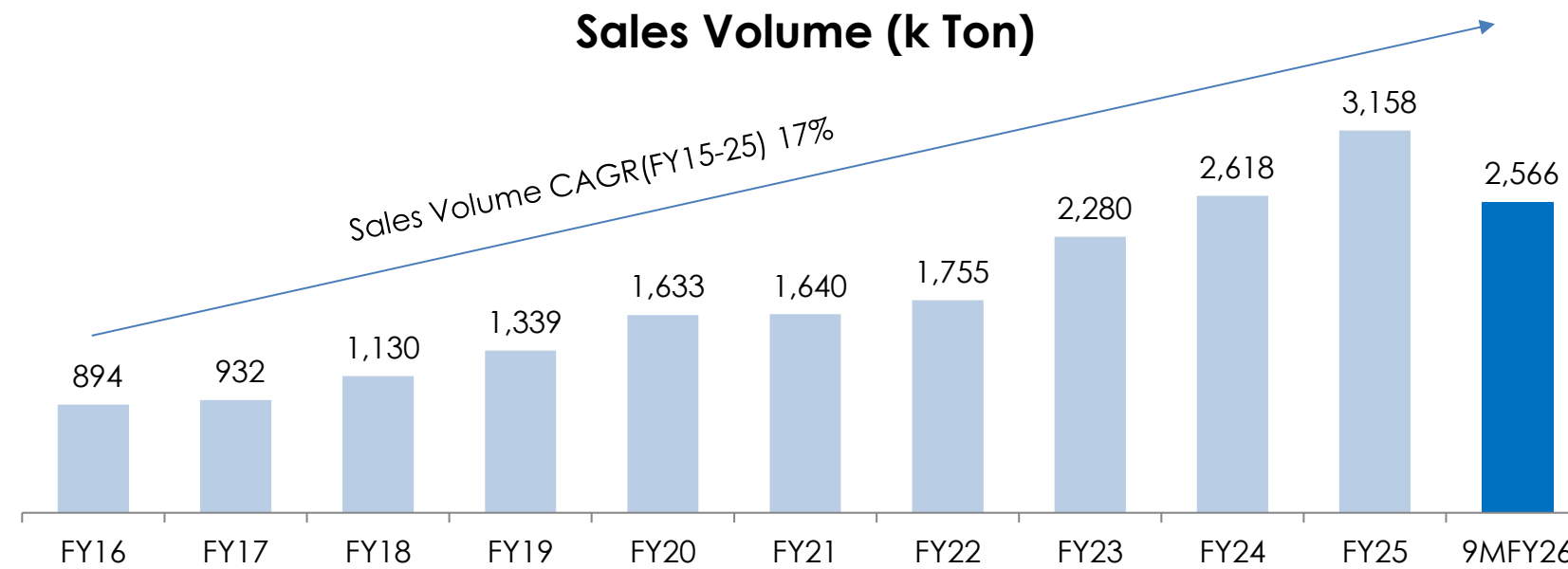
- Drive sustainable EPS growth
- Attain earnings objectives across economic cycles

Capital Allocation

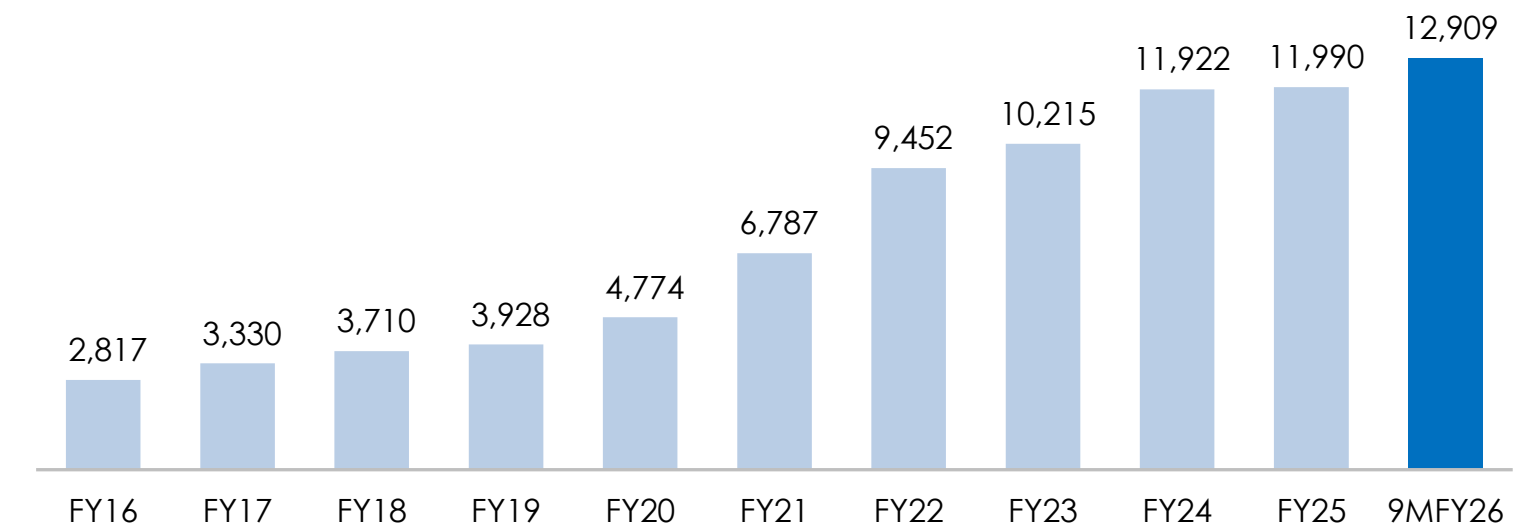
- Net cash company
- Achieve ROCE \geq 35%

Growing Strength to Strength

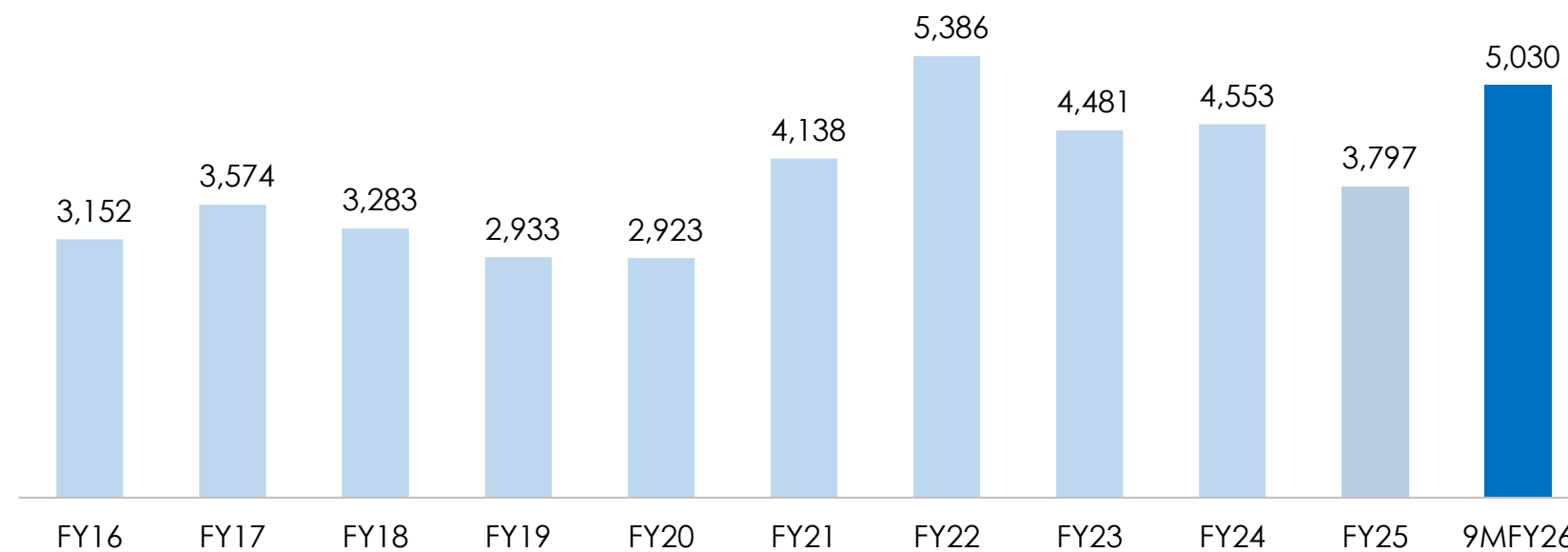
Sales Volume (k Ton)



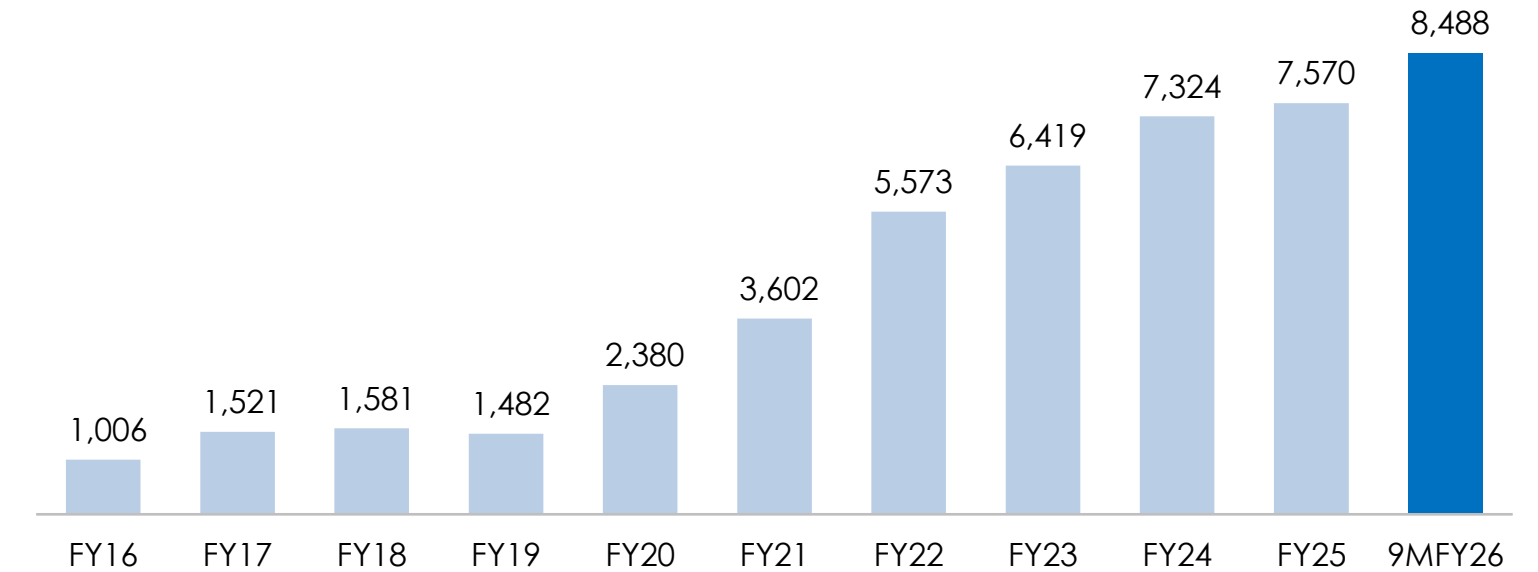
EBITDA (Rs Mn)



EBITDA/Ton (Rs)



Net Profit (Rs Mn)

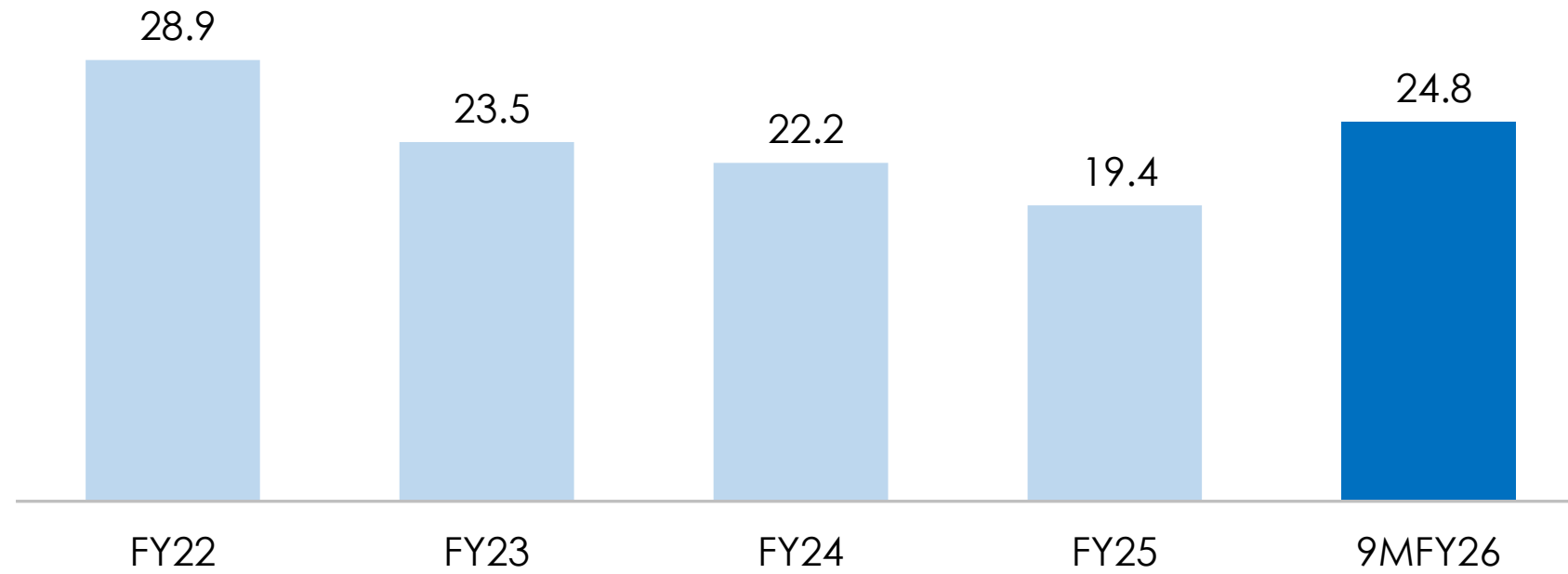


Note 1: This data is based on the Consolidated Financial data of the Company;

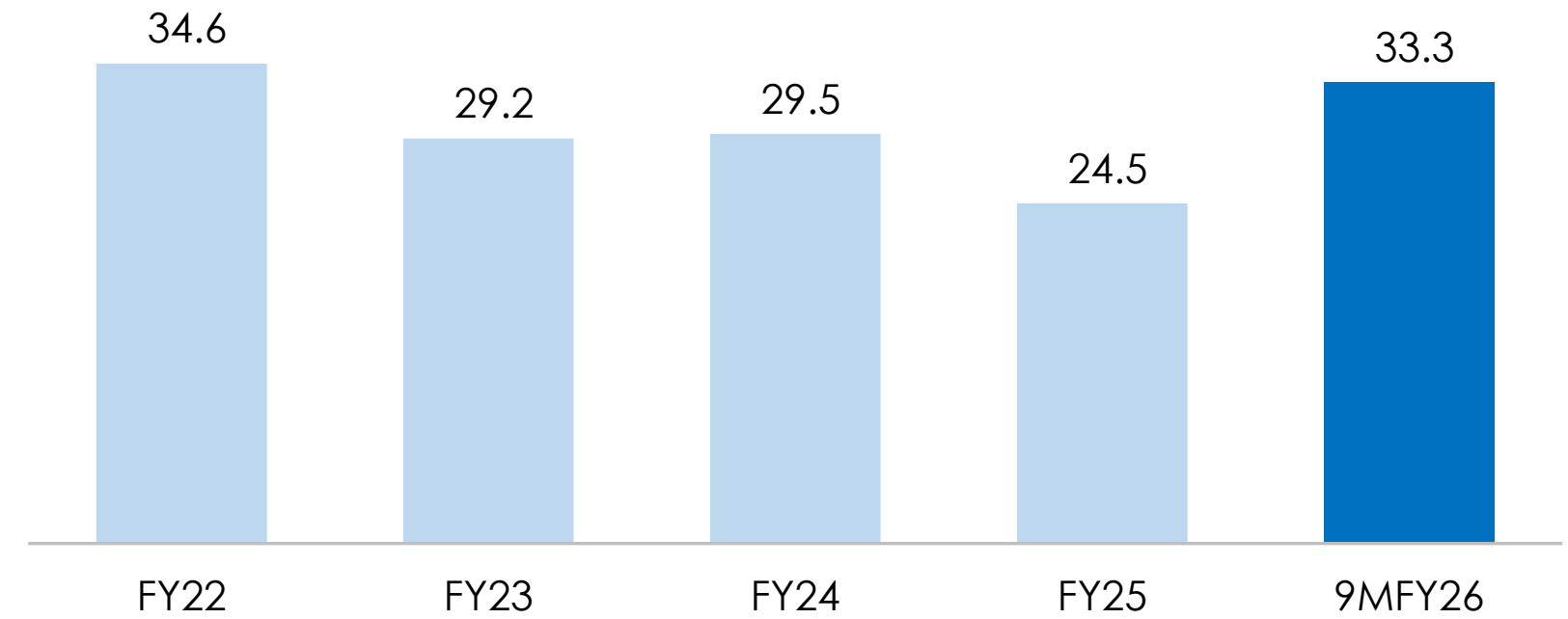
Note 2: Sales Volume and Financials are on consolidated basis and Net Profit is after Minority Interest

Growing Strength to Strength

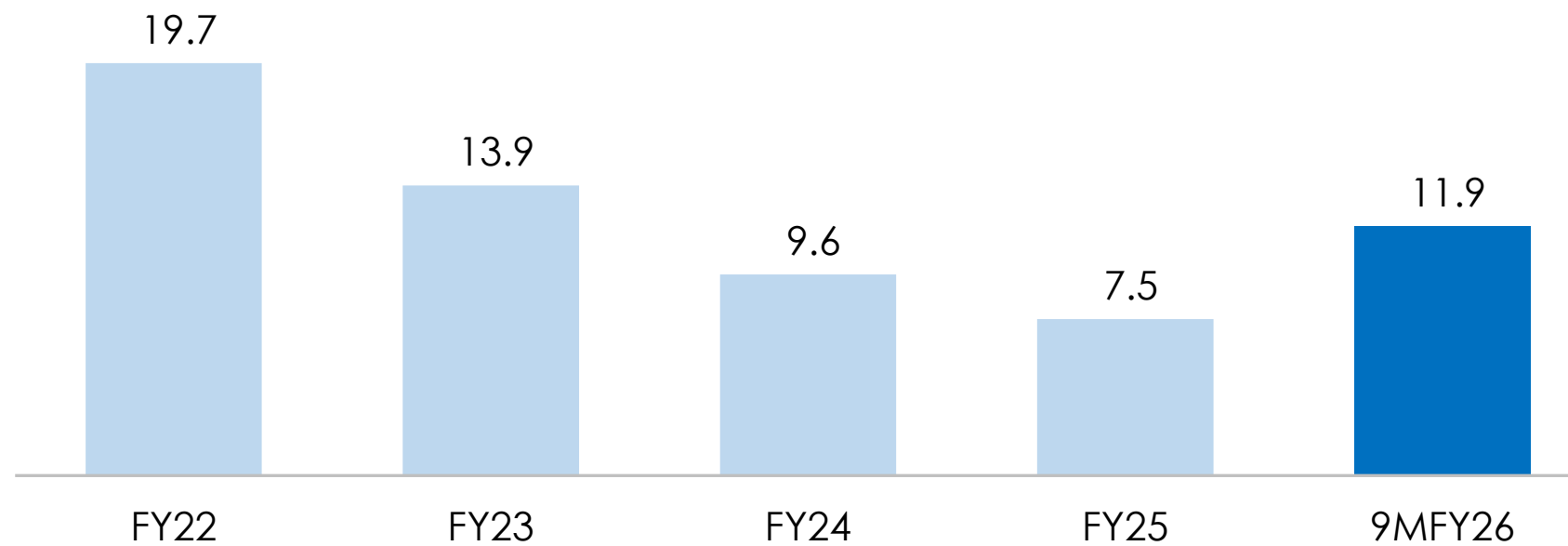
ROE (%)



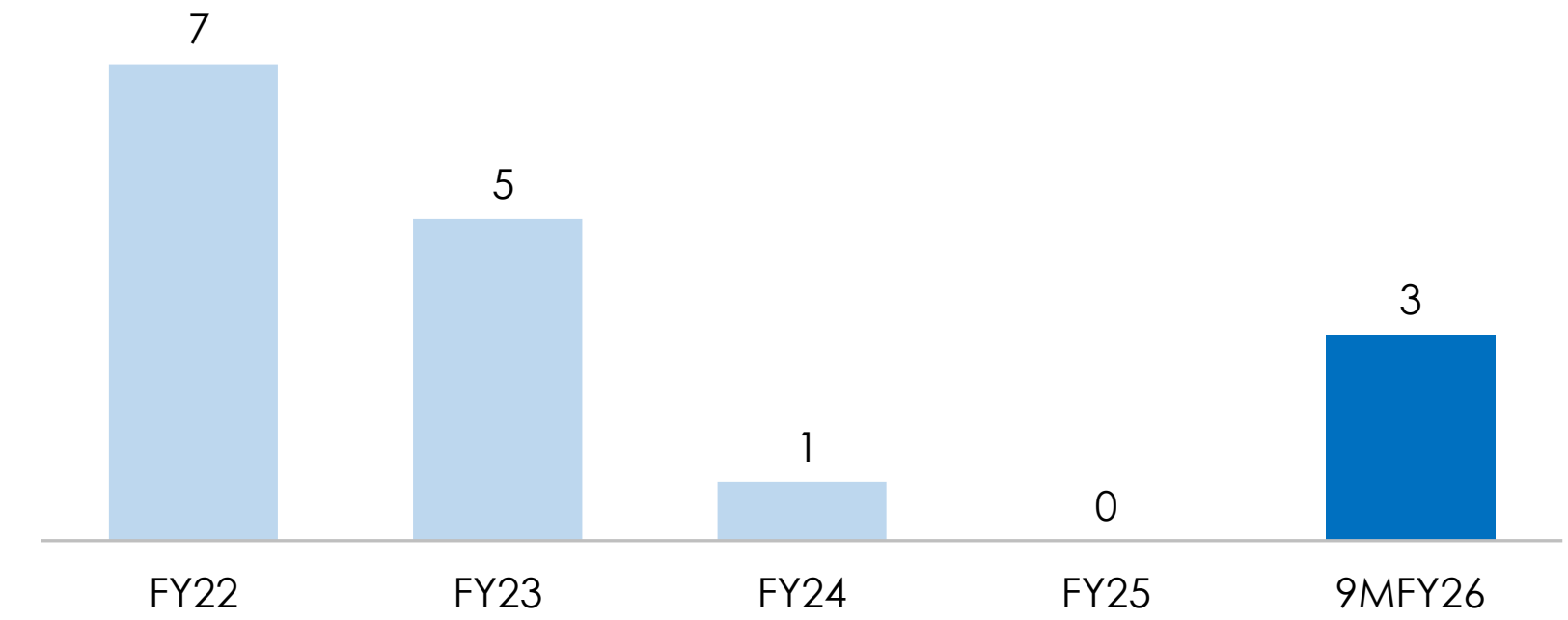
ROCE (%)



Interest Coverage Ratio (x)



Net Working Capital Days

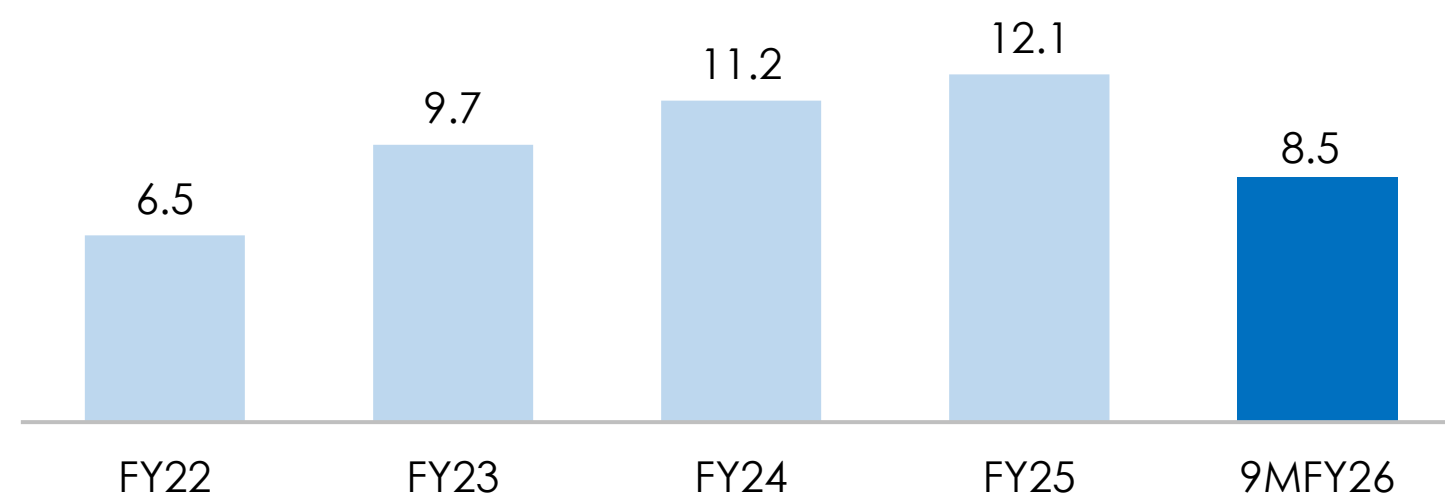


APL APOLLO TUBES

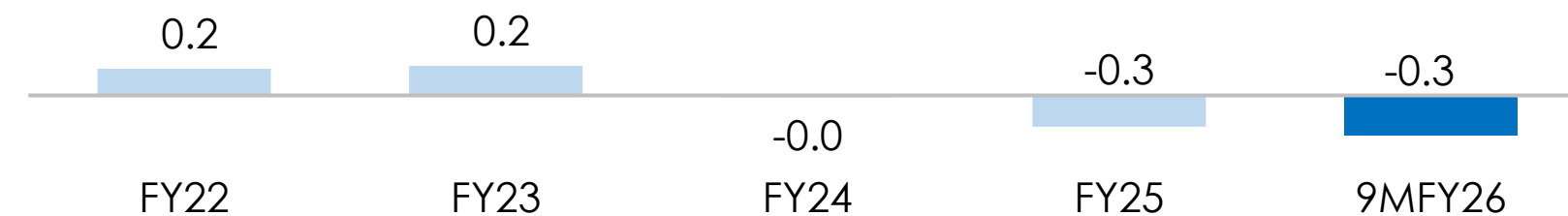
Note 1: Capital employed for ROCE is computed as Total assets less Current Liabilities & Cash
Note 2: ROE/ ROCE/ NWC has been annualized for FY26 on 9MFY26 basis

Growing Strength to Strength

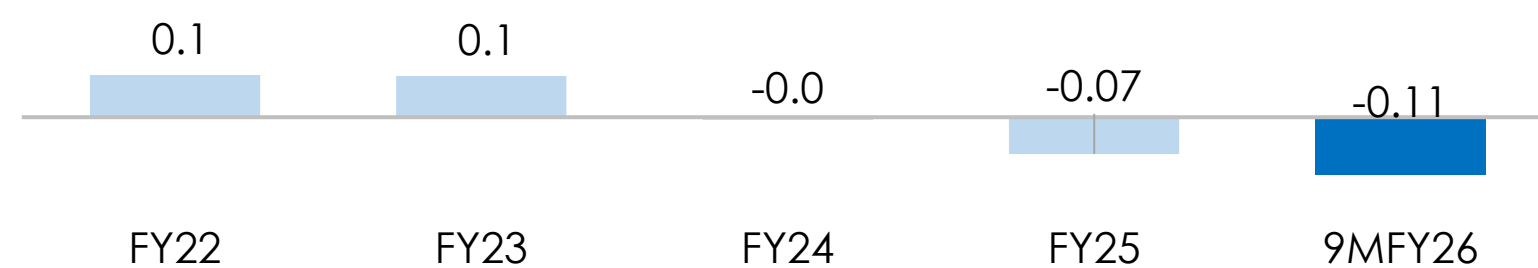
Operating Cash Flow (Rs Bn)



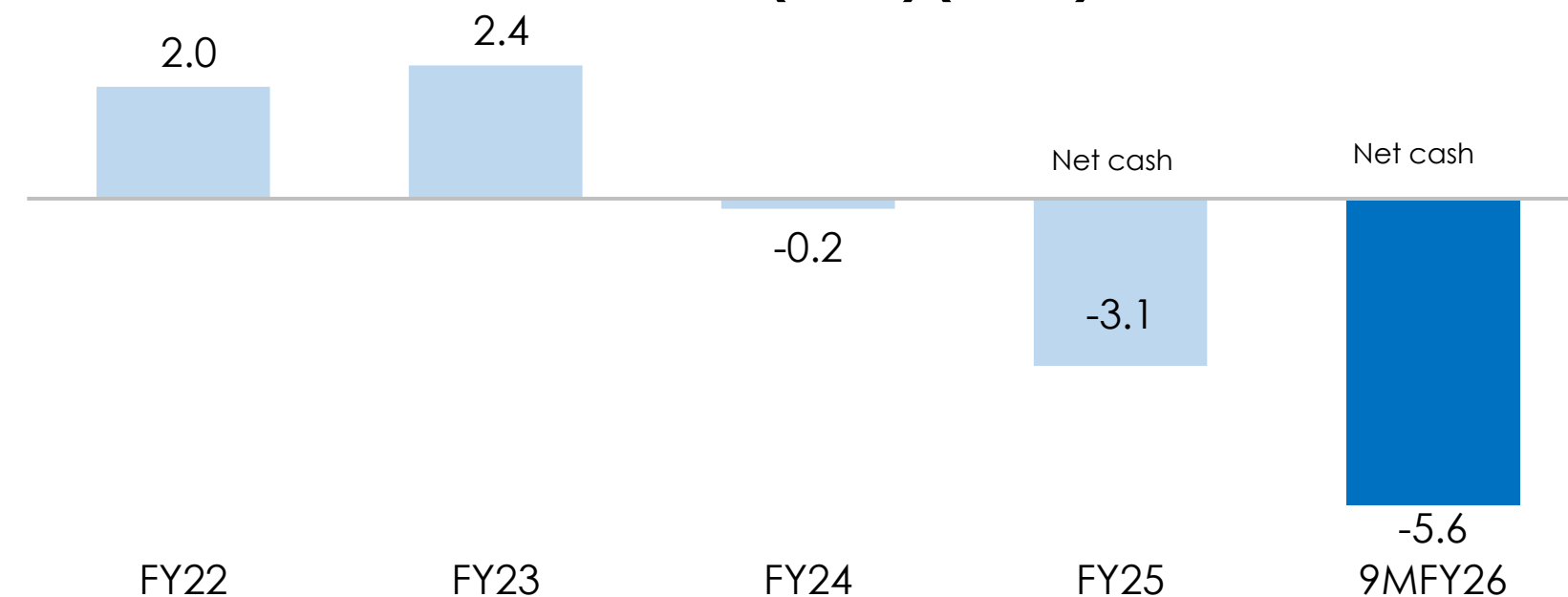
Net Debt/EBITDA (x)



Net Debt/ Equity (x)

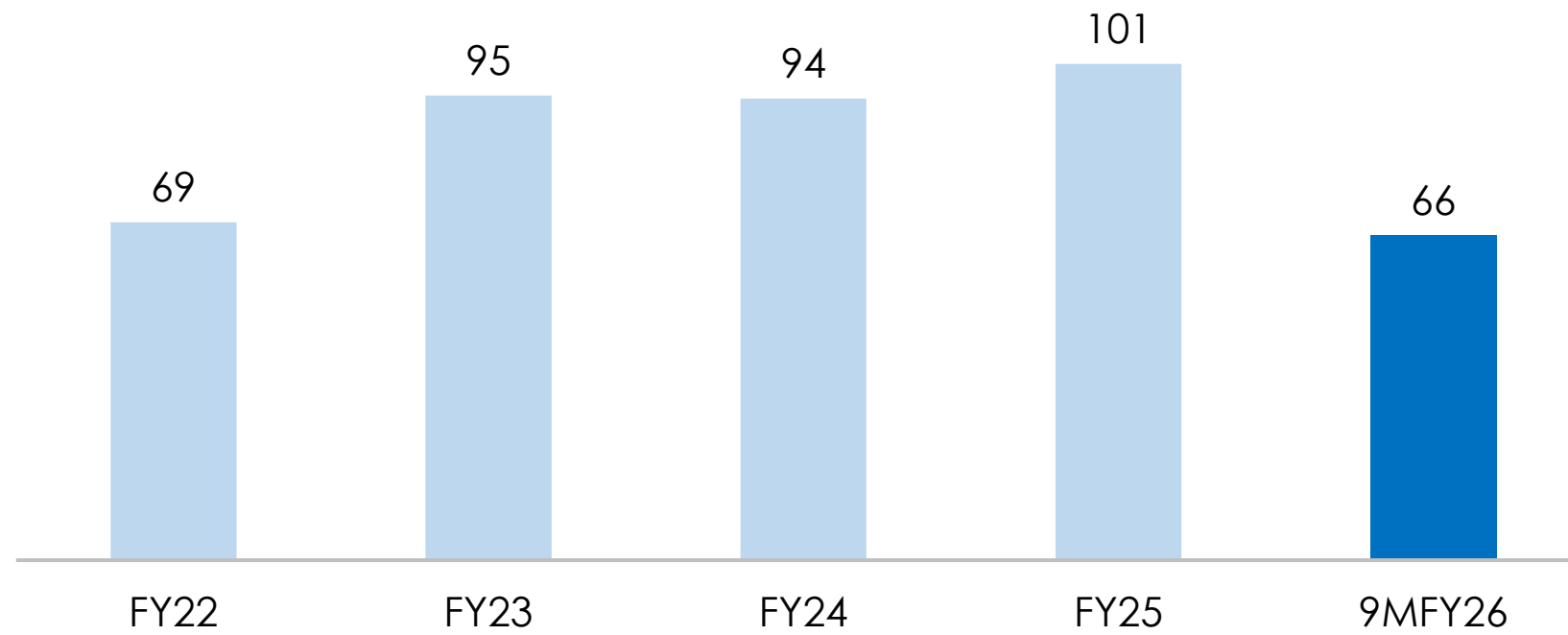


Net Debt/ (cash) (Rs Bn)

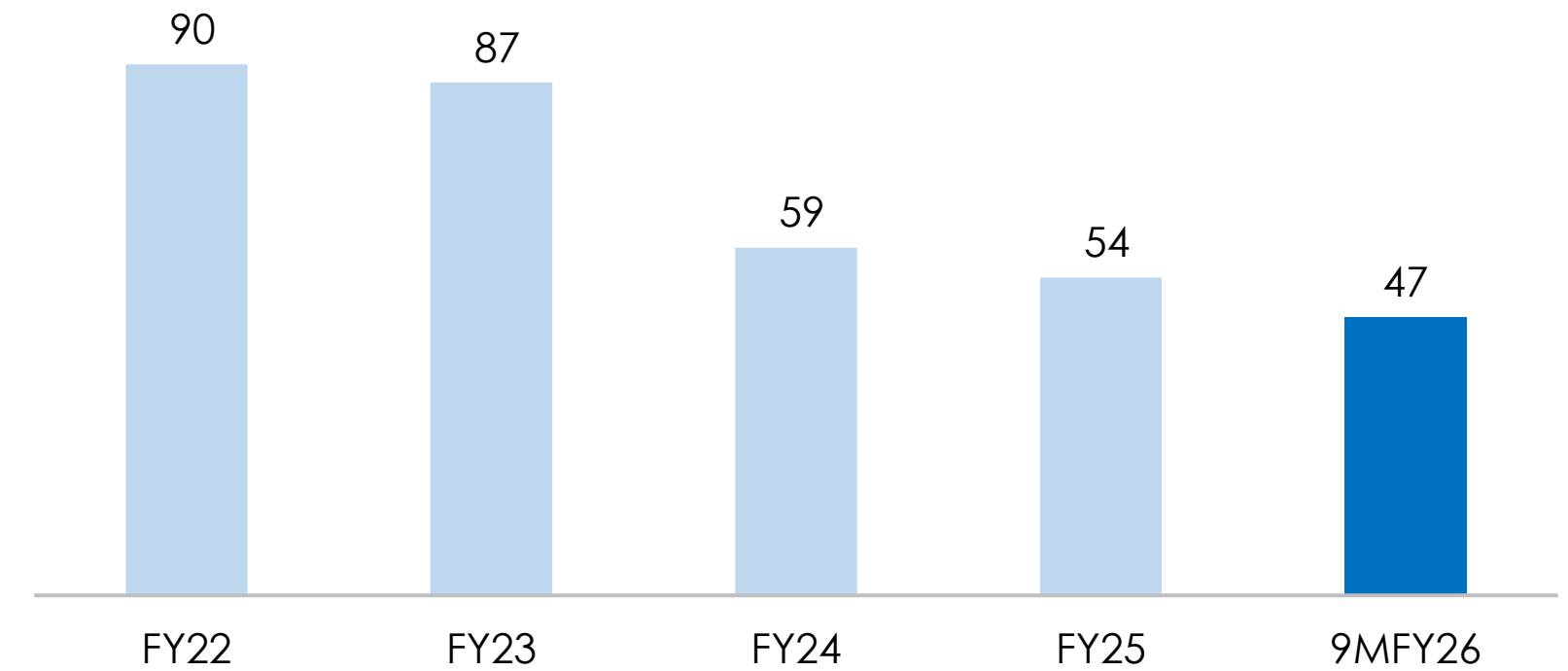


Growing Strength to Strength

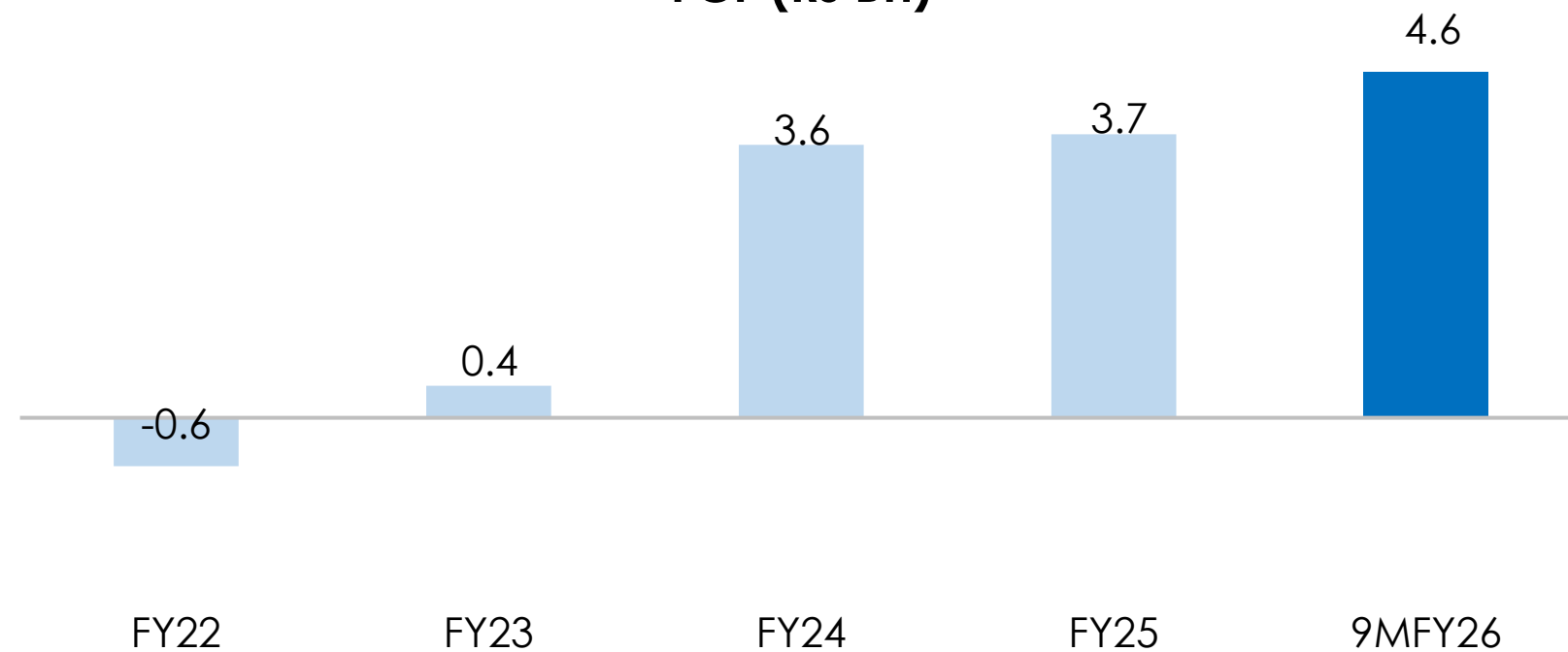
Operating Cashflow to EBITDA (%)



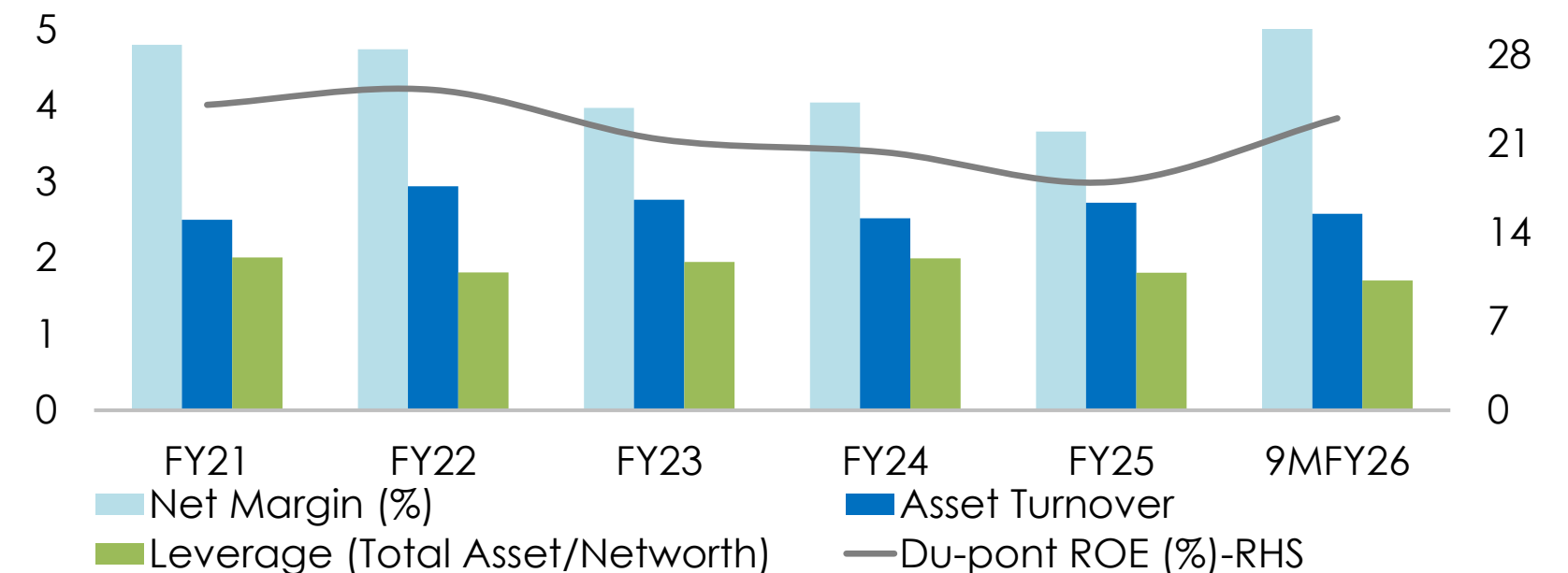
Capex to Op. Cash flow (%)



FCF (Rs Bn)

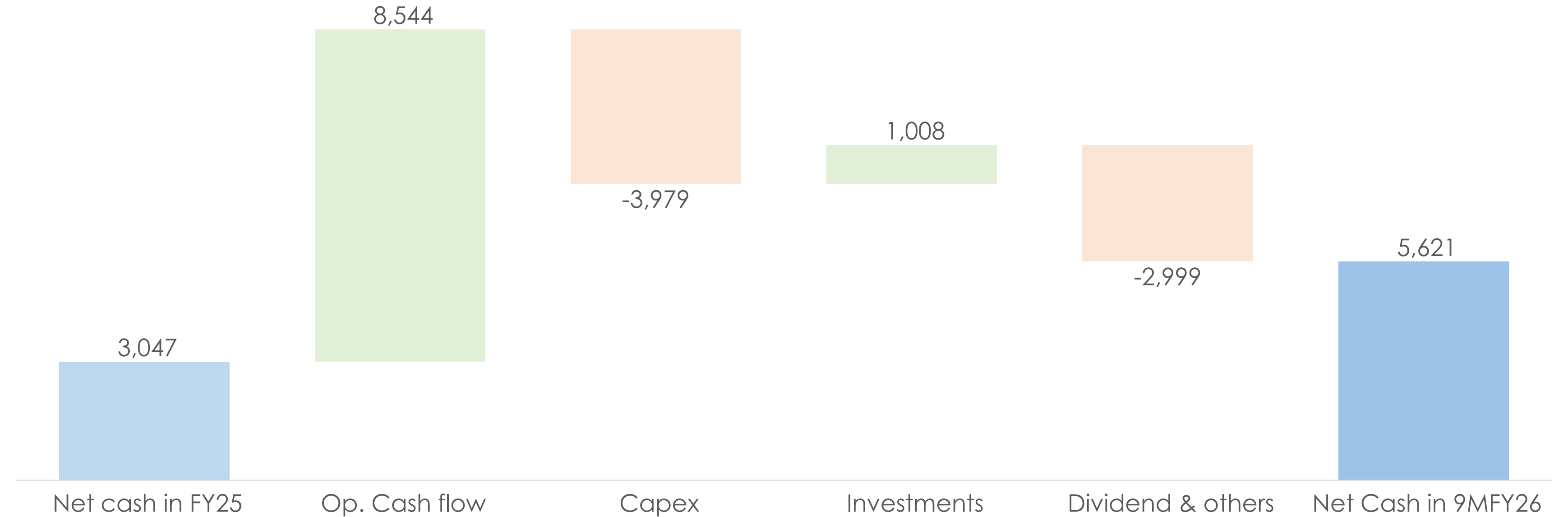


Du-Pont ROE (%)



Note 1: ROE has been annualized for FY26 on 9MFY26 basis

Cash Flow Bridge (Rs Mn)



Business continues to generate strong operational cash flows



Capex being funded from internal cash flows



Net cash balance sheet

Profit & Loss Statement (Consol)

Particulars (Rs Mn)	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	FY25	9MFY25	9MFY26
Sales Volume (K Ton)	721	758	828	850	794	855	917	3,158	2,308	2,566
Net Revenue	49,743	47,739	54,327	55,086	51,698	52,063	58,151	2,06,895	1,51,809	1,61,912
Raw Material Costs	42,697	42,419	46,623	46,964	43,803	43,413	49,007	1,78,702	1,31,739	1,36,224
Employee Costs	801	872	899	754	930	887	926	3,325	2,571	2,743
Other expenses	3,229	3,068	3,350	3,232	3,245	3,293	3,499	12,878	9,646	10,037
EBITDA	3,016	1,380	3,456	4,137	3,720	4,470	4,719	11,990	7,853	12,909
EBITDA/ton (Rs)	4,183	1,821	4,173	4,864	4,683	5,228	5,146	3,797	3,403	5,030
Other Income	247	148	216	349	256	251	247	960	611	754
Interest Cost	278	364	368	323	333	276	329	1,333	1010	937
Depreciation	465	469	503	576	544	581	592	2,013	1437	1717
Tax	589	158	631	656	728	848	945	2,034	1,378	2,520
Net Profit	1,932	538	2,170	2,931	2,372	3,015	3,101	7,570	4,639	8,488

Note 1: Sales Volume and Financials are on consolidated basis

Note 2: Trading revenue for Q3FY26 was Rs 3.3Bn

Provisional Balance Sheet & Cash flow (Consol)

Balance Sheet - Assets (Rs mn)	FY25	9MFY26
Cash & Bank Balance	9,199	11,099
Receivables	2,673	4,277
Inventories	16,232	18,906
Other current assets	4,497	3,861
Fixed assets (net)	37,056	39,318
Right to use Assets	1,579	1,567
Investments	1,262	476
Other assets/goodwill	3,465	4,064
Total Assets	75,962	83,568

Balance Sheet - Liabilities (Rs mn)	FY25	9MFY26
Trade payables	22,312	22,773
Other current liabilities	1,933	2,516
Debt	6,148	5,481
Others	3,481	3,683
Minority Interest	0	0
Shareholders' funds	42,087	49,114
Total Equity & Liabilities	75,962	83,568

Cashflow Statement (Rs mn)	FY25	9MFY26
EBITDA	11,990	12,909
Change in receivables	-1,329	-1,604
Change in inventory	125	-2,675
Change in payables	2,496	461
Change in other WC	-250	1,220
Tax	-1,875	-2,520
Others/ Income	960	754
Operating cash flow	12,117	8,544
Capex	-6,538	-3,979
Investments	-360	1,008
Interest	-1,472	-937
Free cash flow	3,747	4,636
Dividend payments	-1,526	-1,596
Capital increase	0	0
Others	642	-466
Net change in cash flow	2,863	2,574
(Net debt)/ Net cash beginning	185	3,047
(Net debt end)/ Net Cash	3,047	5,621

* In this presentation we have classified Rs 6.1 bn FD under cash and cash equivalents for 9MFY26 which has been classified under other financial assets due to maturity of less than 365 days

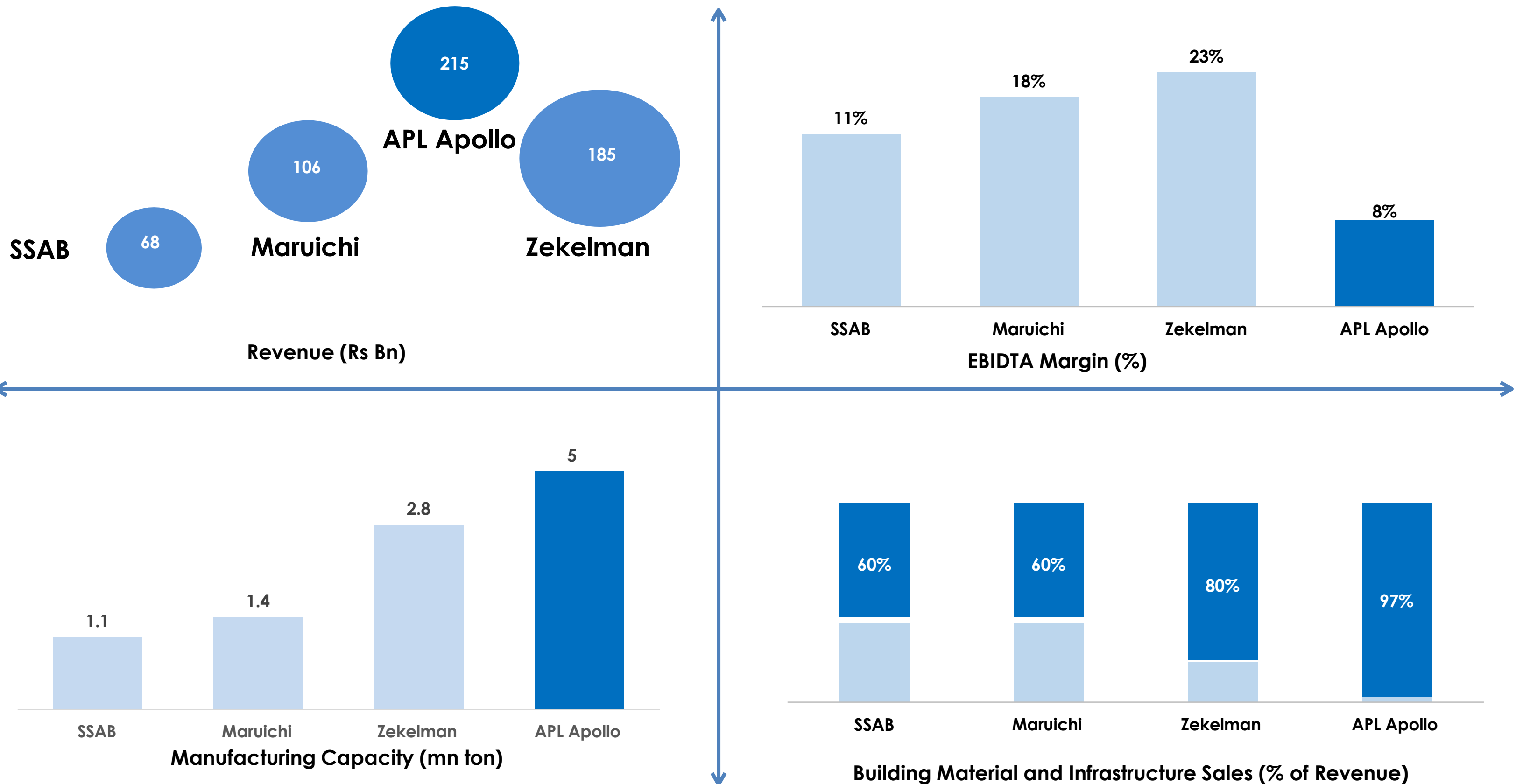
De-commoditizing Product Portfolio (YoY)

Product Category	Application	FY22			FY23			FY24			FY25			9MFY26		
		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)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)	(%)	(KTon)	(Rs)
Apollo Structural	Heavy*	7	121	7,422	7	162	7,534	9	247	8,188	9	294	7,865	9	231	8,631
	Light	19	336	6,683	18	407	5,134	16	421	5,760	17	522	4,792	16	403	5,779
	General **	37	647	2,212	44	1,005	2,015	42	1,103	2,005	42	1,340	1,705	42	1,069	3,130
Apollo Z	Rust-proof	33	575	7,710	25	567	7,214	23	593	6,120	21	669	4,690	23	583	6,005
	Coated	0	0		2	39	5,731	5	125	6,483	6	204	5,351	7	188	6,651
Apollo Galv	Agri/Industrial	4	76	6,442	4	99	5,667	5	129	6,372	4	130	5,131	4	93	5,297
Total		100	1,755	5,386	100	2,280	4,481	100	2,618	4,553	100	3,158	3,797	100	2,566	5,030



*Heavy and super heavy segments has been combined into Heavy section
**General volume includes SG premium volume also

Global Peer Benchmarking



APL Revenue is as per 9MFY26; EBITDA Margin is as per 9MFY26

Board of Directors

Sanjay Gupta Chairman & Managing Director

Steel Industry veteran with 3 decades of experience



Vinay Gupta Director

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



Rahul Gupta Director

A promising entrepreneur with an experience of around 10 years in Steel Tubes Manufacturing



Deepak Goyal Director-Operations & Group CFO

2 decades of professional experience in steel tube industry



CK Singh Director & COO

A Mechanical Engineer with MBA and having more than 25 years of experience in the steel industry



Ashok Kumar Gupta Vice Chairman

Steel industry veteran with 4 decades of experience



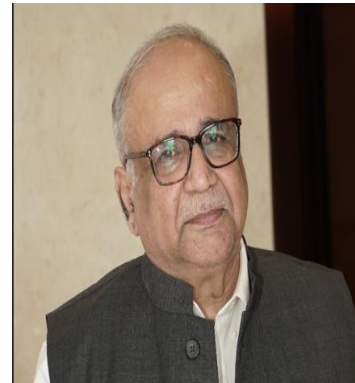
Dinesh Kumar Mittal Independent Director

Former IAS officer of 1977 batch (UP cadre) and Ex Secretary in Department of Financial Services,



H.S. Upendra Kamath Independent Director

Former CMD of Vijaya Bank. Having 4 decades experience in the Indian Banking Industry



Asha Anil Agarwal Independent Director

Former Principal Chief Commissioner of Income Tax. Having 4 decades of rich experience in the IRS



Rajeev Anand Independent Director

Board member of DIC India Ltd. | Ex-Executive Chairman of Goodyear India limited



Rakesh Sharma Independent Director

Having 35 years of experience in the banking and financial services sector. He holds a Bachelor of Science and a Master of Laws



Dukhabandhu Rath Independent Director

A banking professional with four decades of experience in the Indian financial sector



Our Leadership



Sanjay Gupta
Chairman & Managing Director



Vinay Gupta
Director



Rahul Gupta
Director



Deepak Goyal
Director-Operations &
Group CFO



CK Singh
Director & COO



Anubhav Gupta
Chief Strategy Officer



Chetan Khandelwal
Chief Financial Officer



Vipul Jain
Company Secretary



Utkarsh Dwivedi
CEO - Dubai Operations



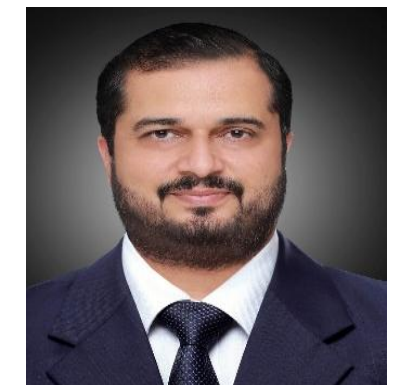
Ravindra Tiwari
Chief Sales &
Marketing Officer



Vaibhaav Sharma
Chief Information Officer



Pankaj Sharma
Chief Human
Resources Officer



Chetan Chopra
Chief Risk Officer

Thank You

**For further information,
please contact:**

Anubhav Gupta

APL Apollo Tubes Ltd
Tel: +91 120 691 8000
Email: anubhav@aplapollo.com

Shubham Mittal

APL Apollo Tubes Ltd
Tel: +91 120 691 8000
Email: shubhammittal@aplapollo.com

Deepak Goyal

APL Apollo Tubes Ltd
Tel: +91 120 691 8000
Email: deepakgoyal@aplapollo.com

