

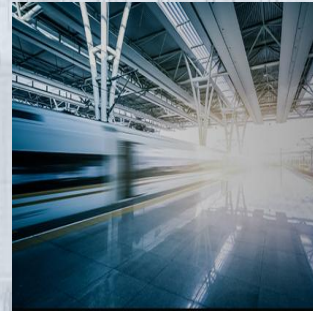


***“India is ready and so we are”***

***Revolution the world of tube***

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

*Earnings presentation  
Q3FY26*



# 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

- Q3FY26 at glance
- Financial Performance
- Business Strategy
- Demand Drivers
- ESG Engagement
- Team APL Apollo



# Q3FY26 at a Glance



917k Ton

**Sales Volume**

11% YoY increase  
7% QoQ increase



₹58.2Bn

**Revenue**

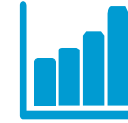
7% YoY increase  
12% QoQ increase



₹4.7Bn

**EBITDA**

37% YoY increase  
6% QoQ increase



₹5,146

**EBITDA/ton**

23% YoY increase  
2% QoQ decrease



57%

**Value Added Sales mix**

Q3FY25 was 56%



₹329Mn

**Interest Cost**

11% YoY decrease  
19% QoQ increase



₹3.1Bn

**Net profit**

43% YoY increase  
3% QoQ increase



₹3.7Bn

**Cash profit**

38% YoY increase  
3% QoQ increase



3 days

**Net WC in 9MFY26**

FY25 was 0 day



33.3%

**ROCE in 9MFY26**

FY25 was 24.5%



24.8%

**ROE in 9MFY26**

FY25 was 19.4%



₹5.6Bn

**Net Cash in 9MFY26**

FY25 Net cash was ₹3.1 Bn

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

Note 3: EBIT has been calculated without other income for ROCE calculation

Note 4: NWC/ ROCE/ ROE have been annualized for FY26 on basis of 9MFY26

# 9MFY26 at a Glance



**2,566k Ton**  
**Sales Volume**  
11% YoY increase



**₹161.9 Bn**  
**Revenue**  
7% YoY increase



**₹12.9Bn**  
**EBITDA**  
64% YoY increase



**₹5,030**  
**EBITDA/ton**  
48% YoY increase



**58%**  
**Value Added Sales mix**  
9MFY25 was 57%



**₹937 Mn**  
**Interest Cost**  
7% YoY decrease



**₹8.5Bn**  
**Net profit**  
83% YoY increase



**₹ 10.2Bn**  
**Cash profit**  
68% YoY increase



**3 days**  
**Net WC in 9MFY26**  
FY25 was 0 day



**33.3%**  
**ROCE in 9MFY26**  
FY25 was 24.5%



**24.8%**  
**ROE in 9MFY26**  
FY25 was 19.4%



**₹5.6Bn**  
**Net Cash in 9MFY26**  
FY25 Net cash was ₹3.1 Bn

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

Note 3: EBIT has been calculated without other income for ROCE calculation

Note 4: NWC/ ROCE/ ROE have been annualized for FY26 on basis of 9MFY26

# Highest ever quarterly Volume, EBITDA & PAT

Profit & Loss (Rs Mn)	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26
Volume (k Ton)	605	650	662	675	604	679	721	758	828	850	794	855	917
Revenue	43,271	44,311	45,449	46,304	41,778	47,657	49,743	47,739	54,327	55,086	51,698	52,063	58,151
EBITDA	2,729	3,229	3,072	3,250	2,796	2,804	3,016	1,380	3,456	4,137	3,720	4,470	4,719
EBITDA/ton (Rs)	4,510	4,970	4,645	4,817	4,631	4,132	4,183	1,821	4,173	4,864	4,683	5,228	5,146
Net Profit	1,692	2,018	1,936	2,029	1,655	1,704	1,932	538	2,170	2,931	2,372	3,015	3,101

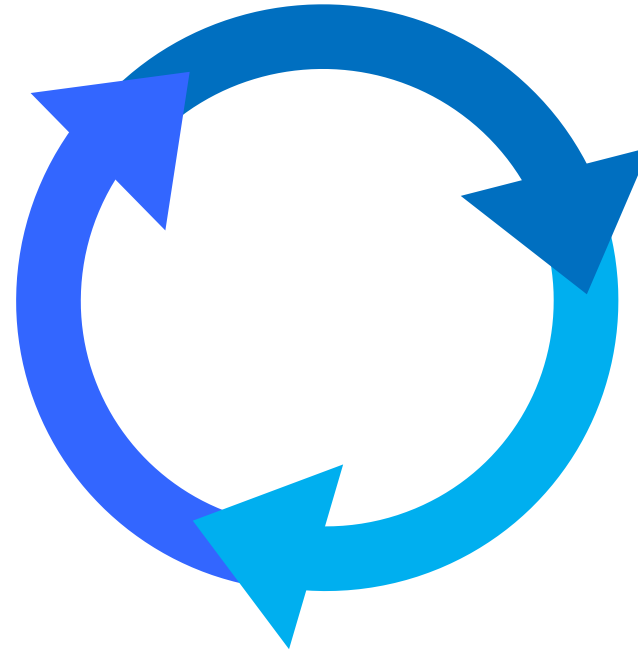
# FINANCIAL PERFORMANCE



# 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

- Achieve ROCE  $\geq 35\%$
- Net cash company



# De-commoditizing Product Portfolio (QoQ)

	Application	Q3FY25			Q4FY25			Q1FY26			Q2FY26			Q3FY26		
		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*	10	80	8,398	10	82	8,701	9	72	8,382	9	77	8,721	9	81	8,767
	Light	17	143	5,226	17	143	5,752	16	129	5,415	15	129	5,870	16	145	6,023
	General **	44	360	1,970	42	353	2,897	39	308	2,741	43	368	3,434	43	392	3,149
Apollo Z	Rust-proof	20	166	5,199	22	185	5,715	24	191	5,437	23	193	6,236	22	199	6,324
	Coated	6	46	5,921	6	55	6,312	8	63	5,971	7	62	6,980	7	63	7,011
Apollo Galv	Agri/Industrial	4	34	5,805	4	33	5,423	4	31	5,078	3	26	5,421	4	36	5,398
Total		100	828	4,173	100	850	4,864	100	794	4,683	100	855	5,228	100	917	5,146

\*Heavy and super heavy segments has been combined into Heavy section

\*\*General volume includes SG premium volume also

# 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

Existing capacity in 9MFY26

5 Mn Ton



Proposed capacity by FY30

10 Mn Ton

\*Heavy and super heavy segments has been combined into Heavy section

\*\*General volume includes SG premium volume also

# 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"><li>• Gorakhpur 200,000 Ton</li><li>• Siliguri 300,000 Ton</li><li>• Bhuj 300,000 Ton</li><li>• New Malur 600,000 Ton</li><li>• Raipur 600,00 Ton</li></ul>		<ul style="list-style-type: none"><li>• Plant Modernization</li><li>• Replacement of conventional mills with faster and more efficient mills</li></ul>		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**

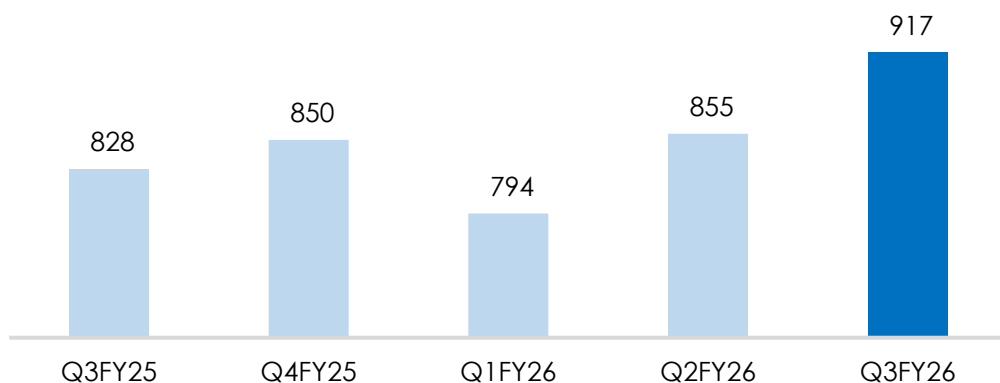
**200,000+**

**Fabricators**

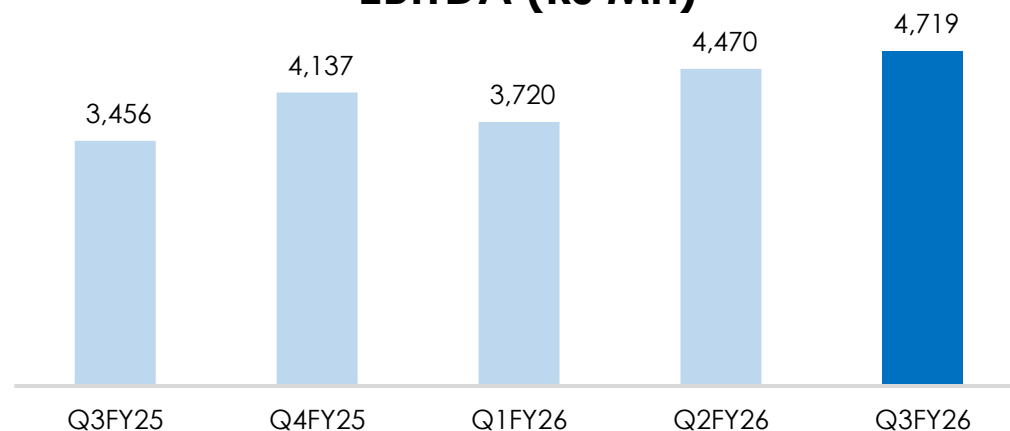


# Growing Strength to Strength

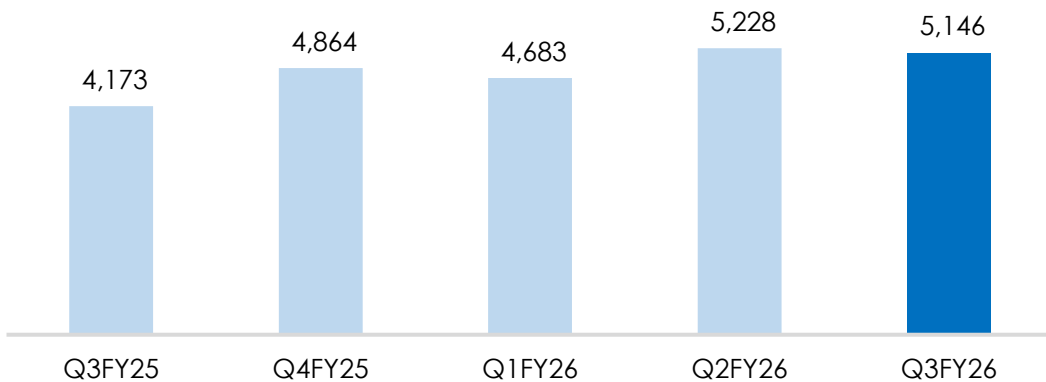
## Volume (K Ton)



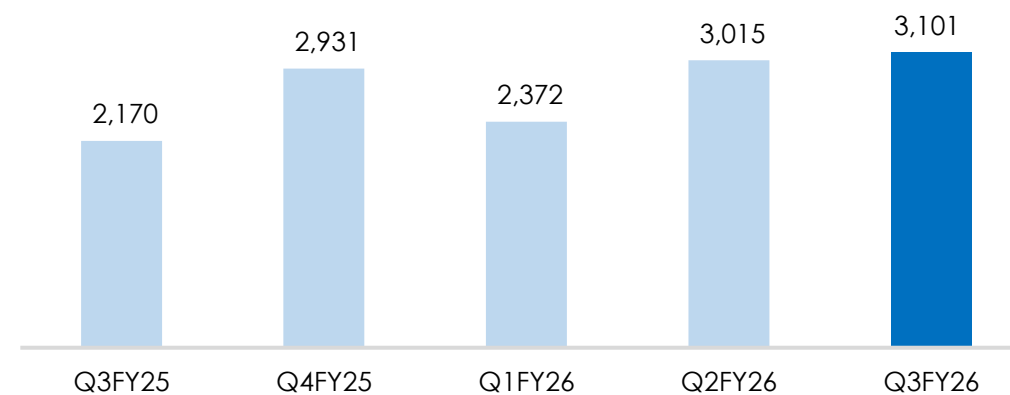
## EBITDA (Rs Mn)



## EBITDA/Ton (Rs)



## Net Profit (Rs Mn)

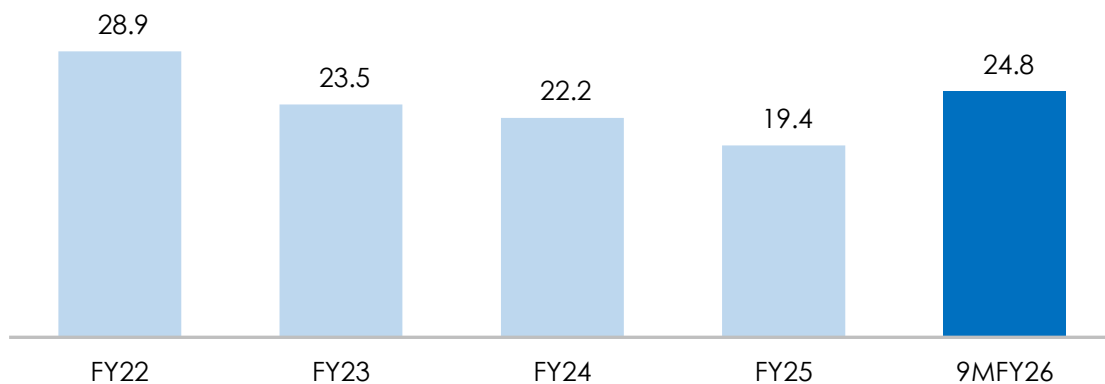


APL APOLLO TUBES

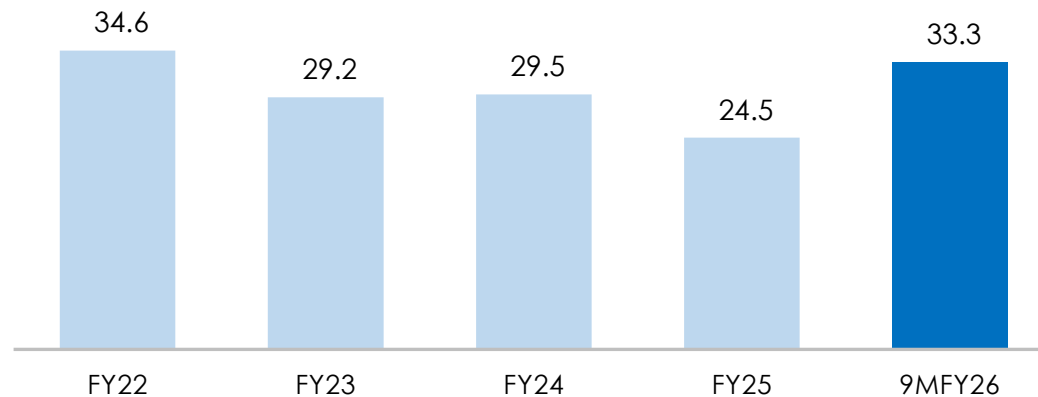
1. Sales Volume and Financials are on consolidated basis
2. EBITDA has been calculated without other income

# Growing Strength to Strength

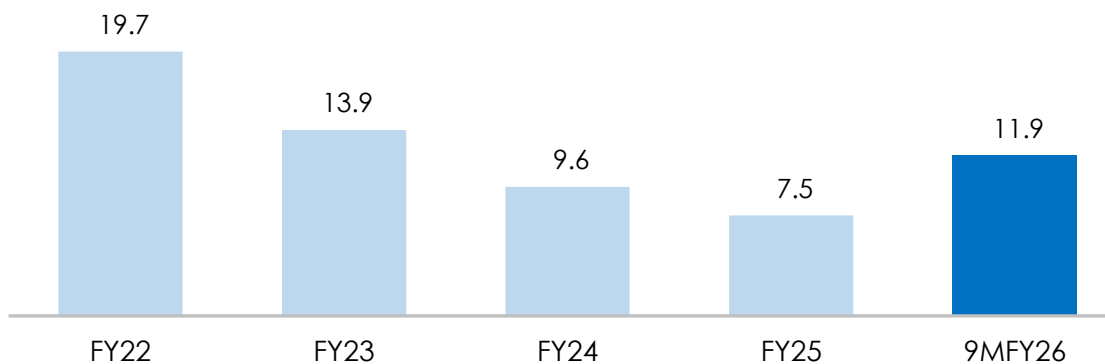
**ROE (%)**



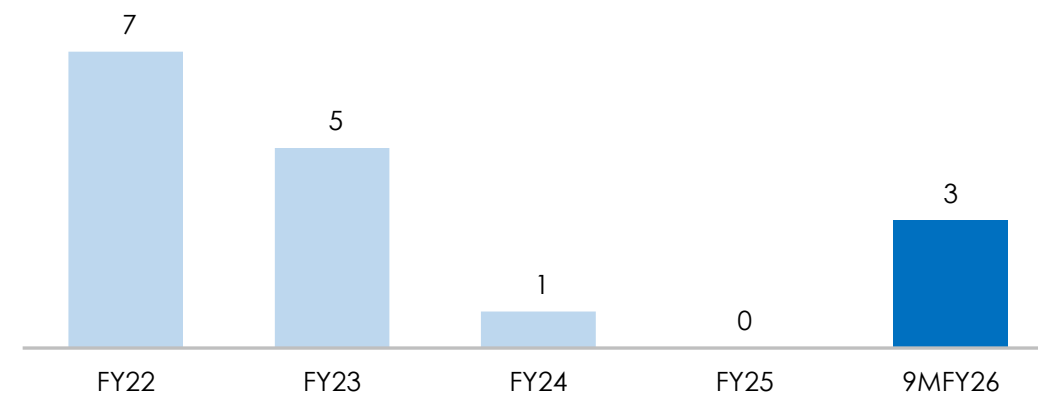
**ROCE (%)**



**Interest Coverage Ratio (x)**



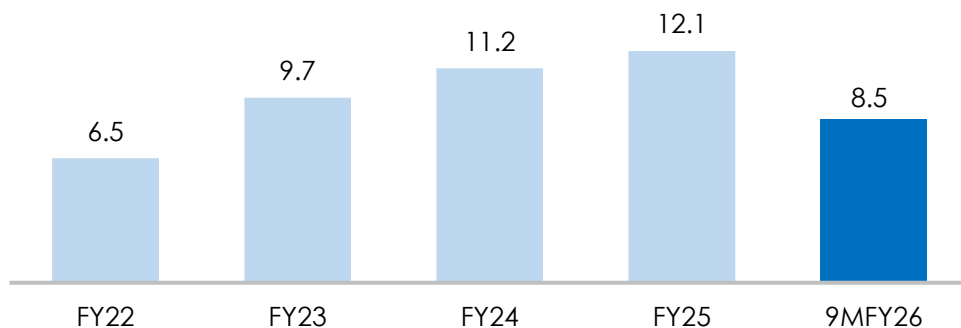
**Net Working Capital Days**



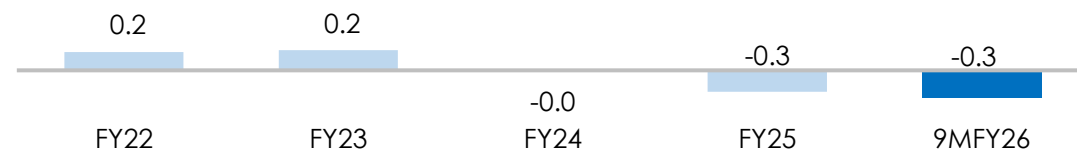
Note 1: Capital employed for ROCE is computed as Total assets less Current Liabilities & Cash  
Note 2: ROE/ ROCE/ NWC has been annualized for FY26 on 9MFY26 basis

# Growing Strength to Strength

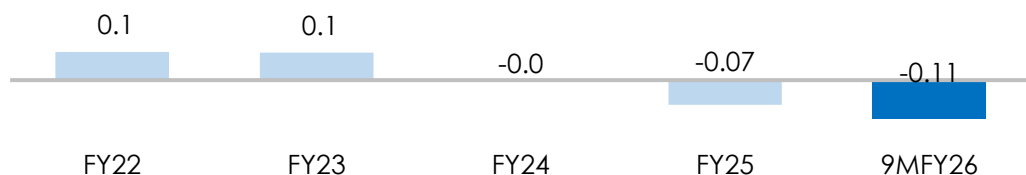
## Operating Cash Flow (Rs Bn)



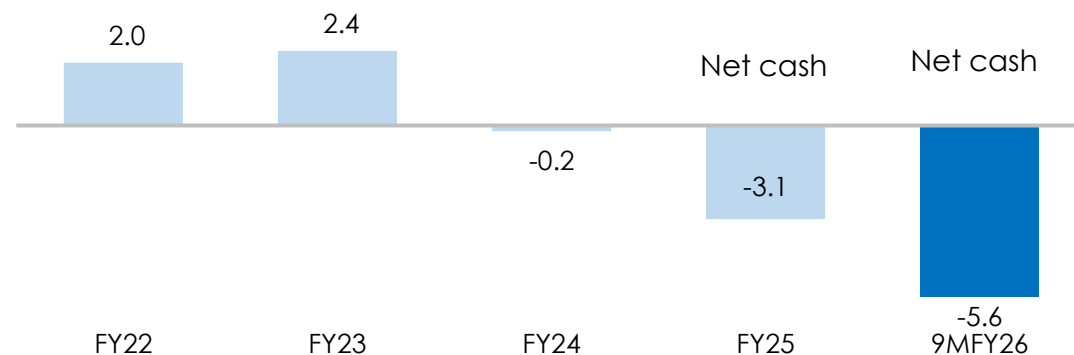
## Net Debt/EBITDA (x)



## Net Debt/ Equity (x)



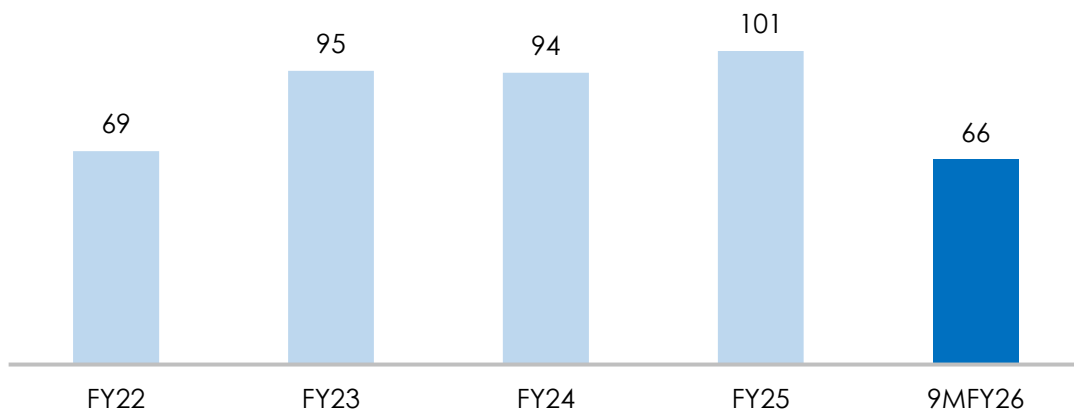
## Net Debt/ (cash) (Rs Bn)



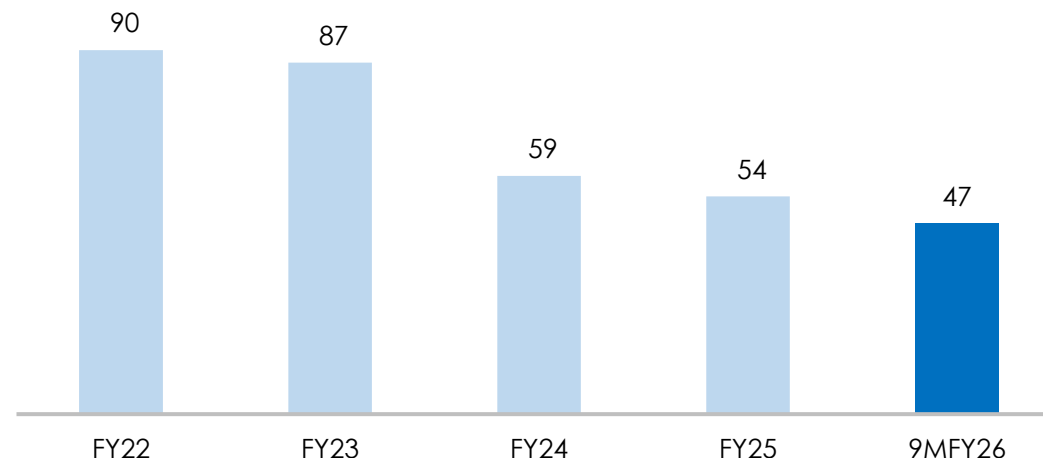
Note 1: Net Debt to EBITDA has been annualized for FY26 on 9MFY26 basis

# Growing Strength to Strength

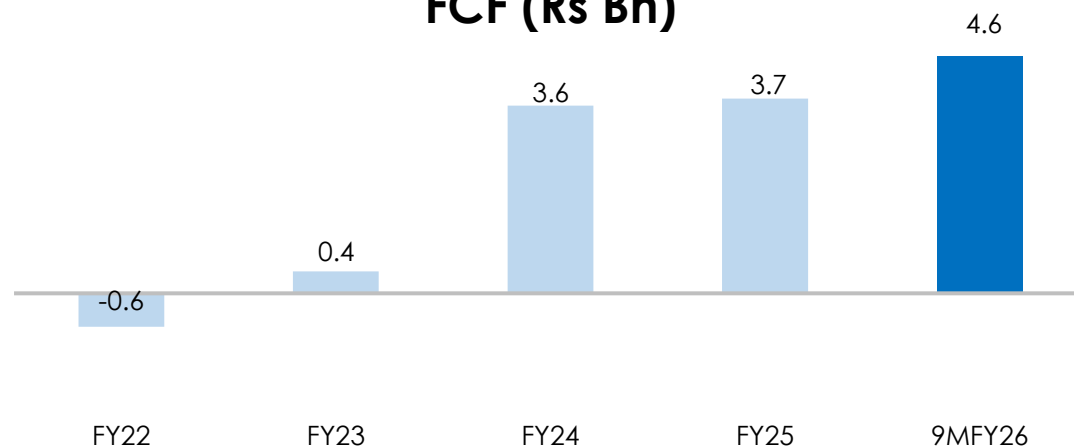
## Operating Cashflow to EBITDA (%)



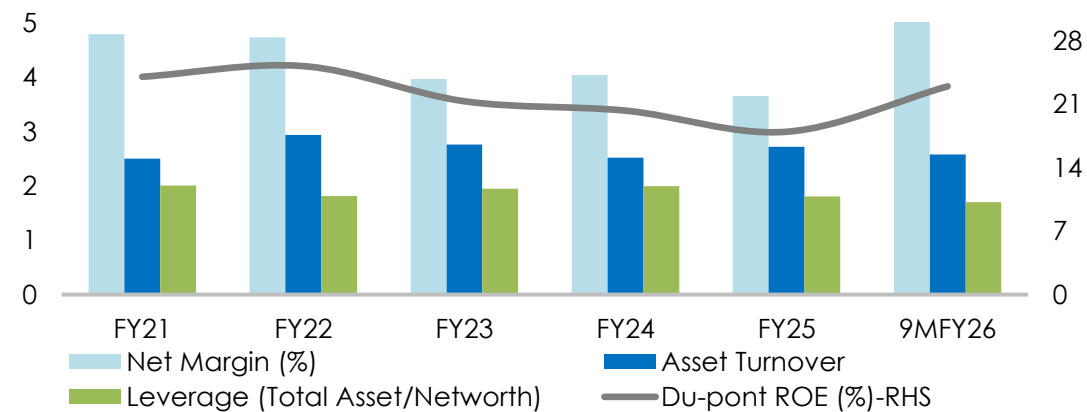
## Capex to Op. Cash flow (%)



## FCF (Rs Bn)

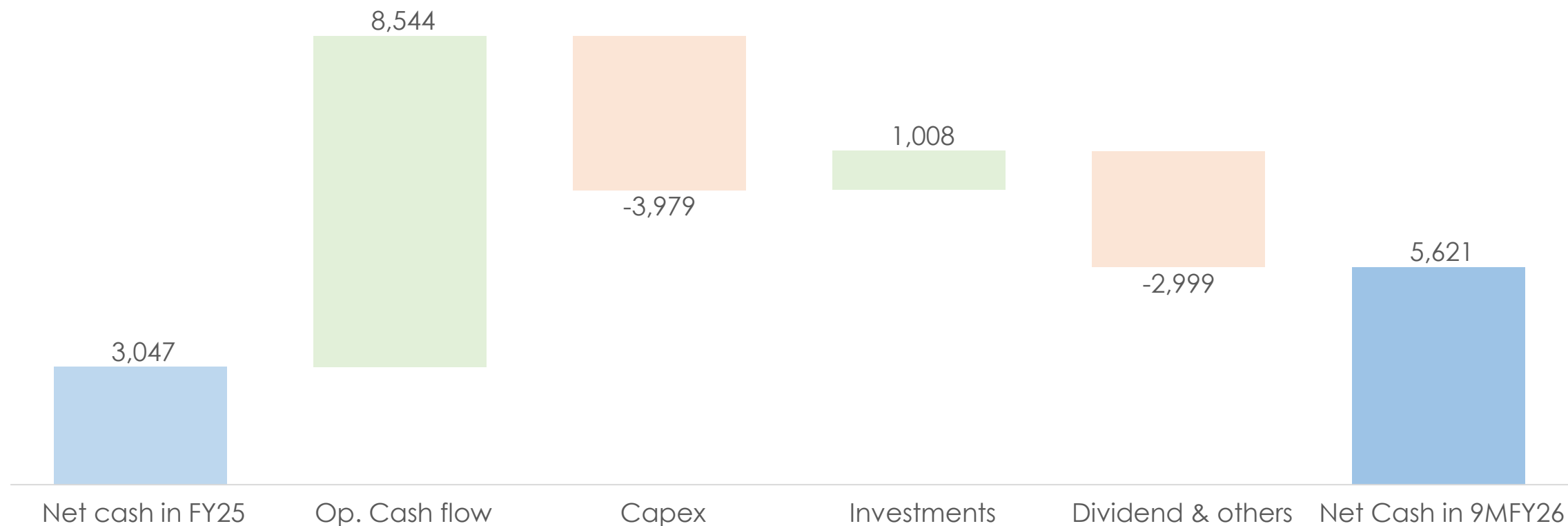


## Du-Pont ROE (%)





# 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
<b>Sales Volume (K Ton)</b>	<b>721</b>	<b>758</b>	<b>828</b>	<b>850</b>	<b>794</b>	<b>855</b>	<b>917</b>	<b>3,158</b>	<b>2,308</b>	<b>2,566</b>
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
<b>EBITDA</b>	<b>3,016</b>	<b>1,380</b>	<b>3,456</b>	<b>4,137</b>	<b>3,720</b>	<b>4,470</b>	<b>4,719</b>	<b>11,990</b>	<b>7,853</b>	<b>12,909</b>
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
<b>Net Profit</b>	<b>1,932</b>	<b>538</b>	<b>2,170</b>	<b>2,931</b>	<b>2,372</b>	<b>3,015</b>	<b>3,101</b>	<b>7,570</b>	<b>4,639</b>	<b>8,488</b>

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)

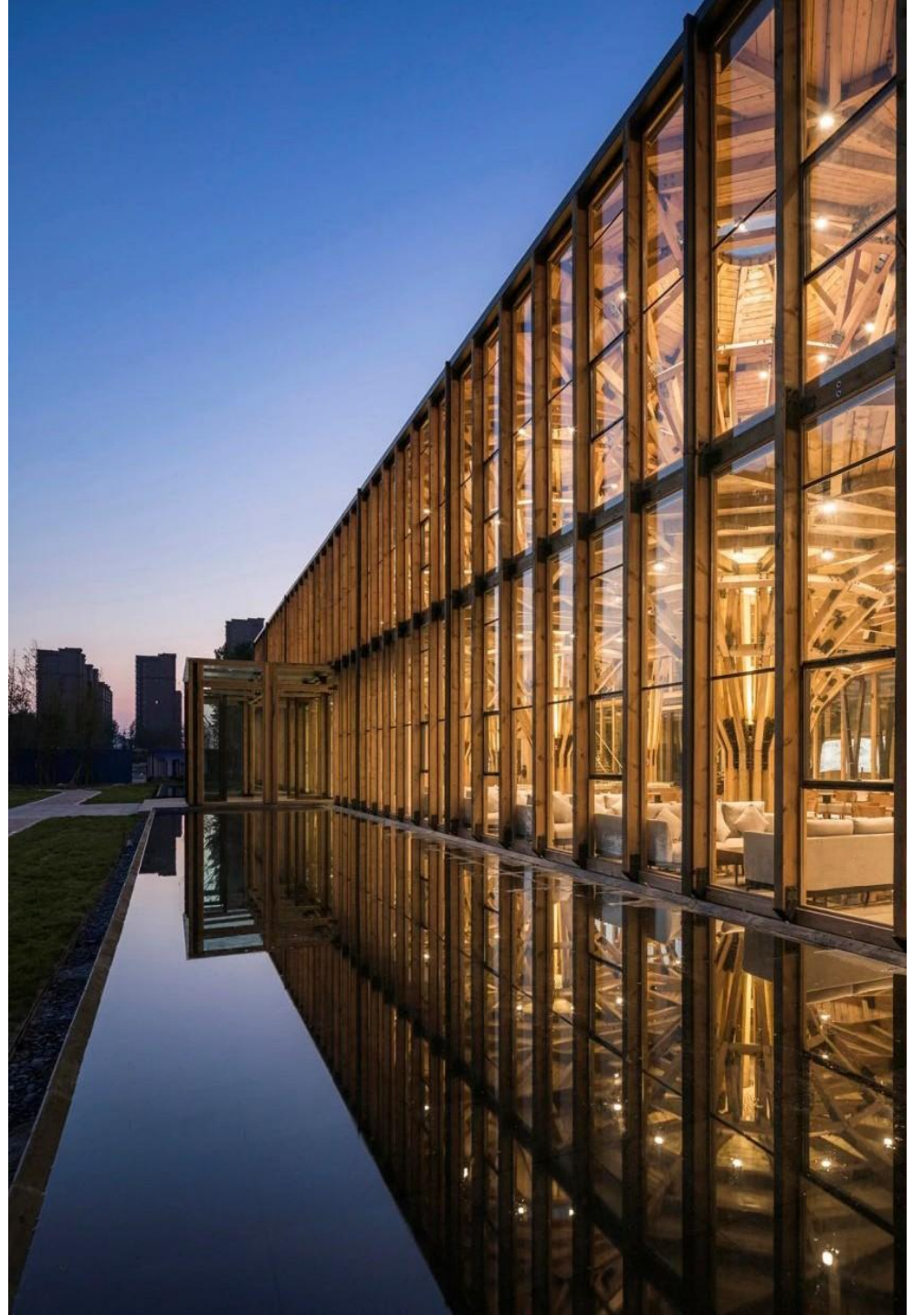
Balance Sheet - Assets (Rs mn)	FY25	9MFY26
Cash & Bank Balance	9,199	11,099
Receivables	2,673	4,277
Inventories	16,232	18,906
Other current assets	4,497	3,861
Fixed assets (net)	37,056	39,318
Right to use Assets	1,579	1,567
Investments	1,262	476
Other assets/goodwill	3,465	4,064
<b>Total Assets</b>	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

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
<b>Total Equity &amp; Liabilities</b>	<b>75,962</b>	<b>83,568</b>

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
<b>Operating cash flow</b>	<b>12,117</b>	<b>8,544</b>
Capex	-6,538	-3,979
Investments	-360	1,008
Interest	-1,472	-937
<b>Free cash flow</b>	<b>3,747</b>	<b>4,636</b>
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
<b>(Net debt end)/ Net Cash</b>	<b>3,047</b>	<b>5,621</b>

\* 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

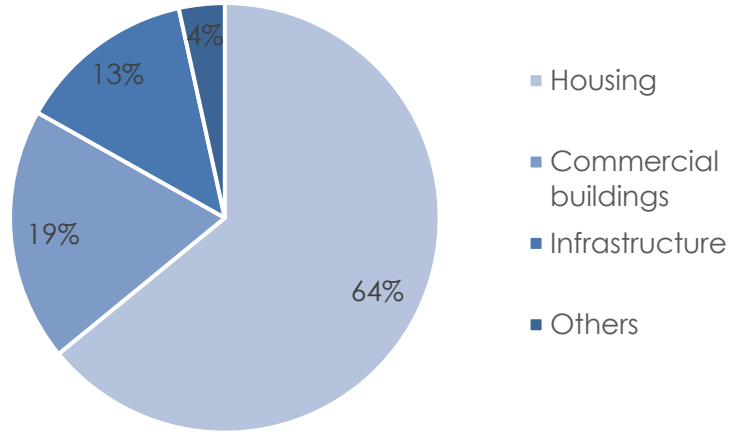
# DEMAND DRIVERS





# Structural Steel Tube Applications

Application Mix



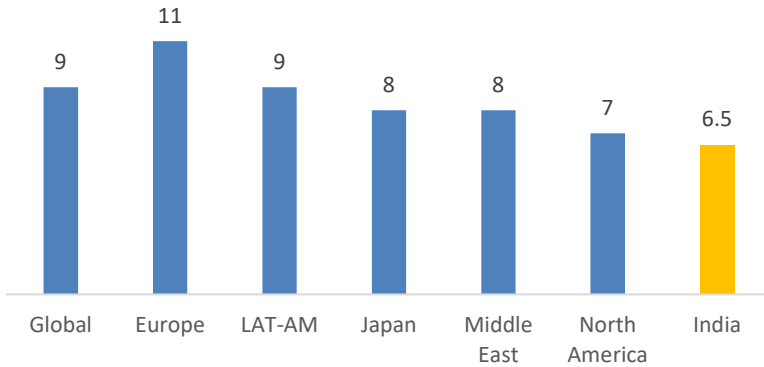
APL APOLLO TUBES



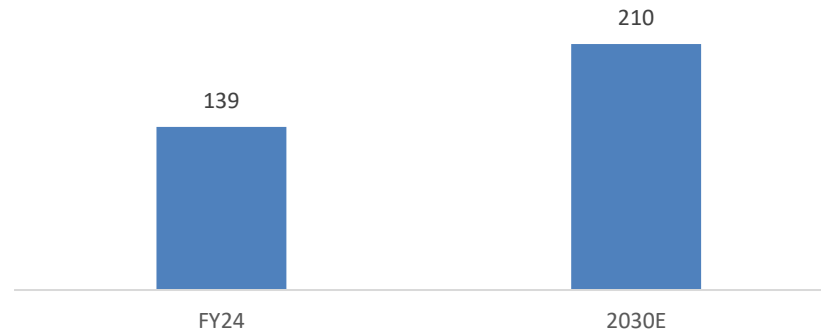
\*As per 9MFY26 revenue

# India Structural Steel Tube market potential

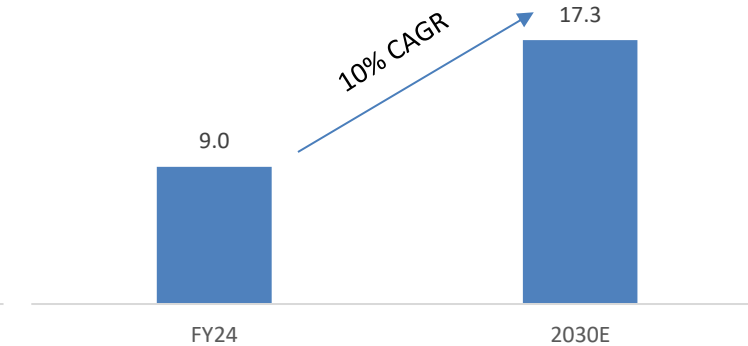
Structural steel tubes as % of steel market (FY24)



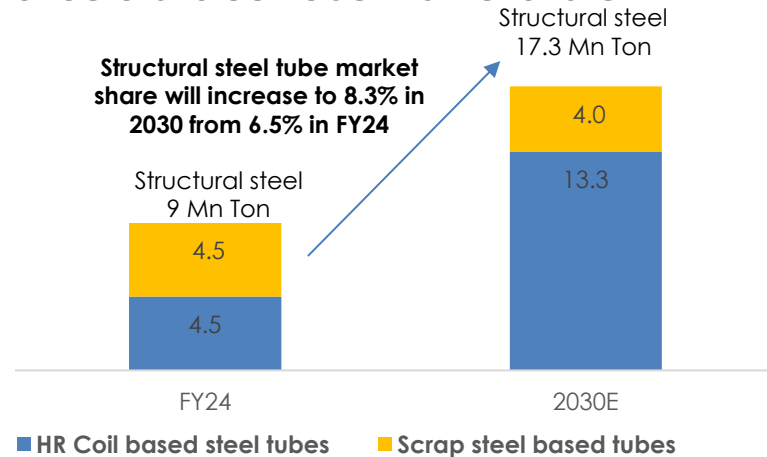
Crude steel production in India (Mn Ton)



Structural steel tubes in India (Mn Ton)



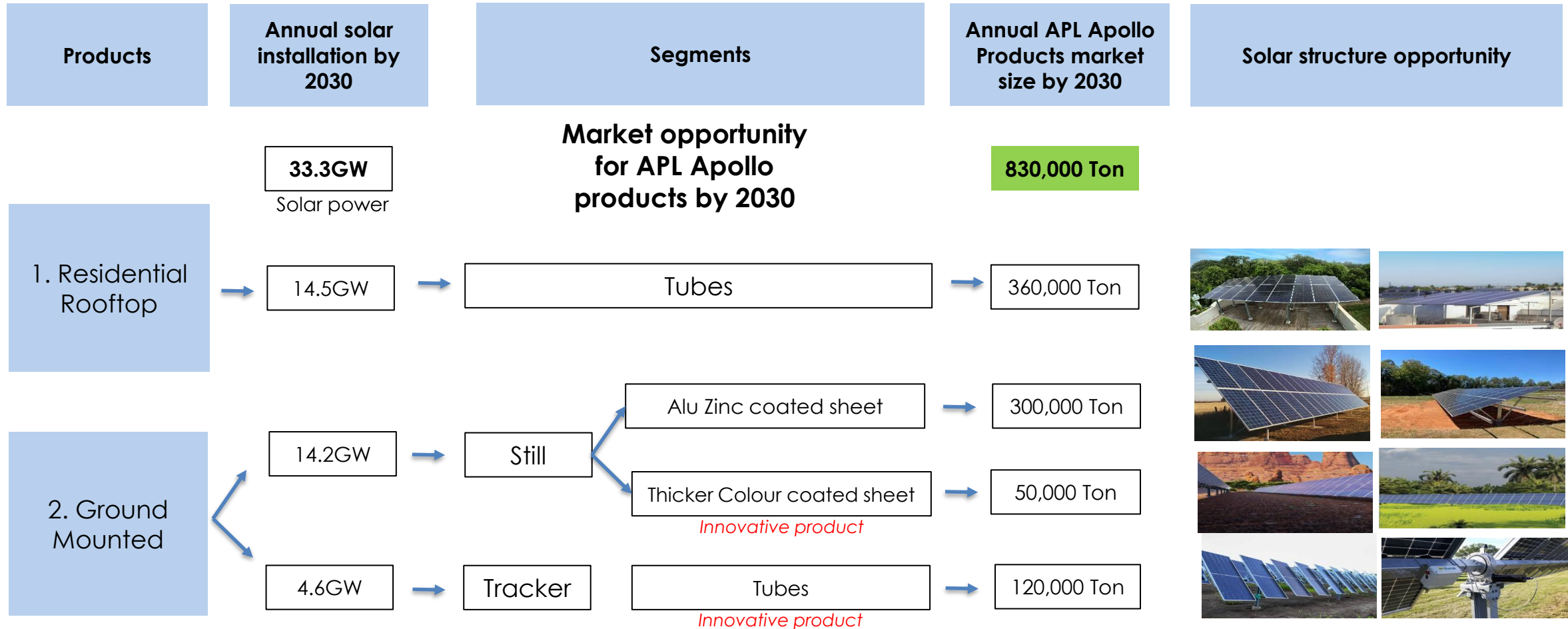
Structural steel tube market share



**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

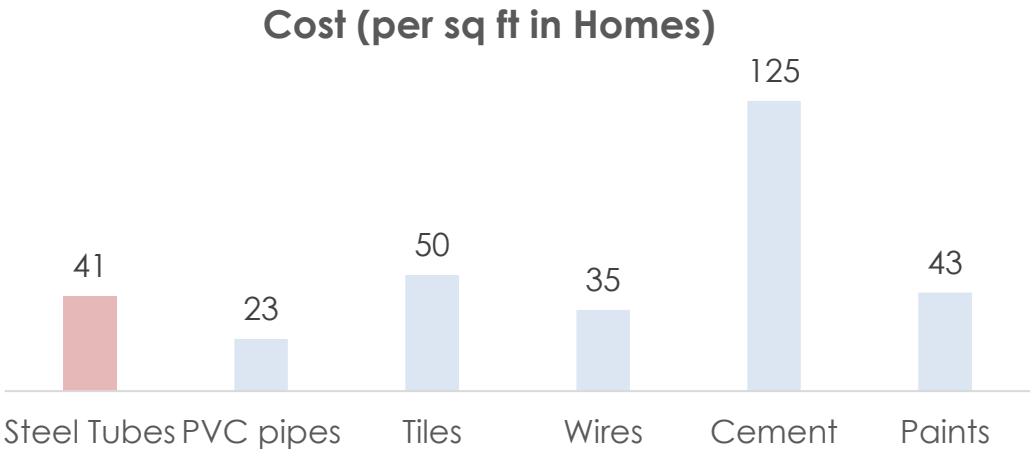
Faster  
Construction

Lower steel  
consumption

Reduces overall  
project cost

# Steel Tube usage in housing/commercial buildings

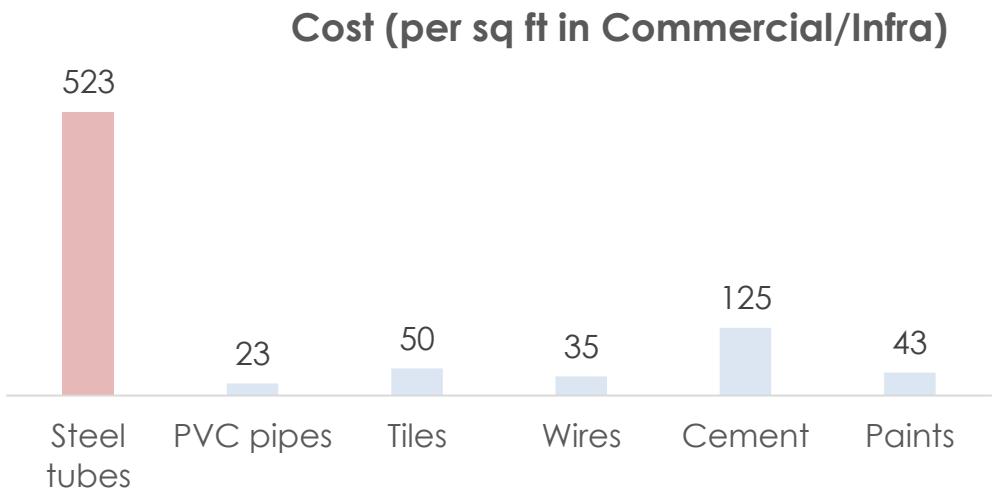
## Housing



### Steel Tube applications in homes



## Commercial/Infrastructure



### 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



# Applications for Heavy Structural Steel Tubes

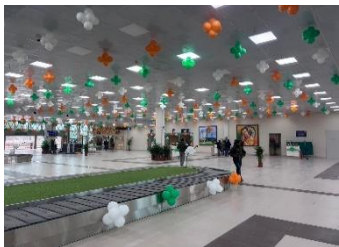
- High Rise Buildings
  - Hospitals, Housing, Schools, Courts, Hotels/Malls/Offices
- Warehouses/Cold Storage/Food Parks
- Factory Buildings/Process Structures
- Aviation Hangers
- Data Centres
- Railway Stations/Airports

**50**  
projects

**50mn sq. ft.**  
Visibility

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

**Ongoing enquiries**



Airport,  
Uttar Pradesh



Hospital, Delhi



Hospital, Uttar  
Pradesh



University campus, Uttar  
Pradesh



University campus,  
Roorkee



Railway Station,  
Andhra Pradesh



Factory, Mathura



Commercial building,  
Delhi



Hospital,  
Imphal



Airport,  
Uttar Pradesh



MES housing society,  
Delhi



Commercial Project,  
Punjab



Housing society,  
Delhi



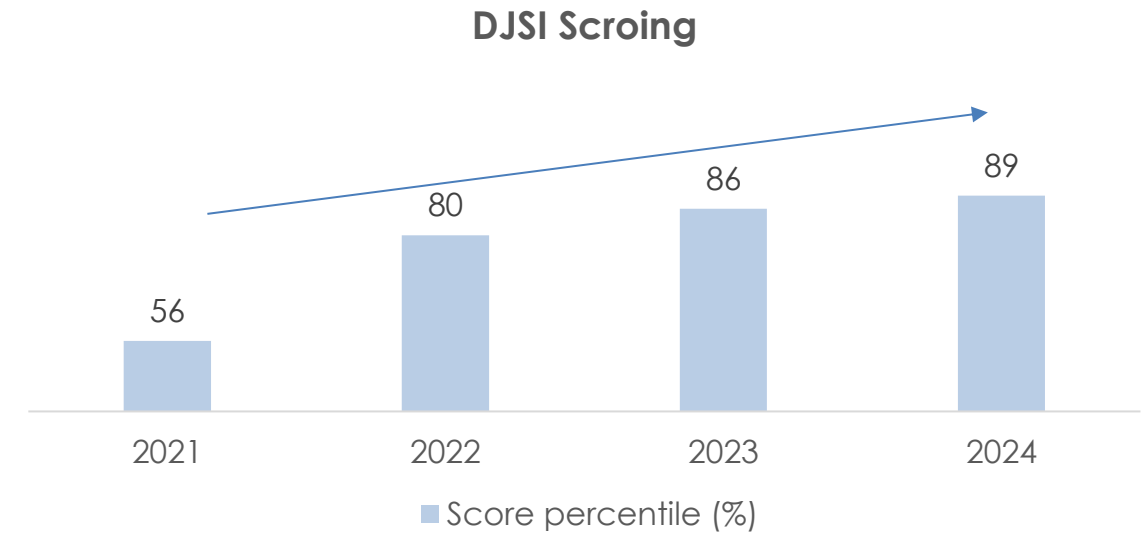
Ethanol plant,  
Jammu





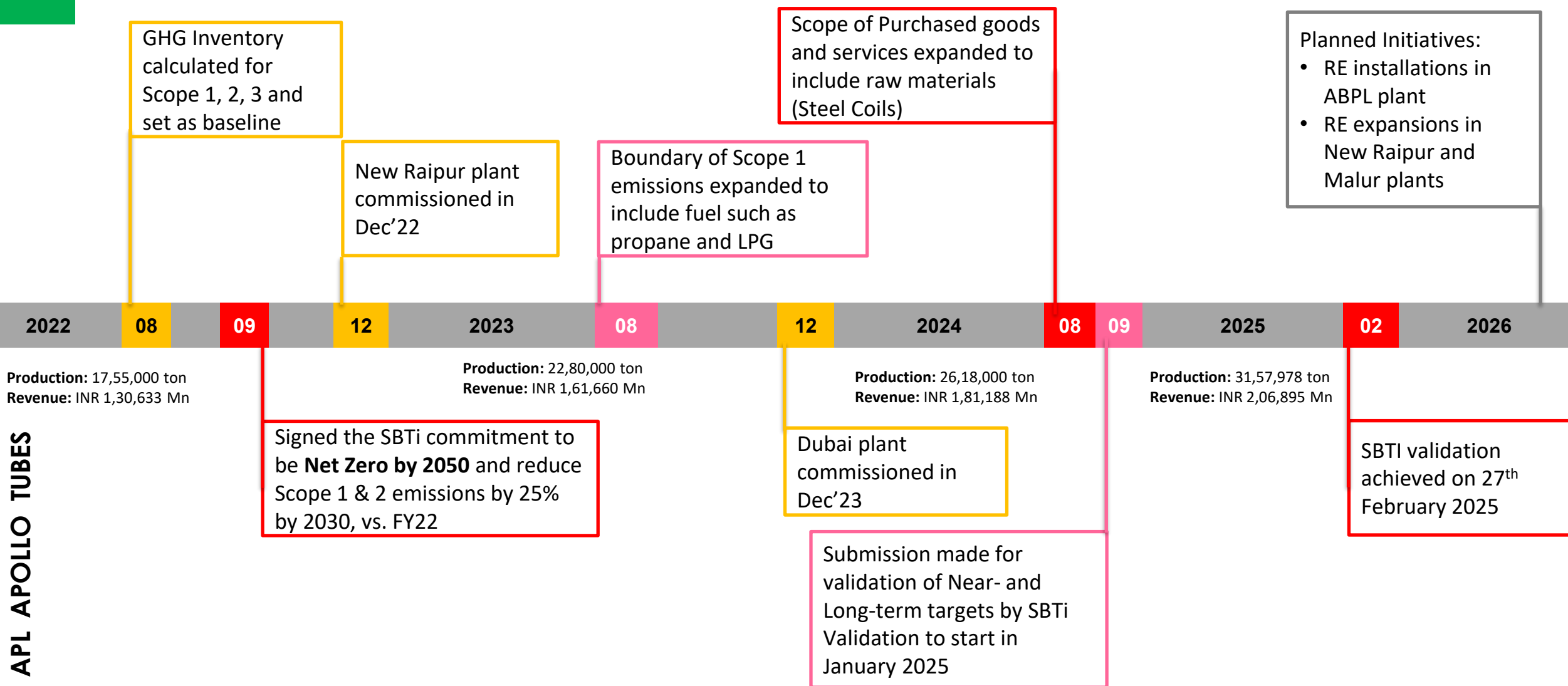
## APL Apollo's ESG Transformation Journey

# ESG- DJSI Scoring



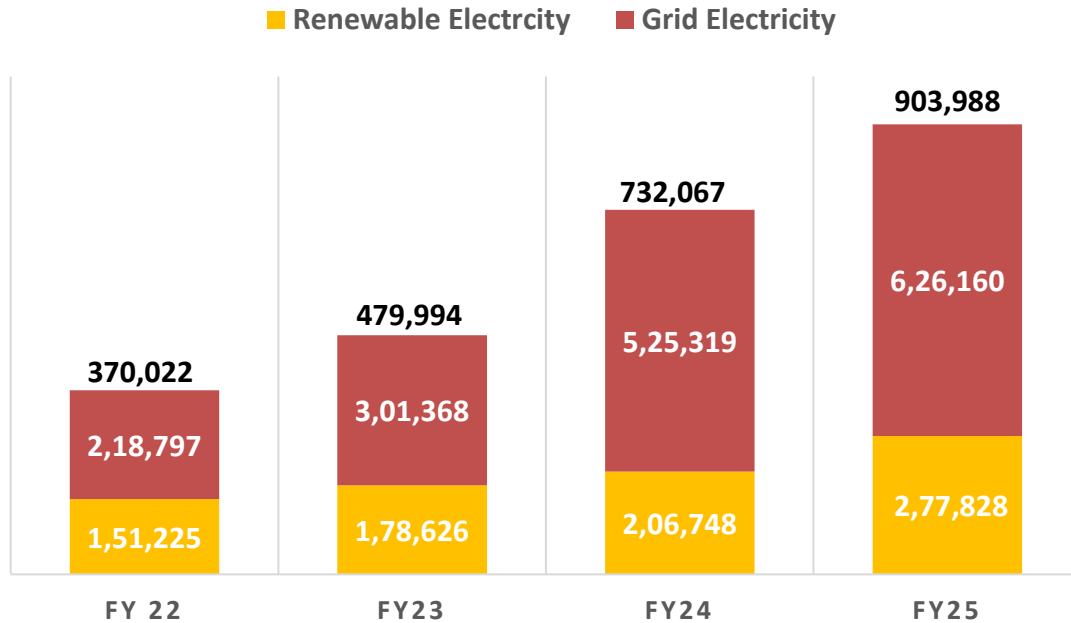
**APL APOLLO SCORED 89<sup>TH</sup> PERCENTILE IN 2024**

# 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 <sub>2</sub> e)	Scope 2 (MTCO <sub>2</sub> e)	Scope 3 (MTCO <sub>2</sub> e)
FY 2021-22	24,486	66,349 <sup>a</sup>	42,661
FY 2022-23	29,260	59,436	47,535
FY 2023-24	52,852	1,01,830	11,78,908 <sup>b</sup>
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	<p><b>Target language:</b> 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.</p>			
				DOWNLOAD ALL DATA AS XLS ↴



# 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



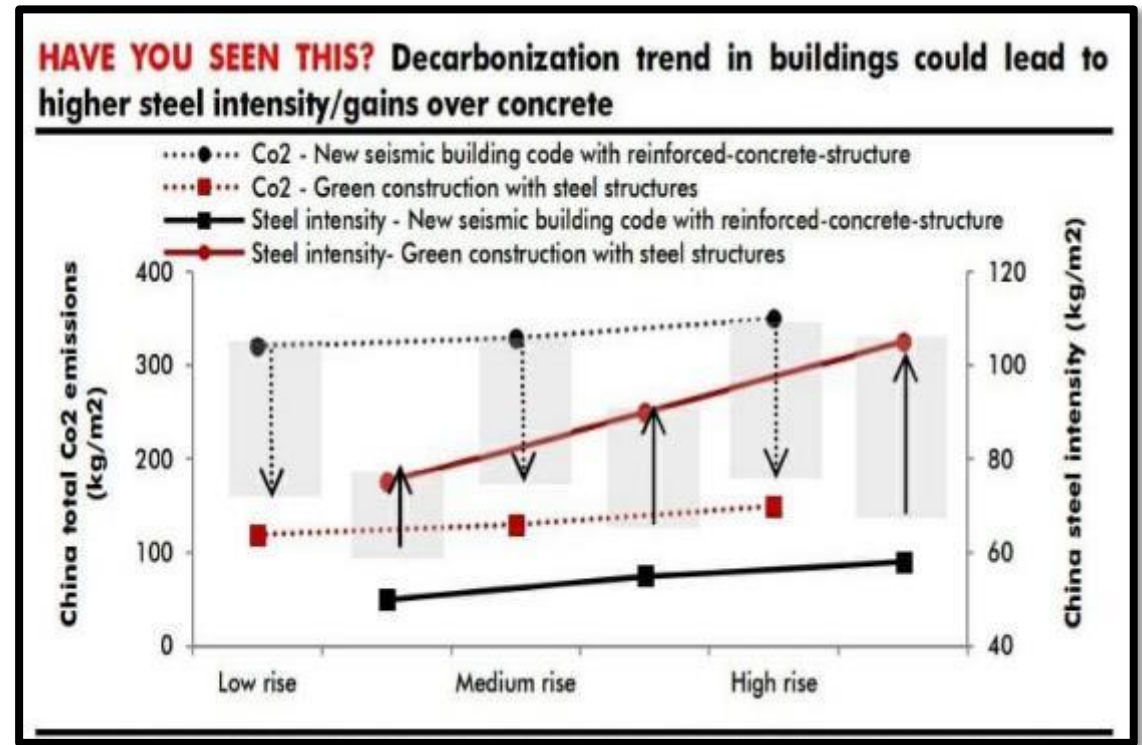


# Steel Buildings = Decarbonization

- 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 in vertical space

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

## Steel Structure - RCC Structure



# 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



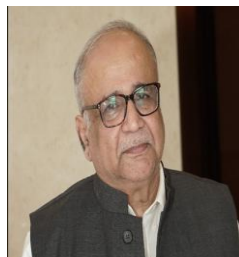
**Dinesh Kumar Mittal**  
Independent Director

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



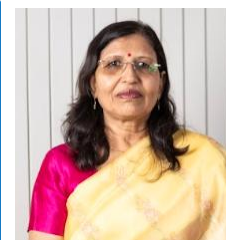
**H.S. Upendra Kamath**  
Independent Director

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



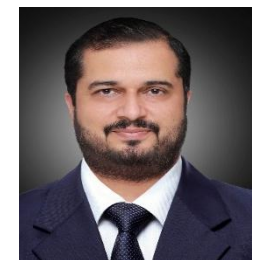
**Ravindra Tiwari**  
Chief Sales &  
Marketing Officer



**Vaibhaav Sharma**  
Chief Information Officer



**Pankaj Sharma**  
Chief Human  
Resources Officer



**Chetan Chopra**  
Chief Risk Officer



# Thank You

For further information,  
please contact:

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