

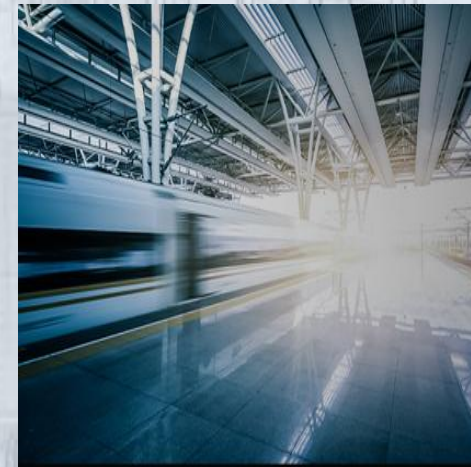


***“India is ready and so we are”***

*Revolution the world of tube*

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

*Investor presentation  
July 2025*





# 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**

**4.5 Million Ton**, Structural Steel Capacity



**16**  
Patents



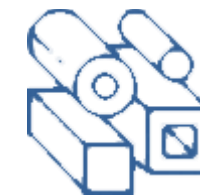
**11**  
plants



**3,382**  
Employees



**800+**  
Distributors



**3,000+**  
Products

\*Market share is for Q1FY26



- 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**

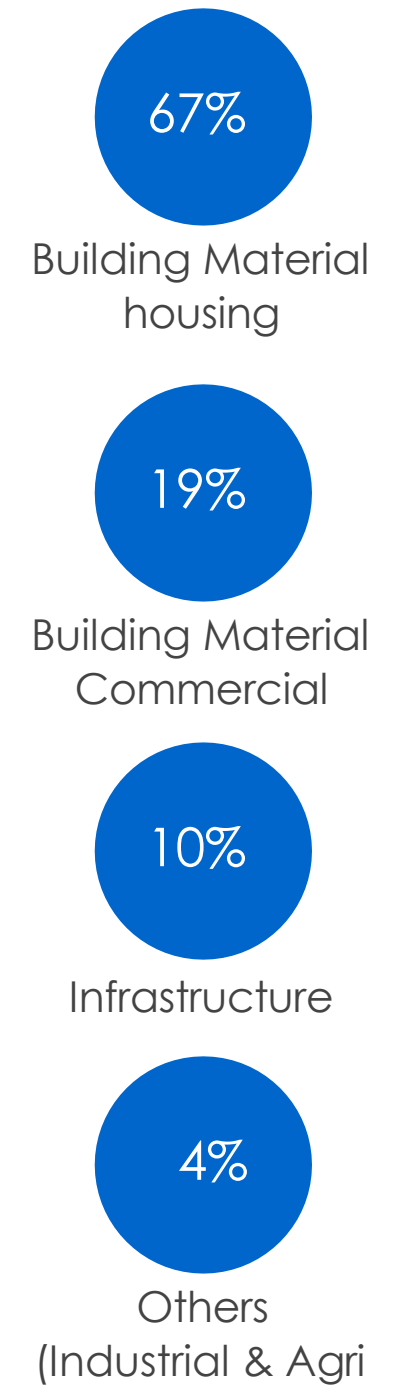
95

\*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
<b>Apollo Structural</b>	<b>64%</b>	
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
<b>Apollo Z</b>	<b>32%</b>	
Residential Buildings & Independent Homes, Commercial Buildings, Warehouses & Factories	26%	Galvanized structural steel tubes for coastal Markets
Commercial Buildings, Warehouses & Factories	6%	
<b>Apollo Galv</b>	<b>4%</b>	
Commercial Buildings	1%	Galvanized Structural, Greenhouse Structures, Plumbing, Firefighting
Industrial & agriculture	3%	
<b>Total</b>	<b>100%</b>	



\*As per Q1FY26 Sales Volume

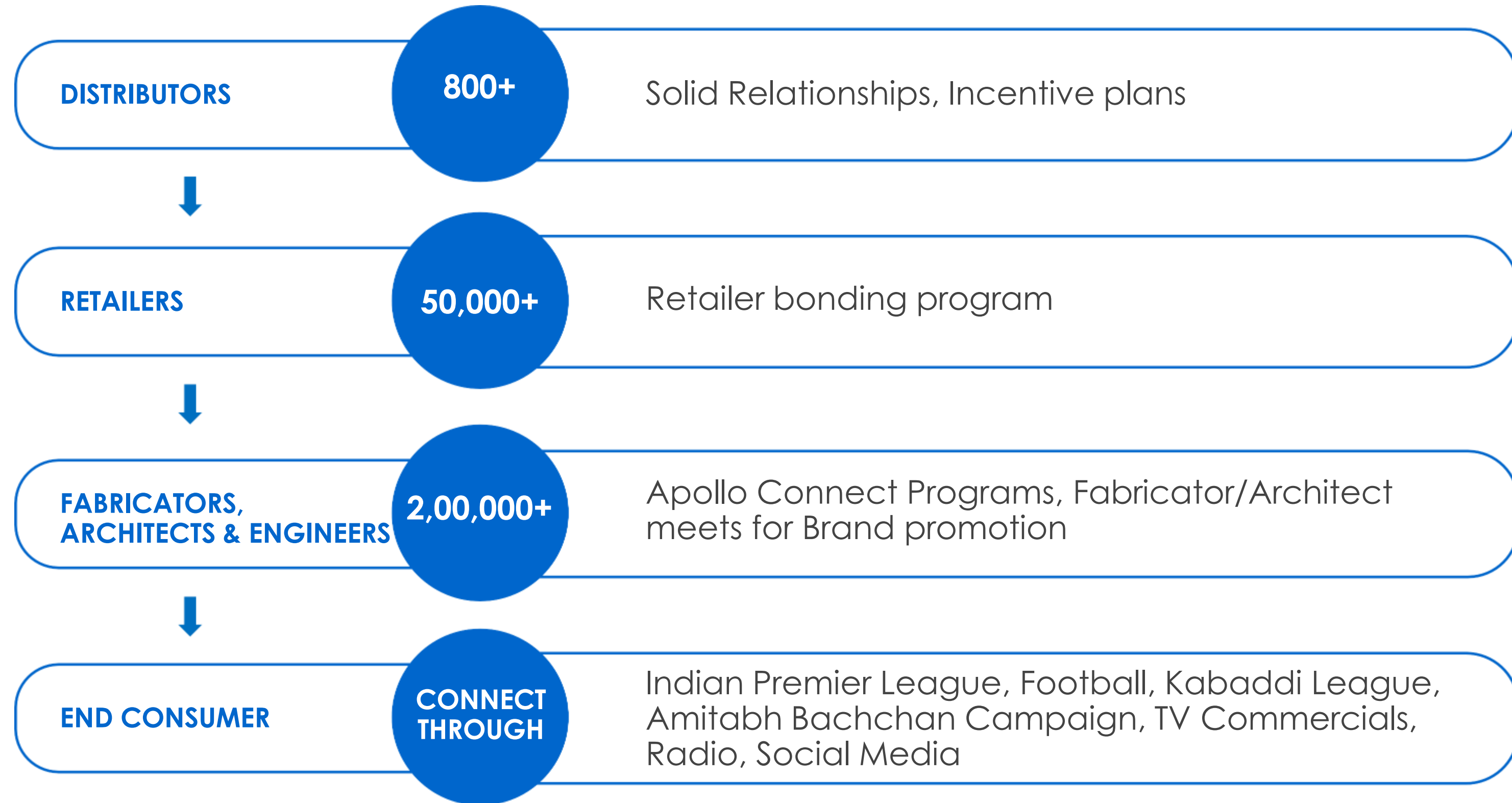


# Brand Equity





# B2C Channel





# CORE COMPETENCE



# Porter's Five Forces

## Threat of Entry

- Scale of 4.5 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 (3,000+ 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

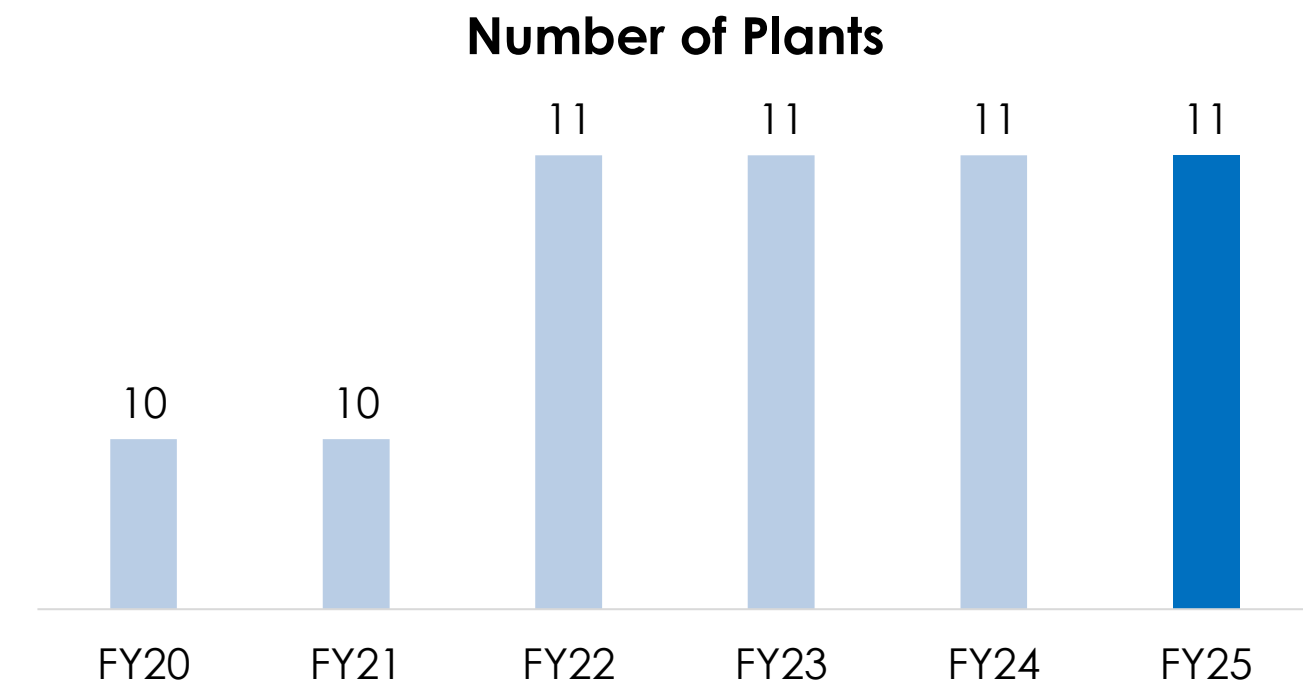
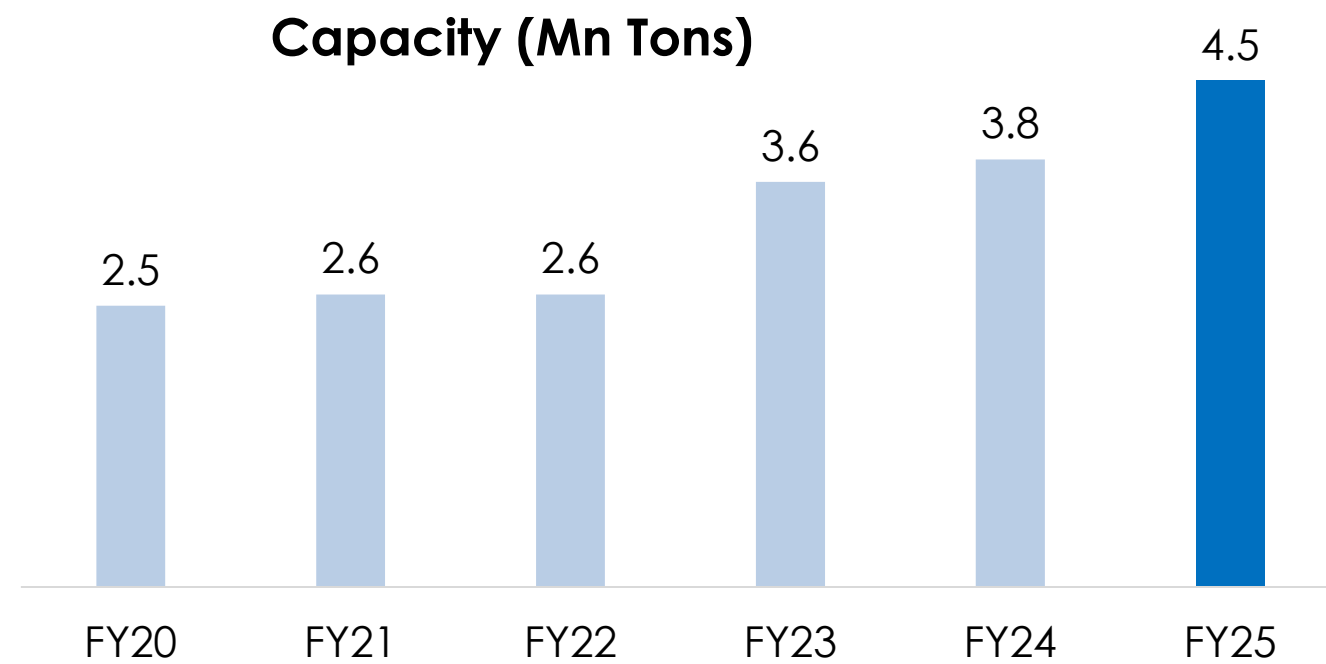
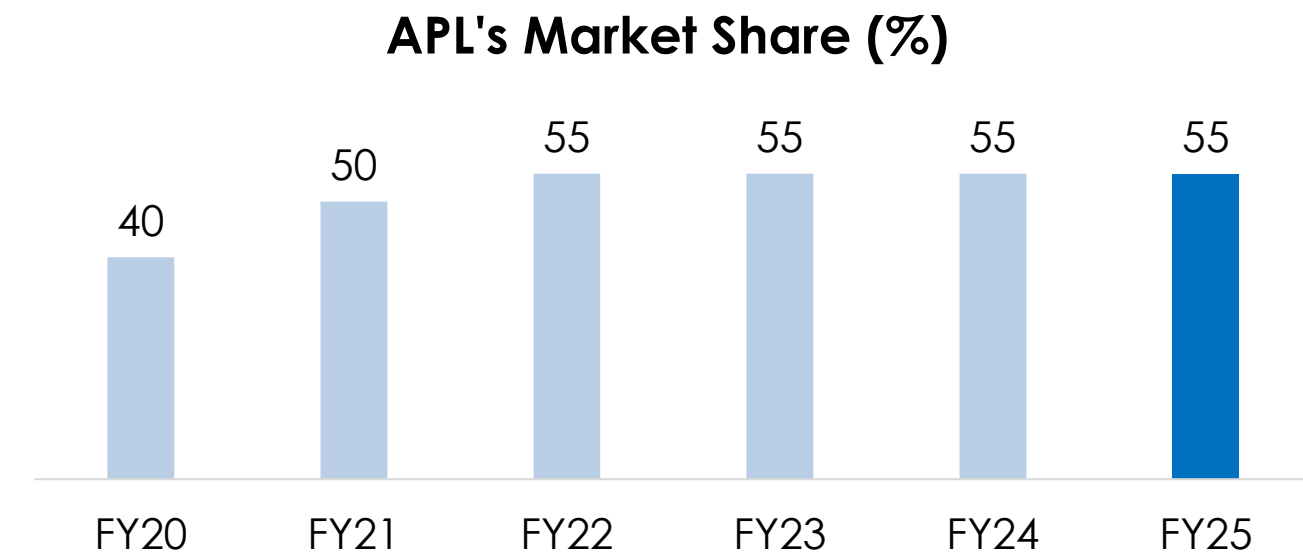
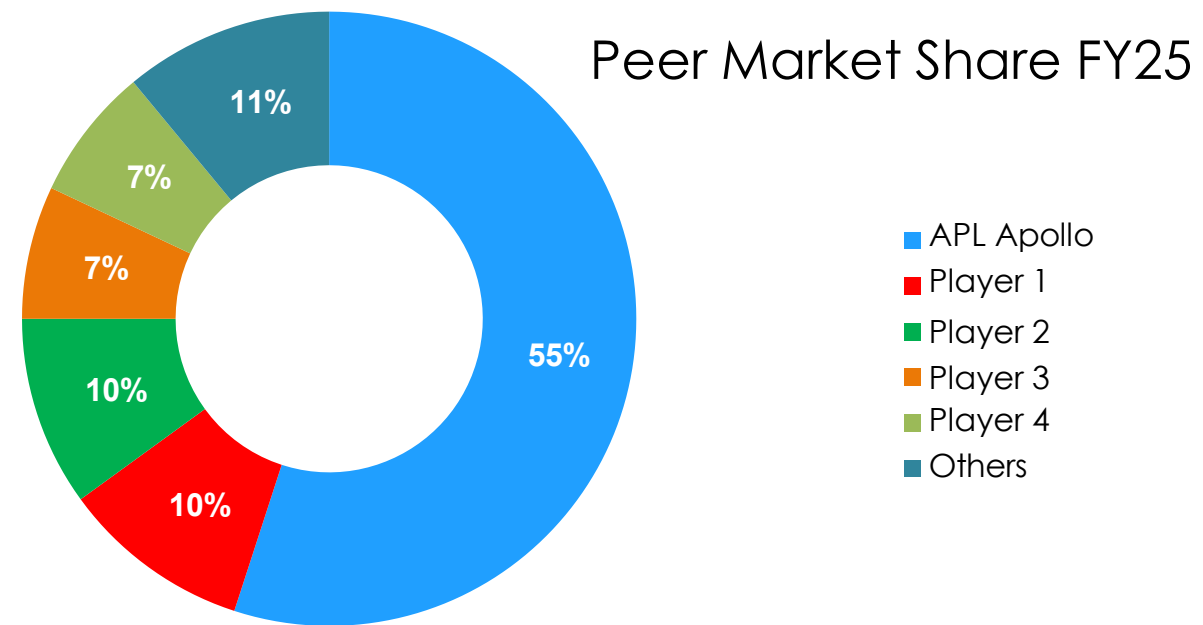


# Our Business MOAT...





# Dominant Leadership





# 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



# Capacity expansion plan by FY28

Existing capacity



Brownfield expansion



Greenfield expansion



Speciality tubes

Capacity

4.5 Mn Ton

0.8 Mn Ton

1.0 Mn Ton

0.5 Mn Ton

Location

- + International: Dubai 200,000 Ton
- + Raipur: Roofing sheets 500,000 Ton
- + Raipur: Heavy 100,000 Ton

- + East: Gorakhpur 200,000 Ton
- + East: Kolkata 300,000 Ton
- + West: Bhuj 300,000 Ton
- + South: New Malur 360,000 Ton
- Shifting of existing lines: 160,000 Ton

- New expansion for speciality tubes
- Major application in Structural /Oil & gas /Water/ Mechanical sectors

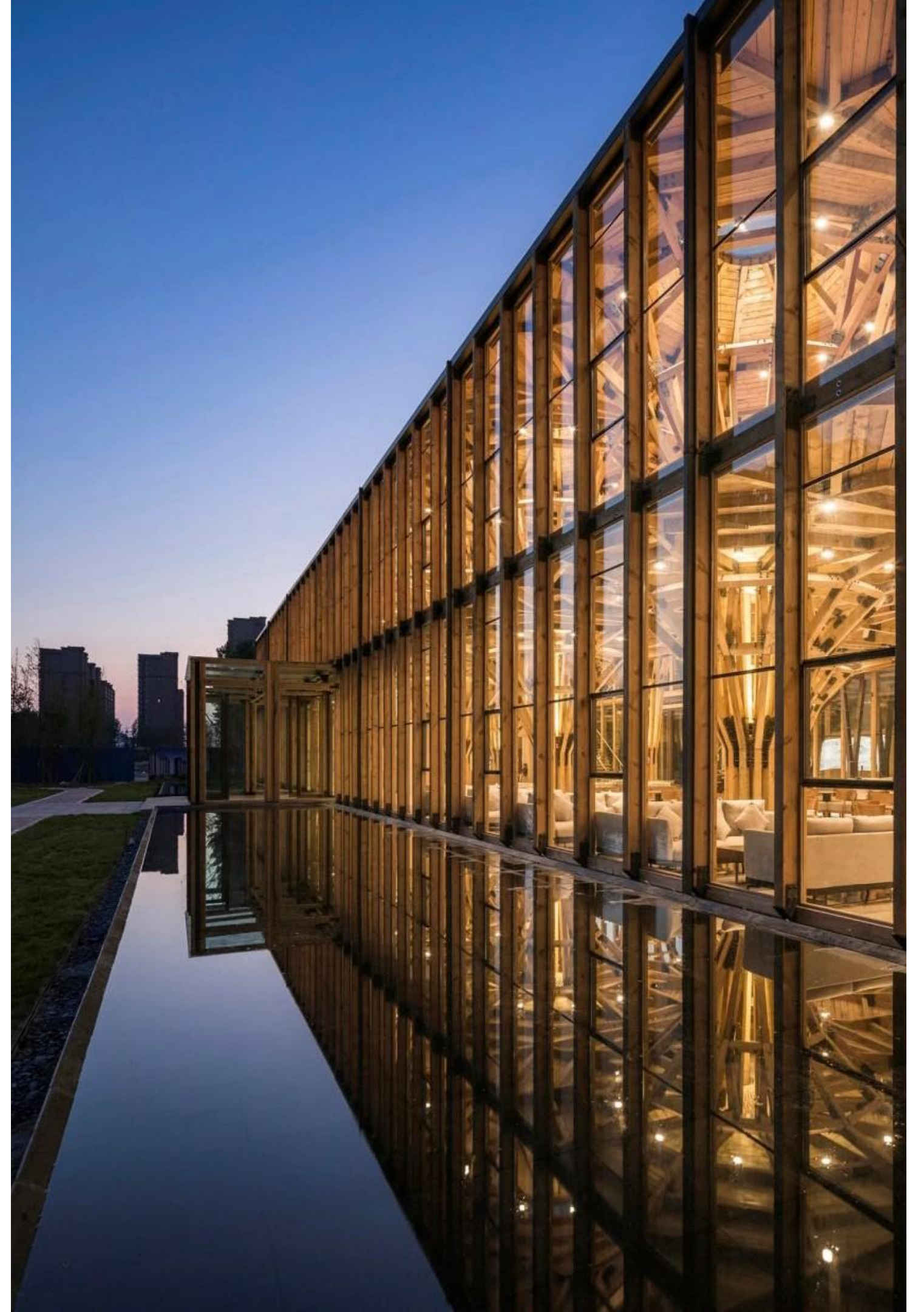
Capex

Rs 15Bn in next 3 years

Total capacity by FY28: 6.8 Mn Ton



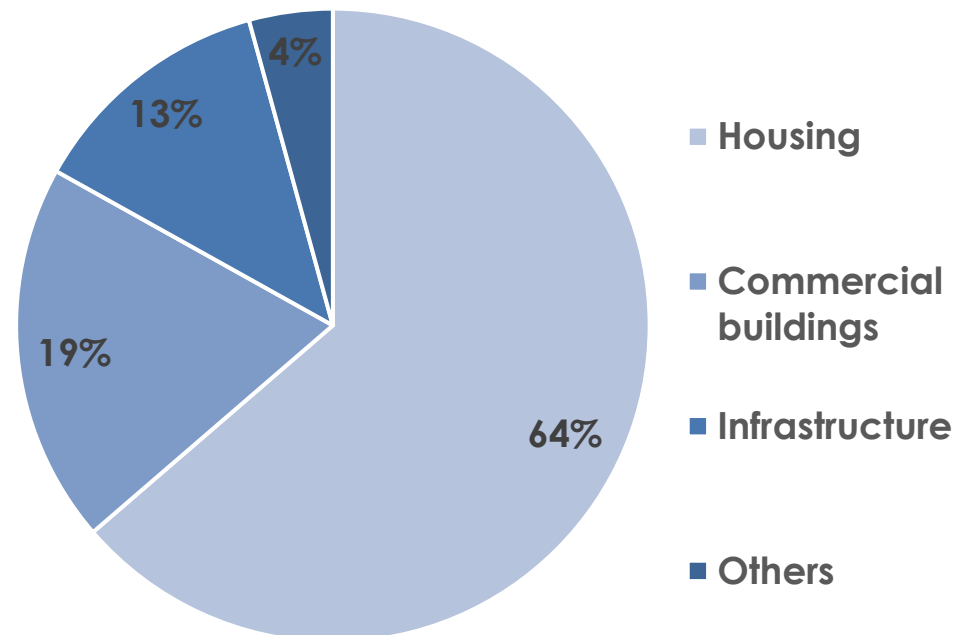
# DEMAND DRIVERS





# Structural Steel Tube Applications

Application Mix



APL APOLLO TUBES

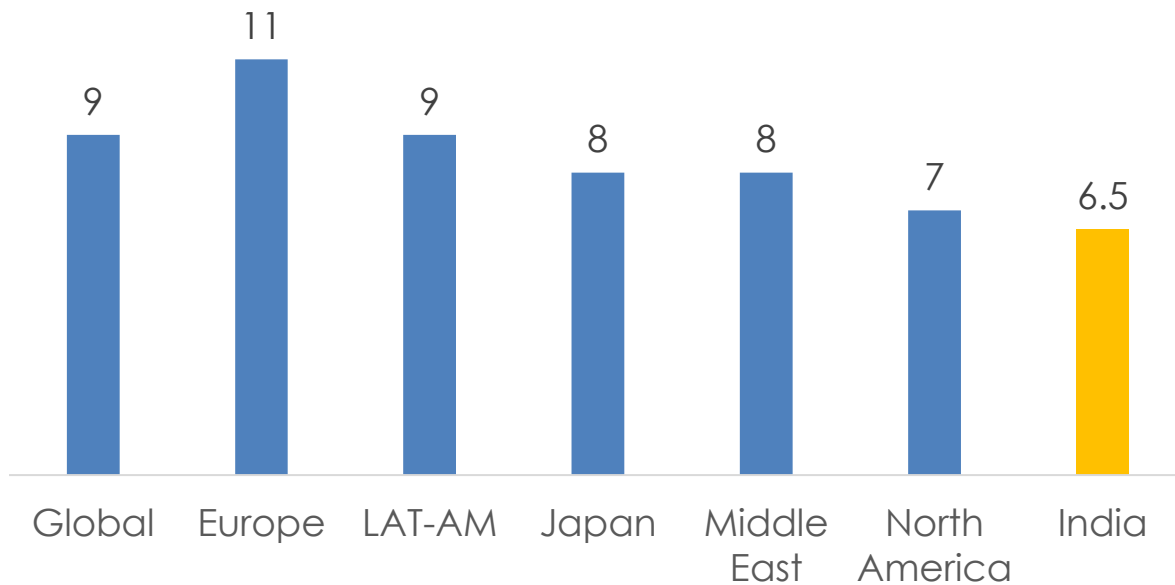


\*As per Q1FY26 revenue

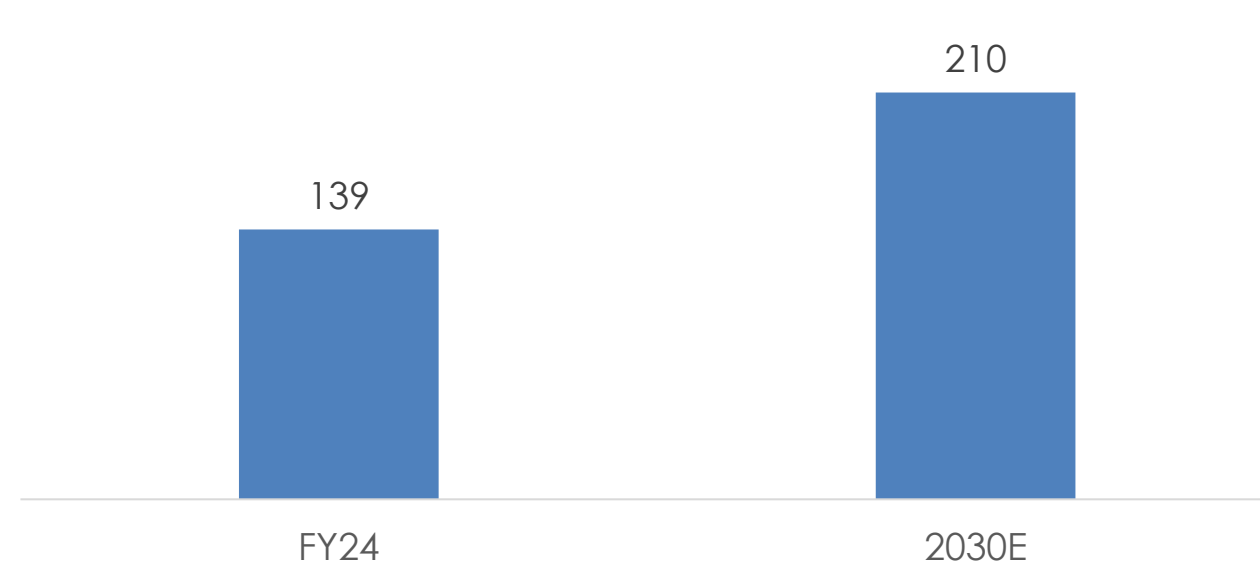


# India Structural Steel Tube market potential

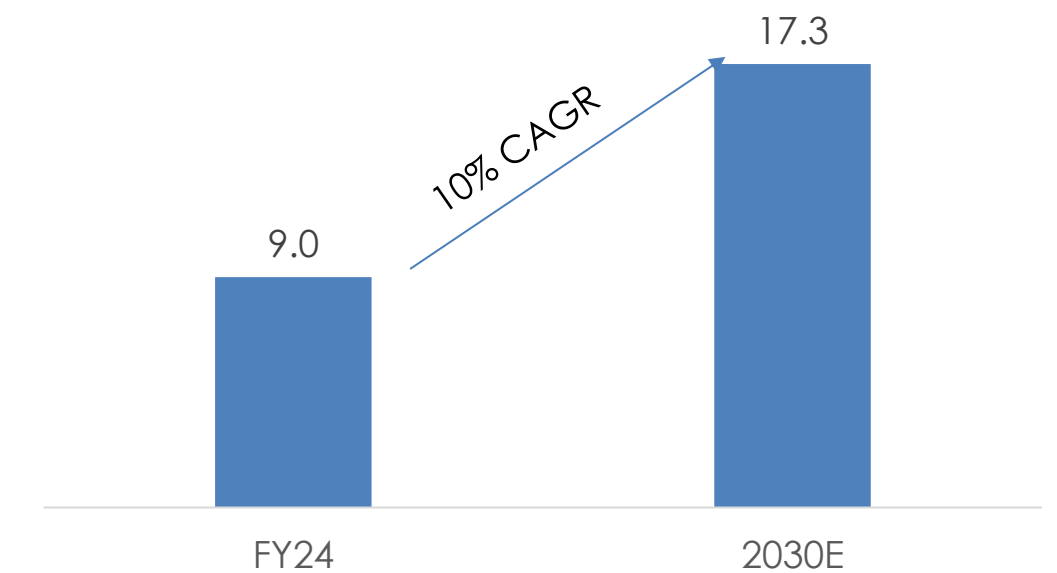
Structural steel tubes as % of steel market (FY24)



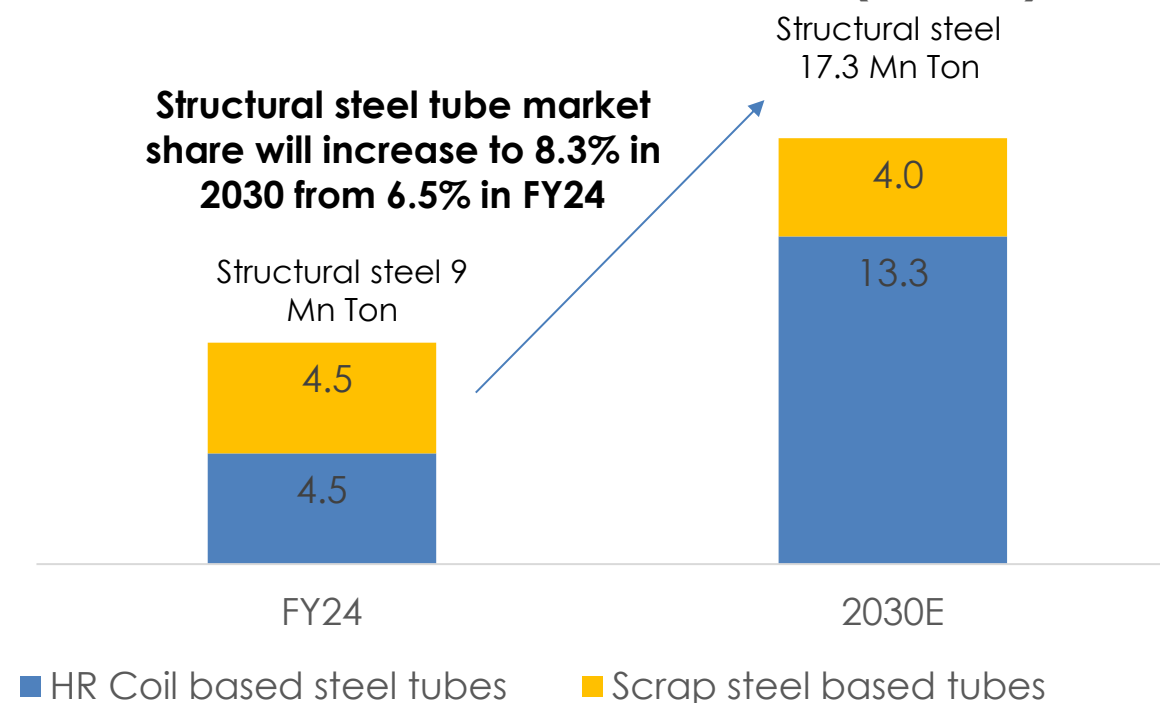
Crude steel production in India (Mn Ton)



Structural steel tubes in India (Mn Ton)



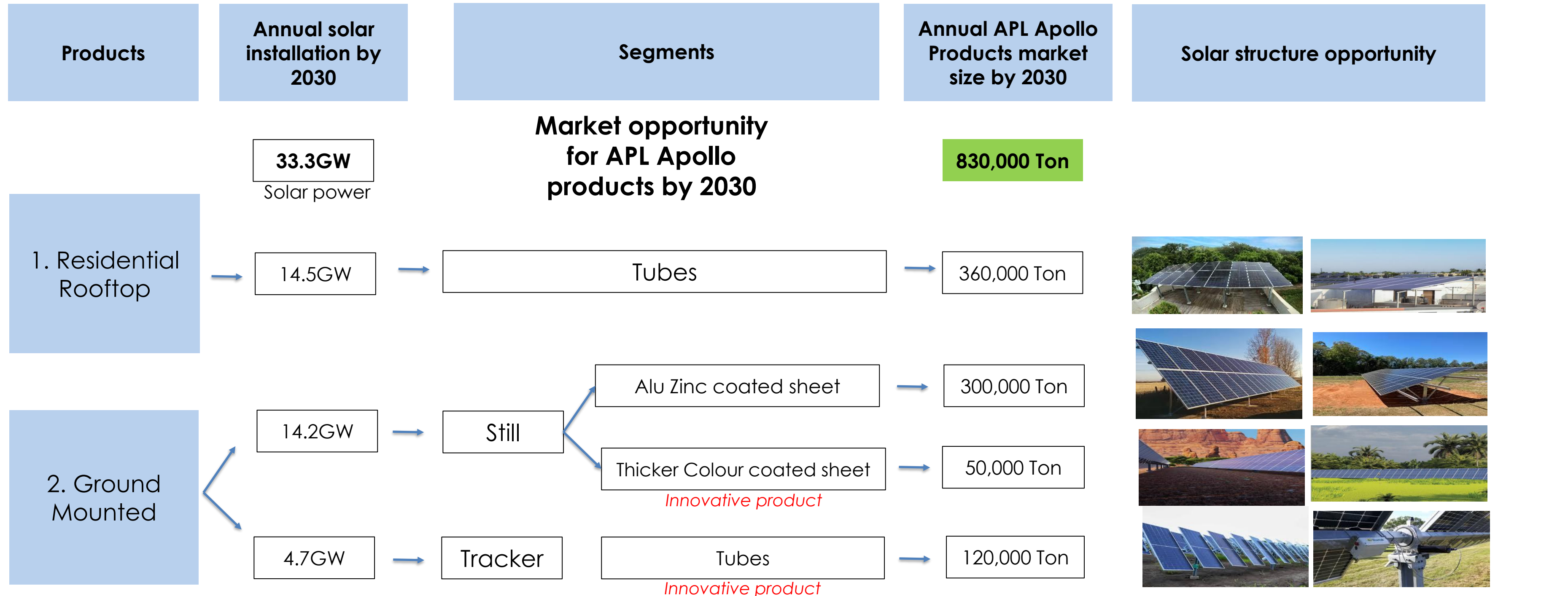
Structural steel tube market share (Mn Ton)



**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

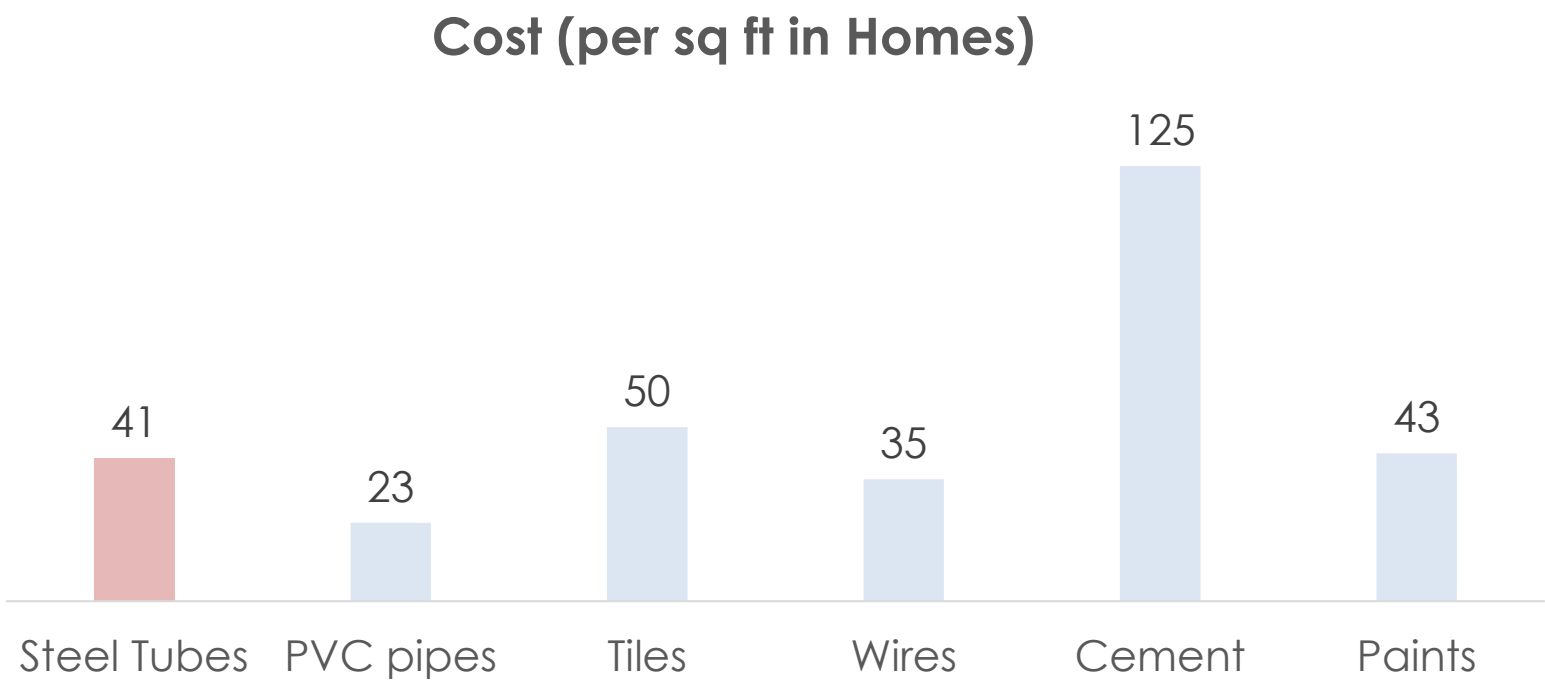
Lower steel  
consumption

Reduces overall  
project cost

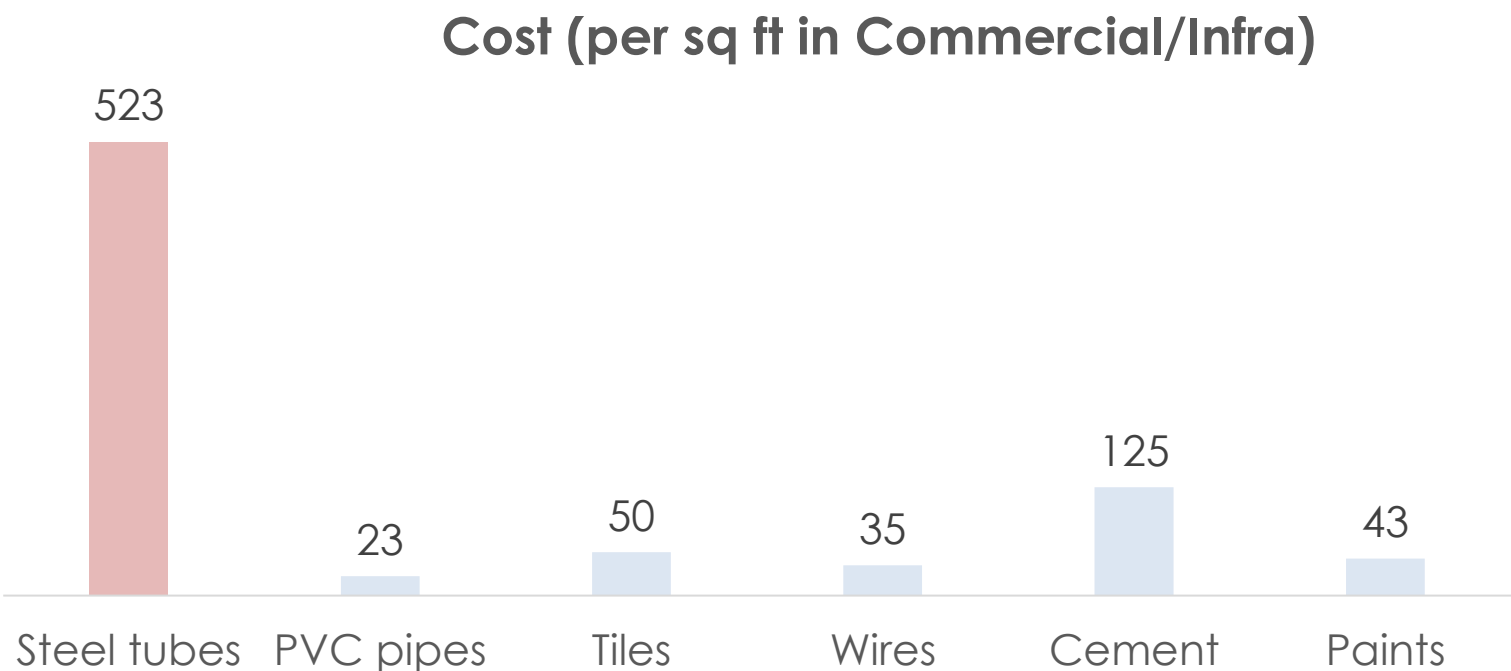


# Steel Tube usage in housing/commercial buildings

## Housing



## Commercial/Infrastructure



### Steel Tube applications in homes



### Steel Tube applications in commercial/infra



Airports



Railway station



Columns



Façade


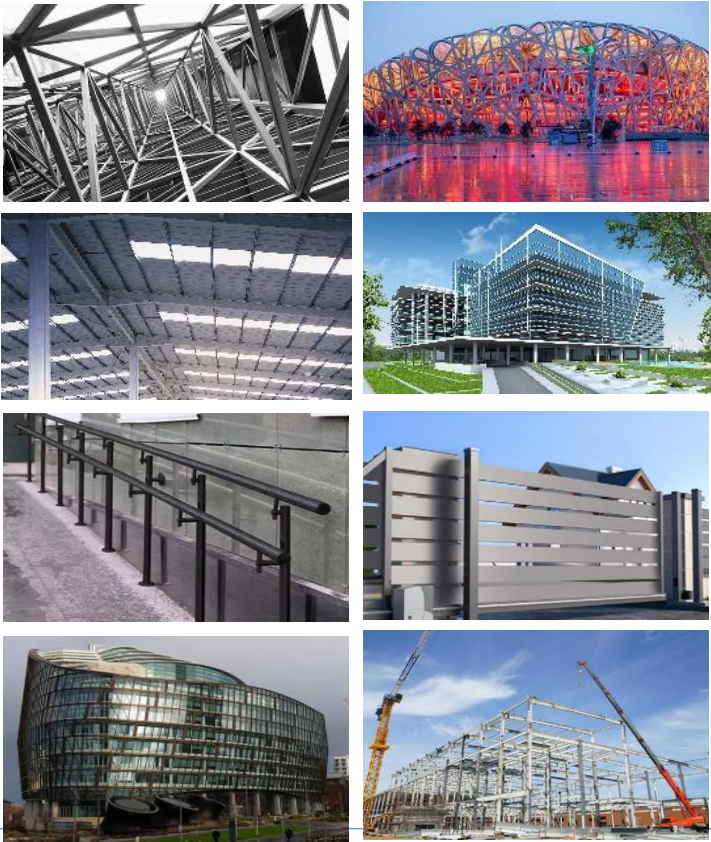








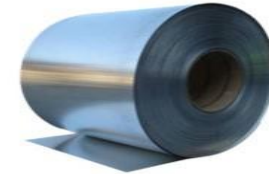



Tubes are well positioned to play the real estate construction cycle

\*Building with complete structure on tubes



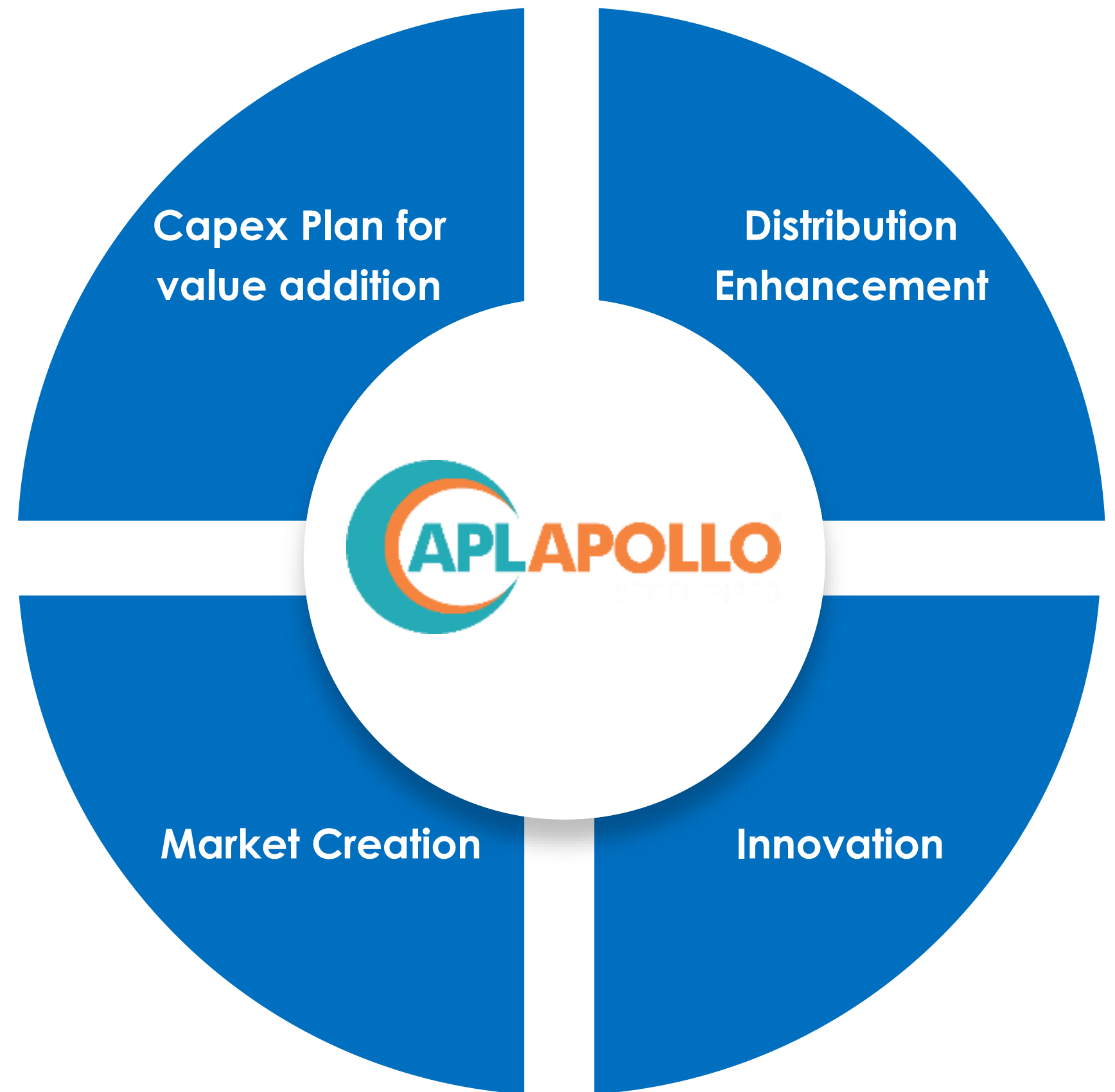
# Diversified product offering

*Created through continuous innovation*

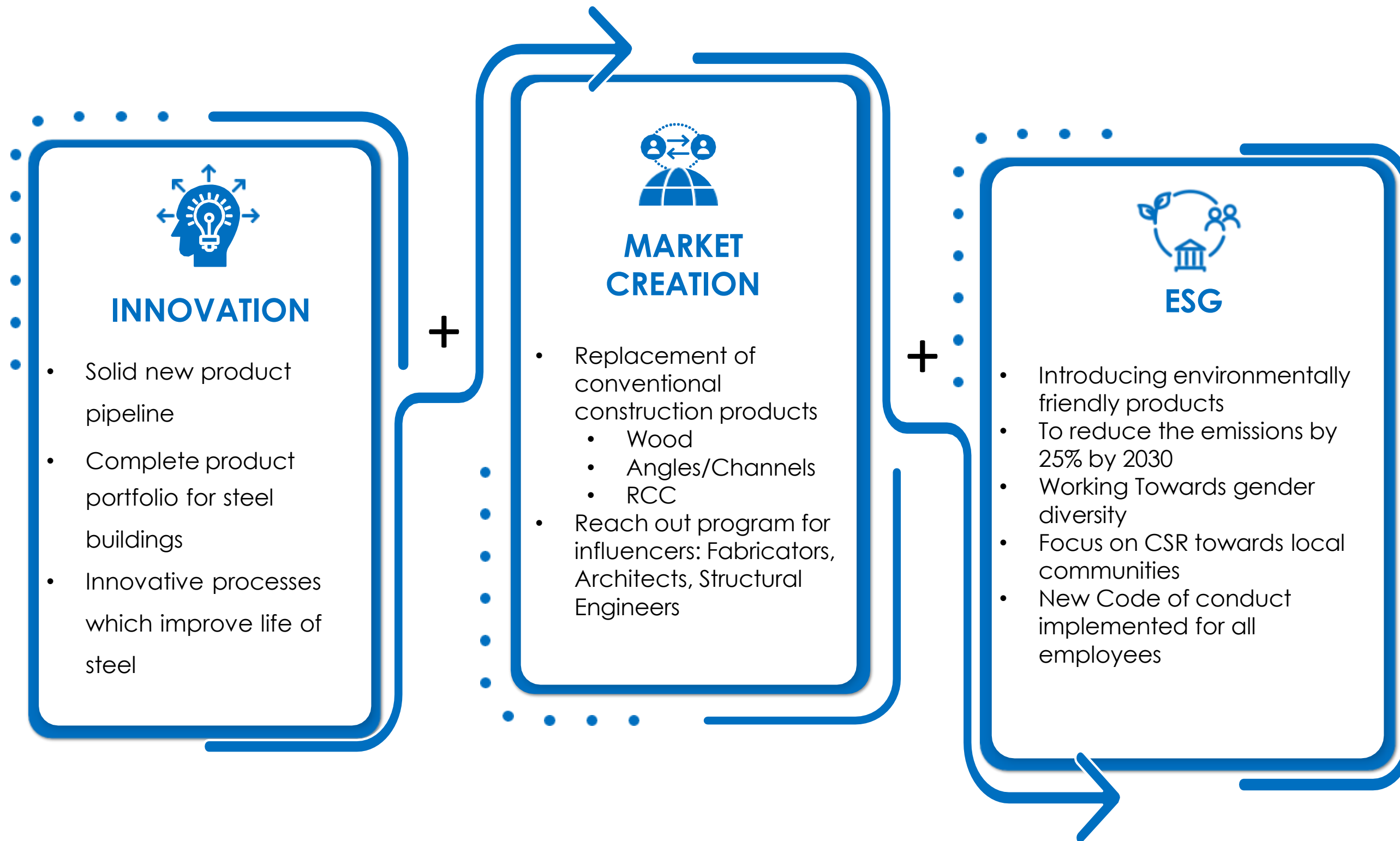
Product Category	Application	Product – visual overview	Key USPs	Applications	Applications – visual overview
Apollo Structural			<ul style="list-style-type: none"> <li>First company to introduce DFT technology in India</li> </ul>	High-rise, Warehousing, Infrastructure	
	Super Heavy		<ul style="list-style-type: 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 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 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 Rafters	
	Coated		<ul style="list-style-type: none"> <li>High tensile light structural application; bendable; superior rust proof properties</li> </ul>	Warehousing 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 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



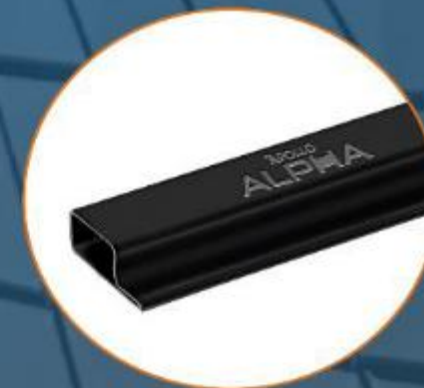
Elliptical Tube



D Section



Handrail



Window Frame  
Tube (L)



Window Frame  
Tube (T)



Window Frame  
Tube (Z)



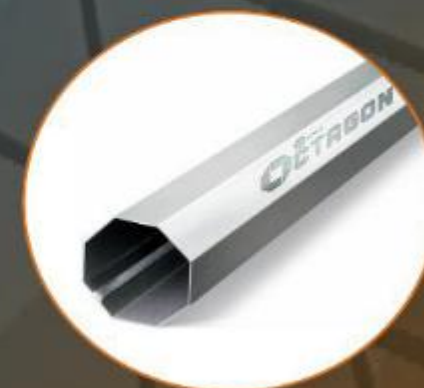
Reflector Tube



Oval Tube



Plank Tube



Octagon



Fencing Tube



Checkered Sheets



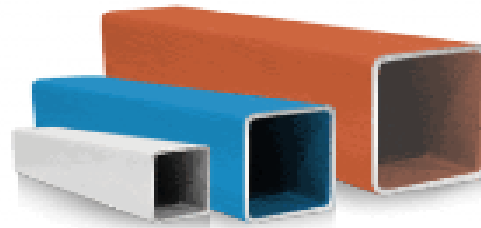
# New Product Pipeline from Raipur plant

**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**

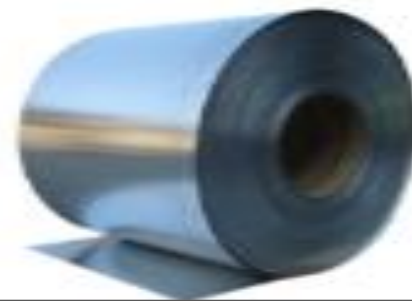


Replacing RCC structures/columns in heavy construction

**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**

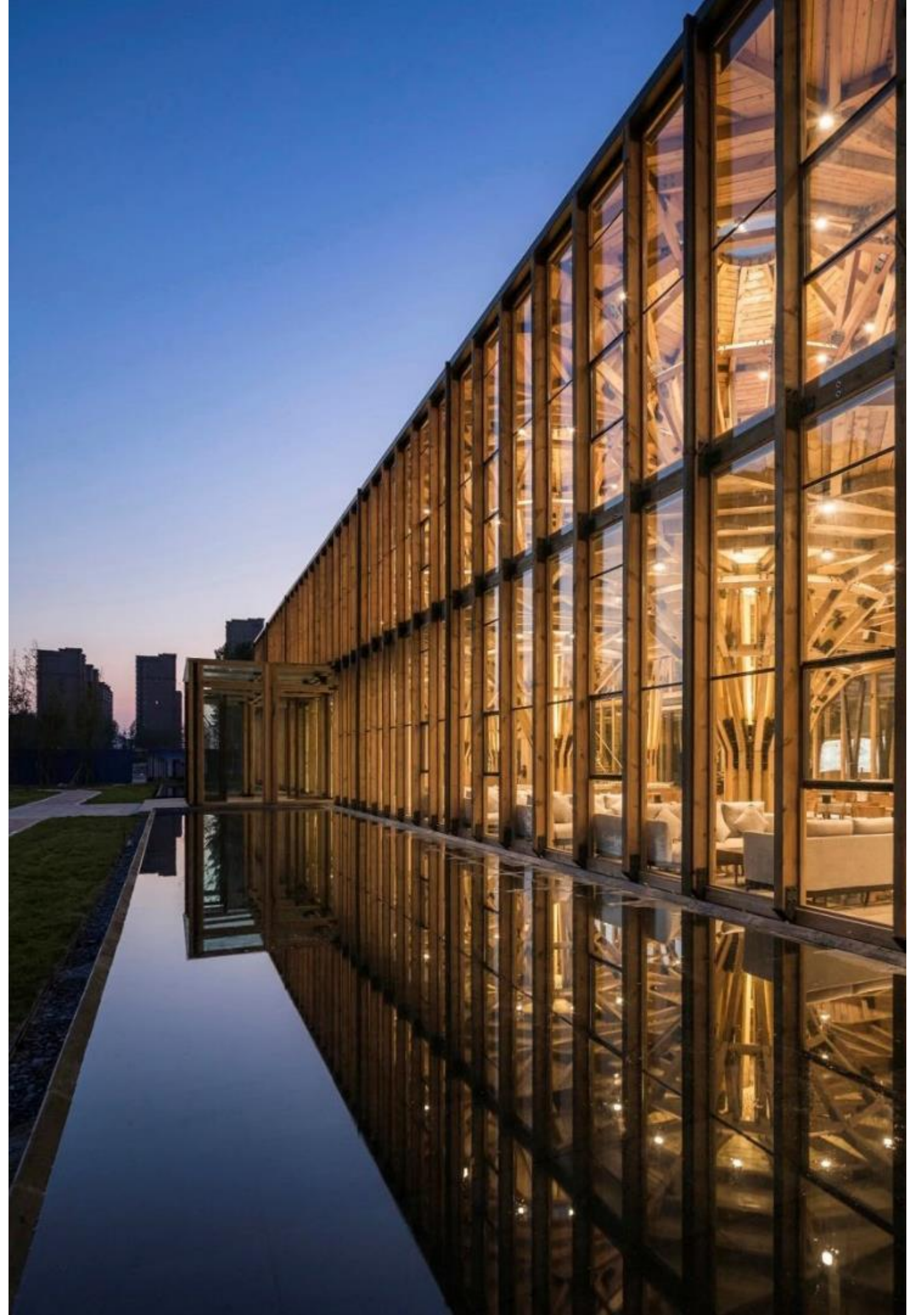


Superior rust proof properties and better life

**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?
Steel Angle/Channels	Structural support, Towers infrastructure	Uniform Strength, Lower steel consumption
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
Fabricated Metal Sheet	Pre-Engineered Steel Buildings	Lower steel consumption Reduces overall project cost

How to replace the conventional products??

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

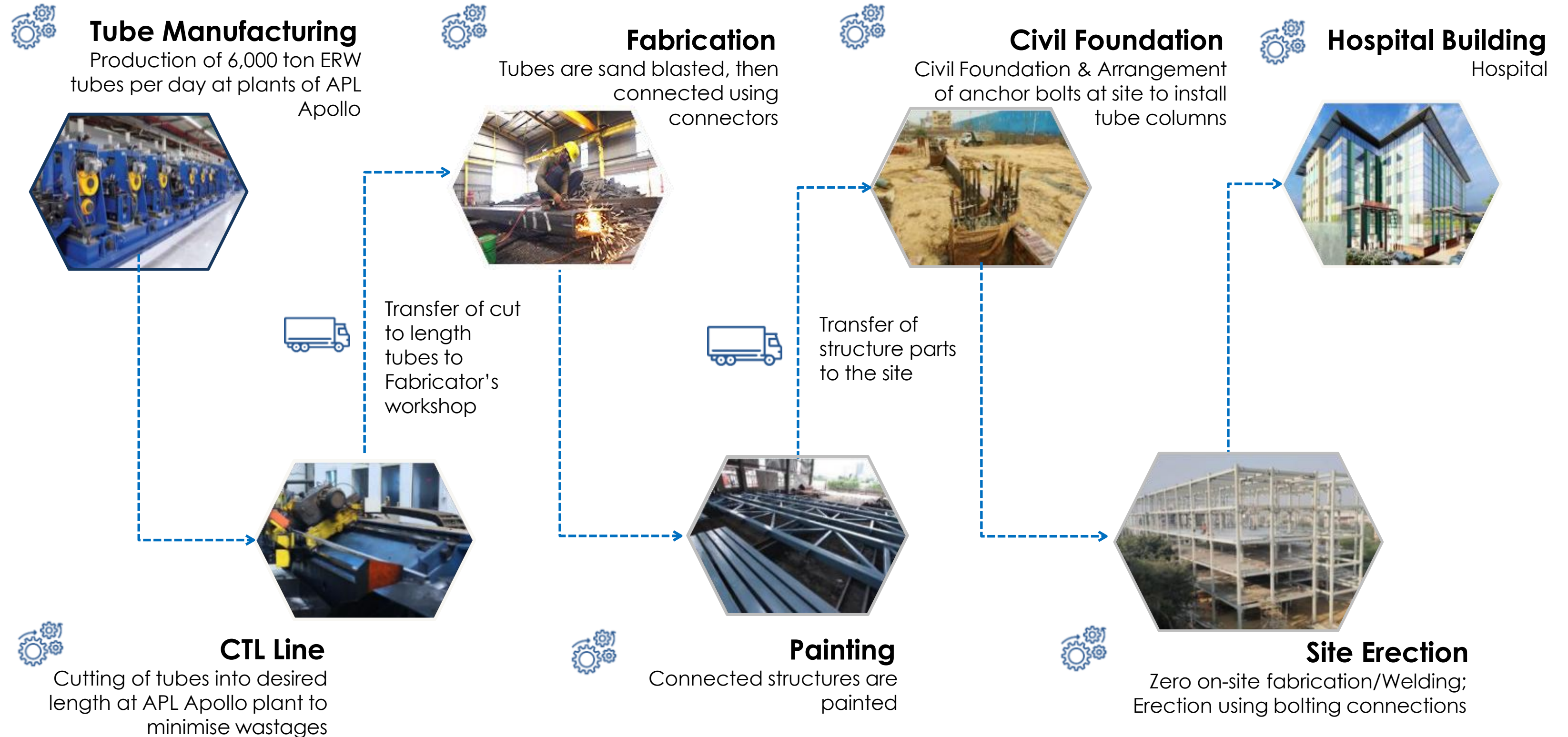
**High Diameter Steel Tubes/High Load Bearing**

# REVOLUTIONIZING CONSTRUCTION INDUSTRY





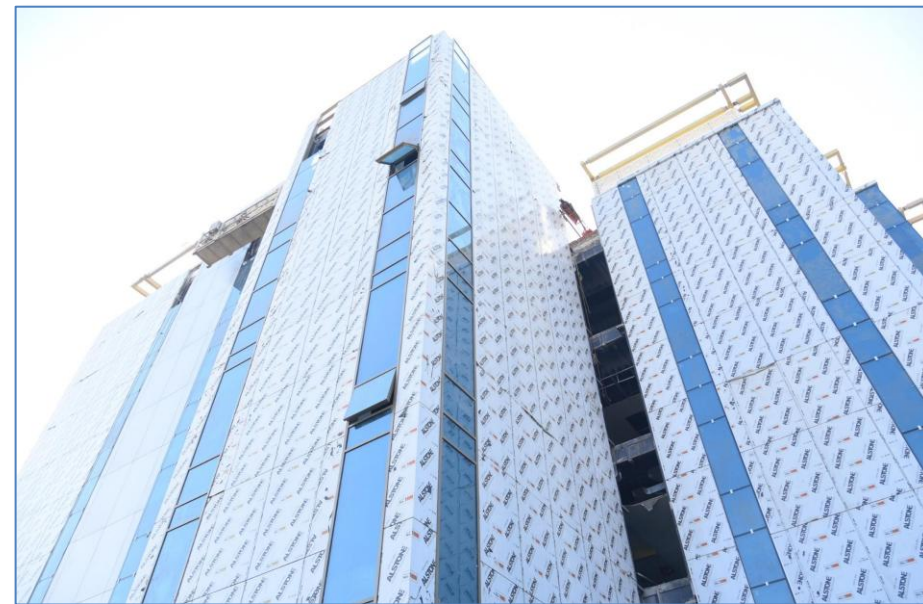
# Tubular Construction Process flow





# Completed Delhi Hospitals

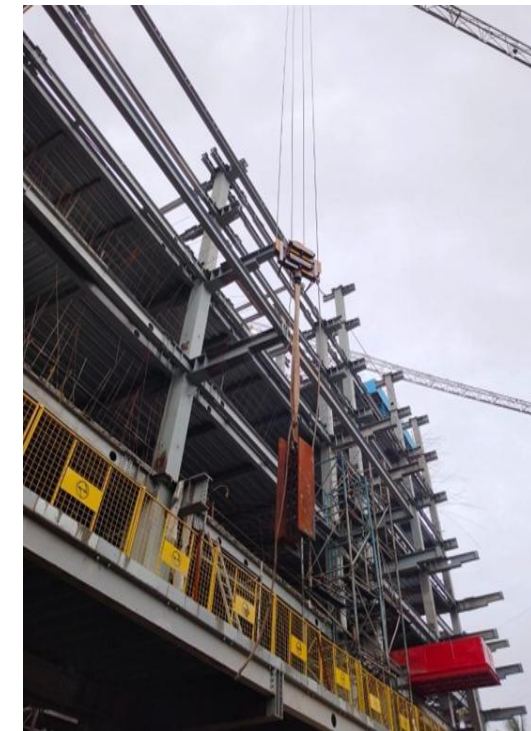
- GTB Nagar
- Shalimar Bagh
- Sultanpuri
- Geeta Colony
- Sarita Vihar
- Raghuvir Nagar





# Ongoing Hospitals

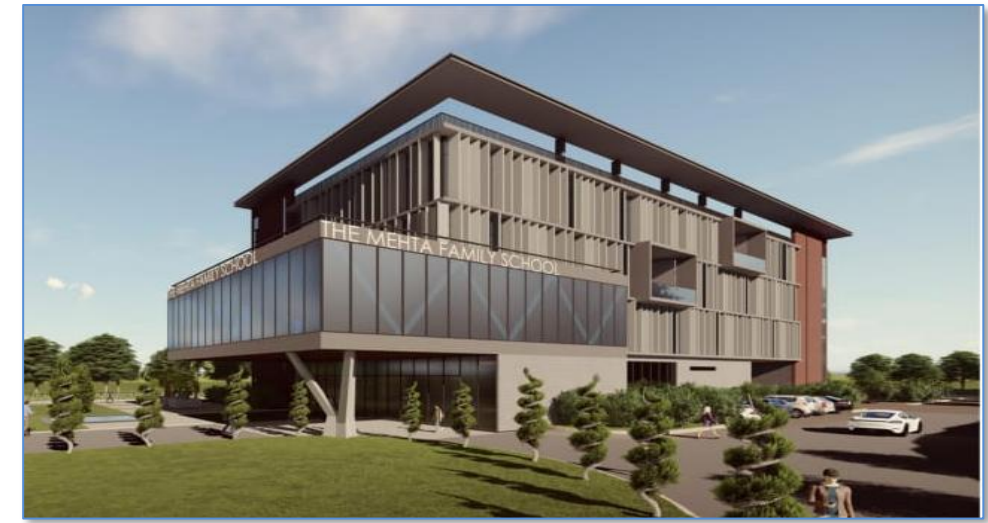
- Mumbai
- Imphal
- Shillong
- New Delhi
- Mathura





# Educational Projects

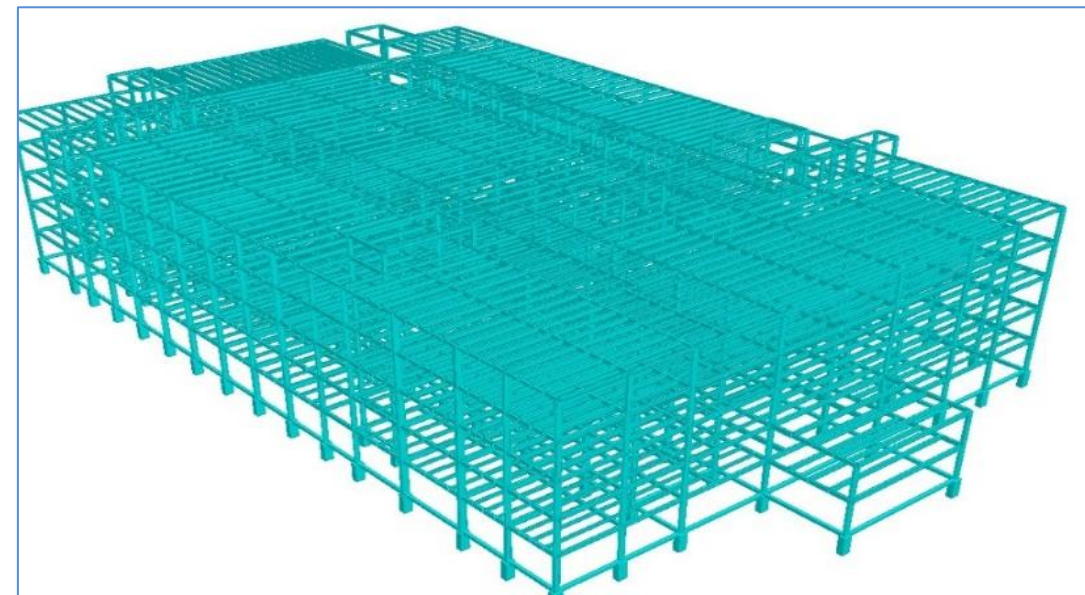
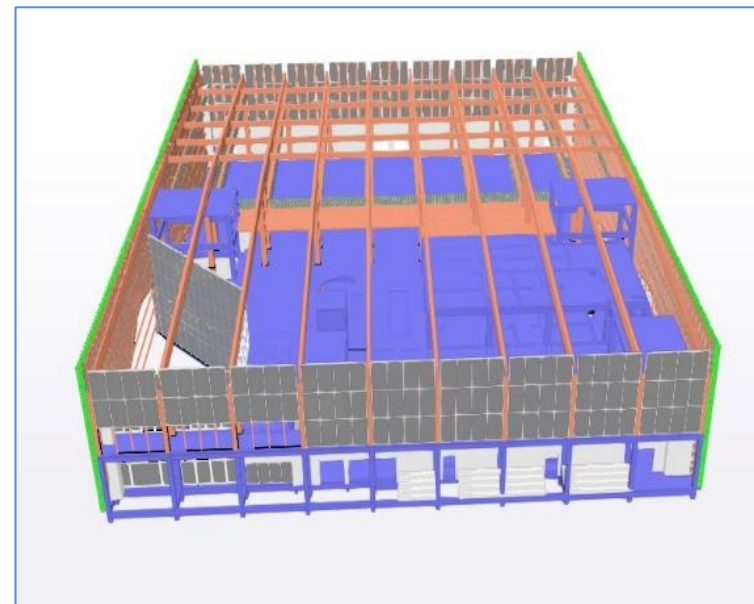
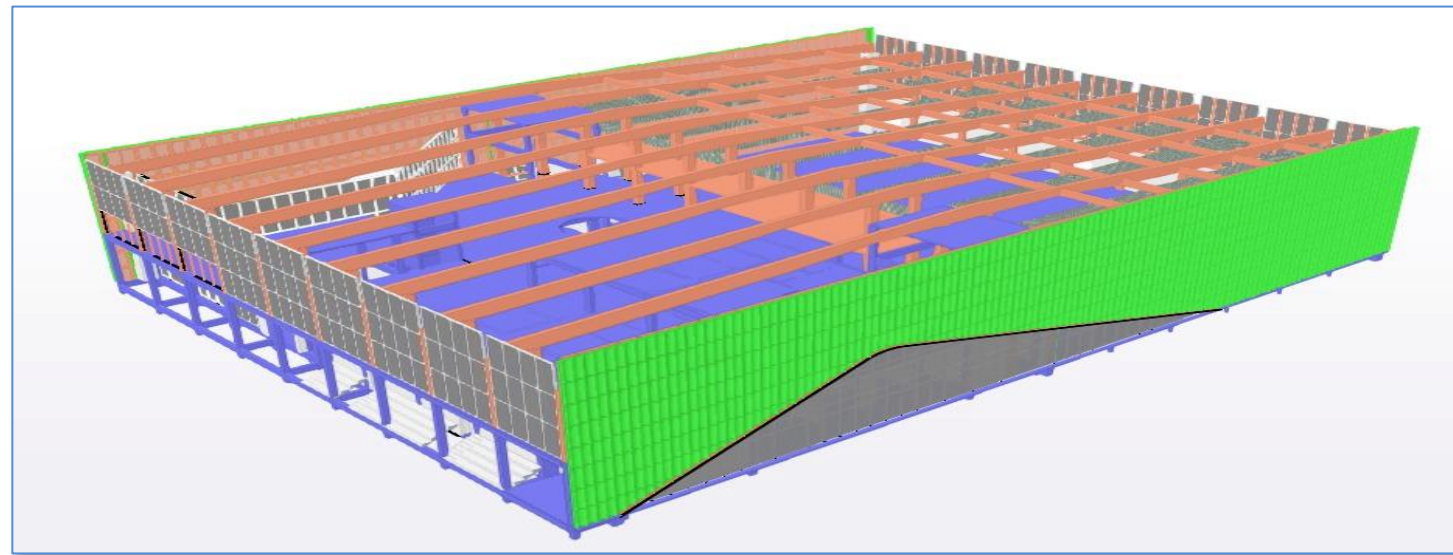
- National Sports University
- IIT Roorkee
- IP University
- Amity University





# Educational Projects (contd..)

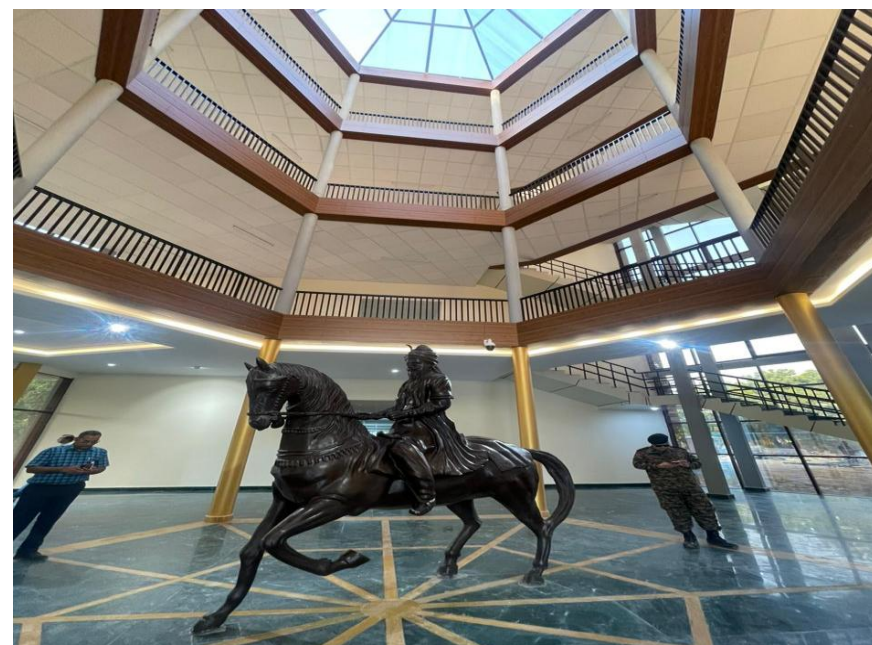
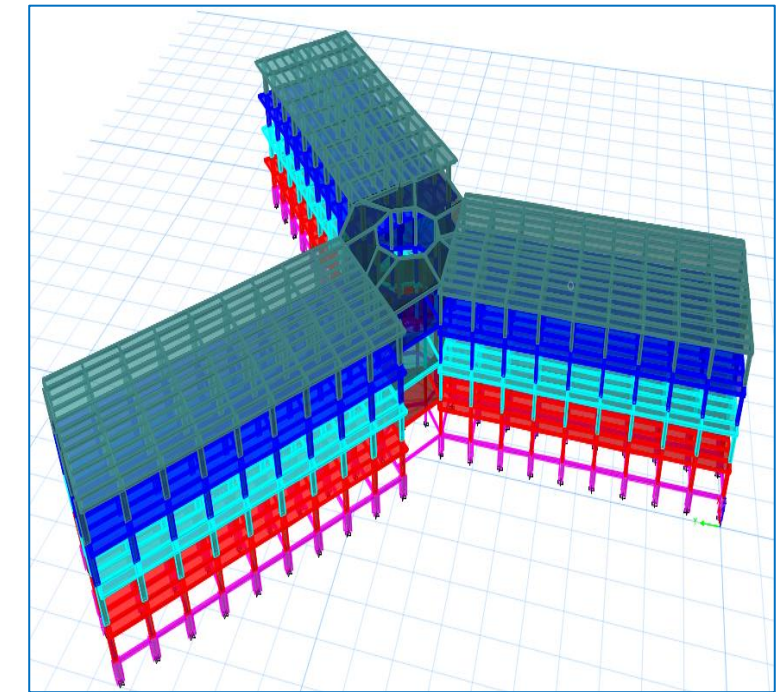
- IILM University
- Mathura Medical College
- GLA University
- Thapar University
- Modern School





# Residential Projects

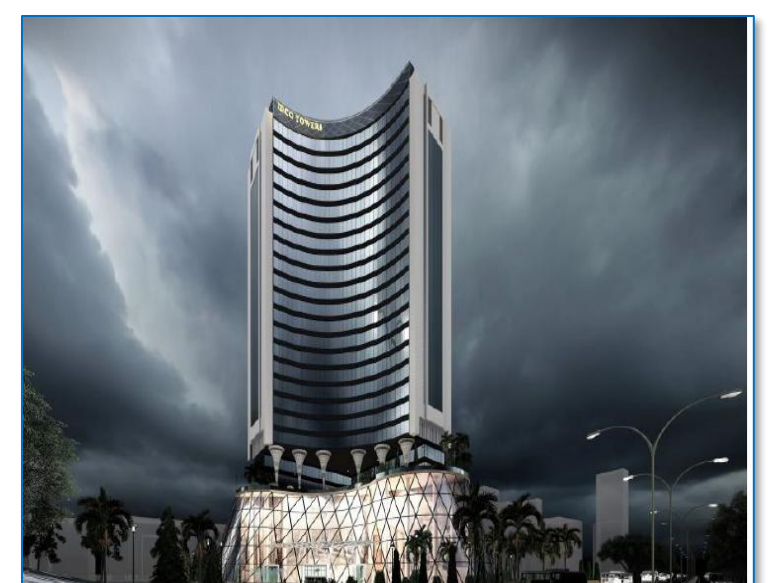
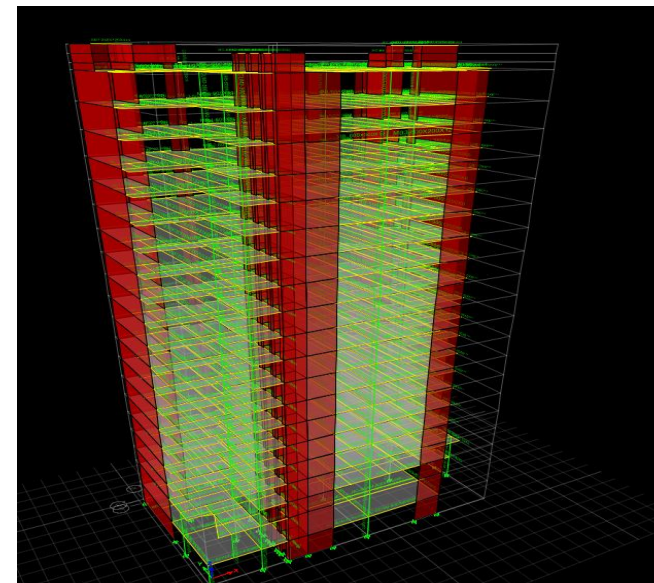
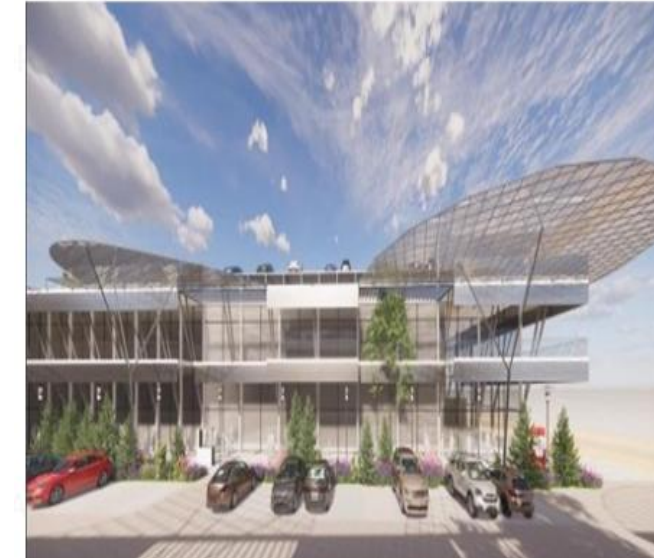
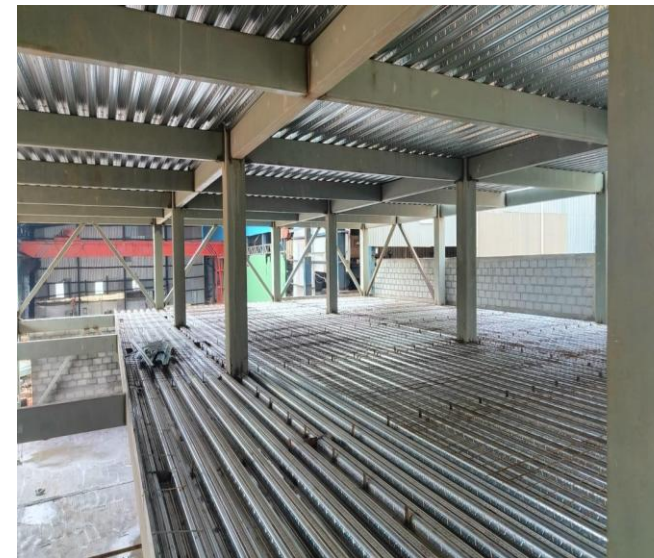
Army Housing, Delhi





# Commercial Projects

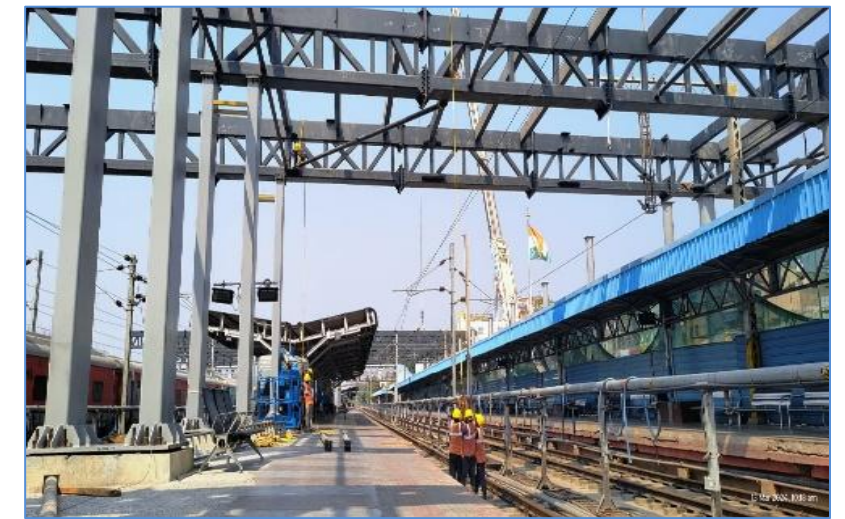
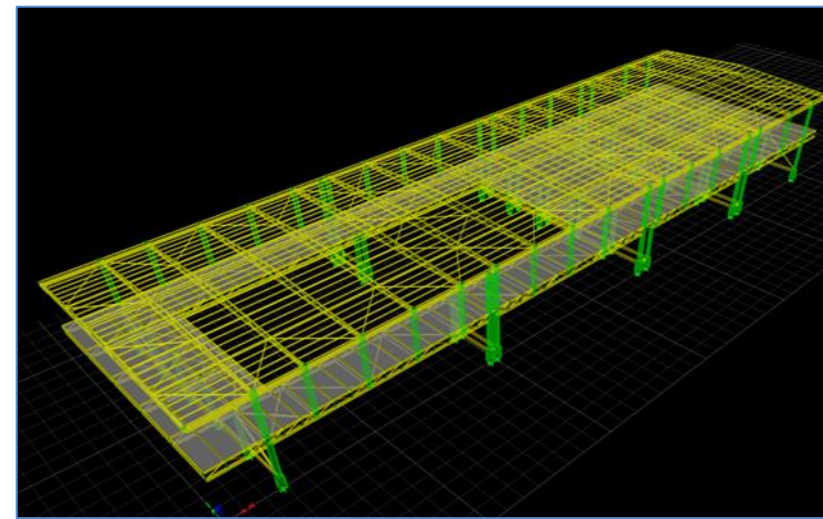
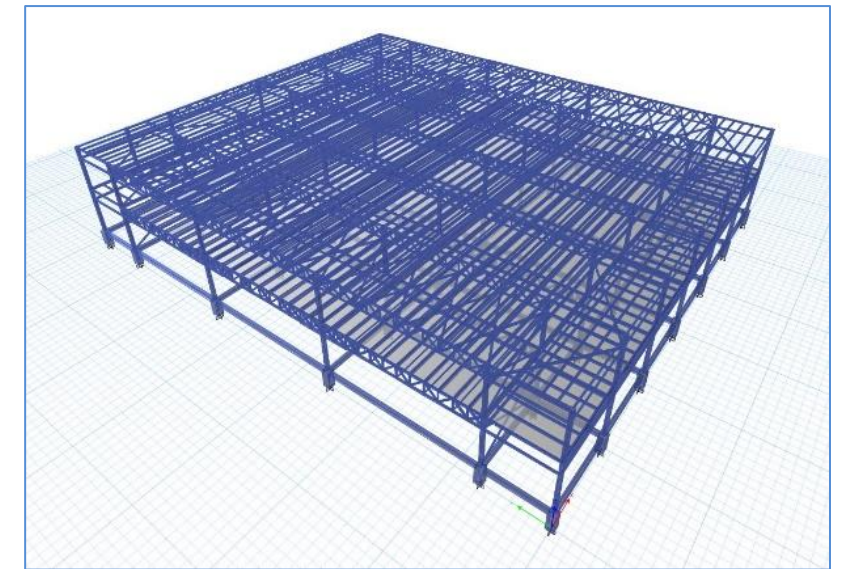
- Orissa Tower 1
- Orissa Tower 2
- Triveni Mall, Bangaluru
- Faridabad
- Experience Centre, Noida
- Yatri Niwas, Amarnath





# Railway Stations

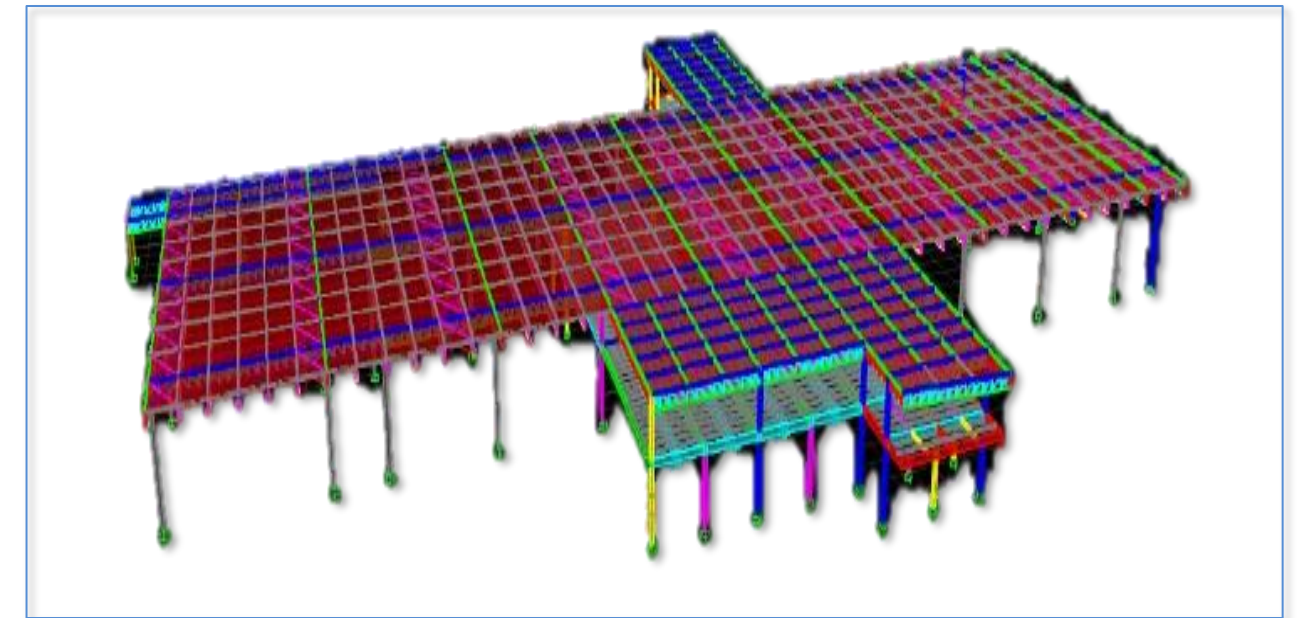
- Andhra Pradesh
- Karnataka
- Maharashtra 1
- Maharashtra 2
- Telangana
- Rajasthan 1
- Uttar Pradesh 1
- Bihar





# Railway Stations (contd..)

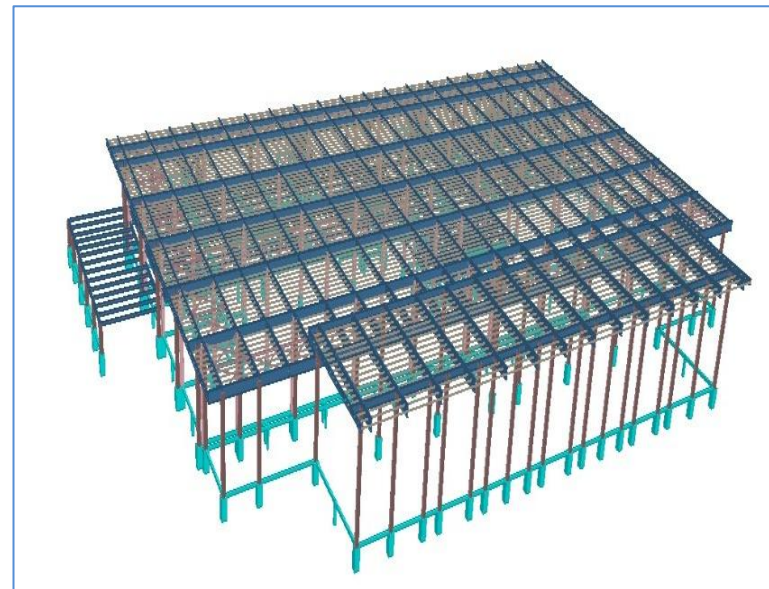
- Rajasthan 2
- Uttar Pradesh 2
- West Bengal
- Madhya Pradesh
- Gujarat
- Tamil Nadu
- Maharashtra 3
- Uttar Pradesh 3





# Airports Projects

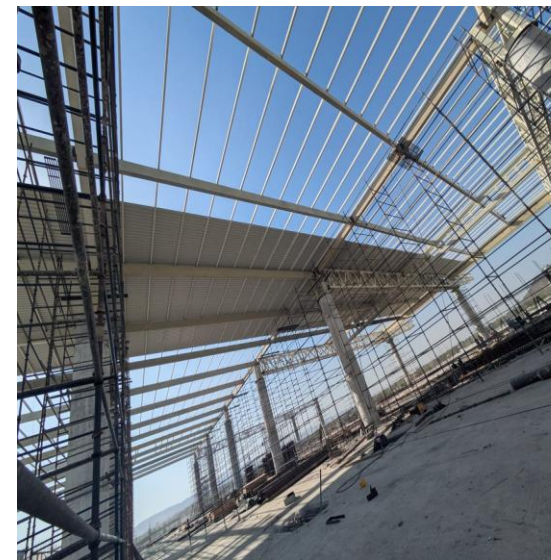
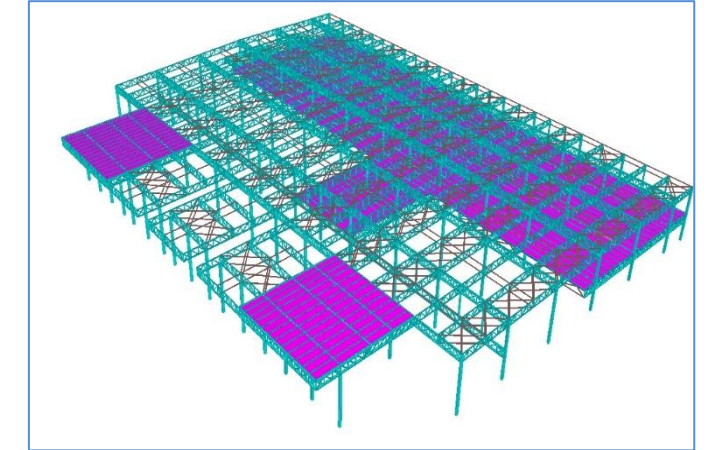
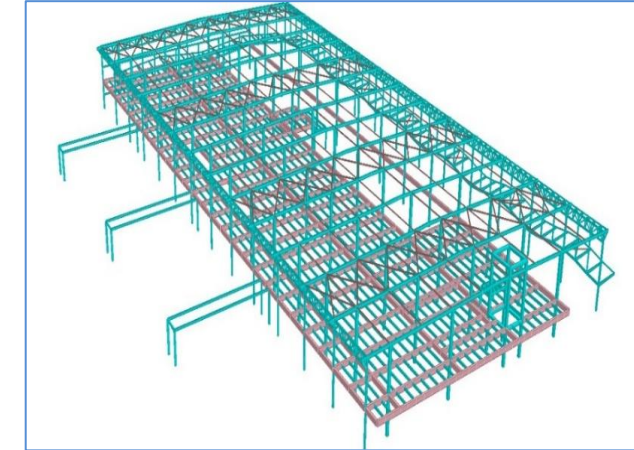
- Rajasthan 1
- Uttar Pradesh 1
- Rajasthan 2
- Jammu Kashmir
- Andhra Pradesh 1
- West Bengal





# Airports Projects (contd..)

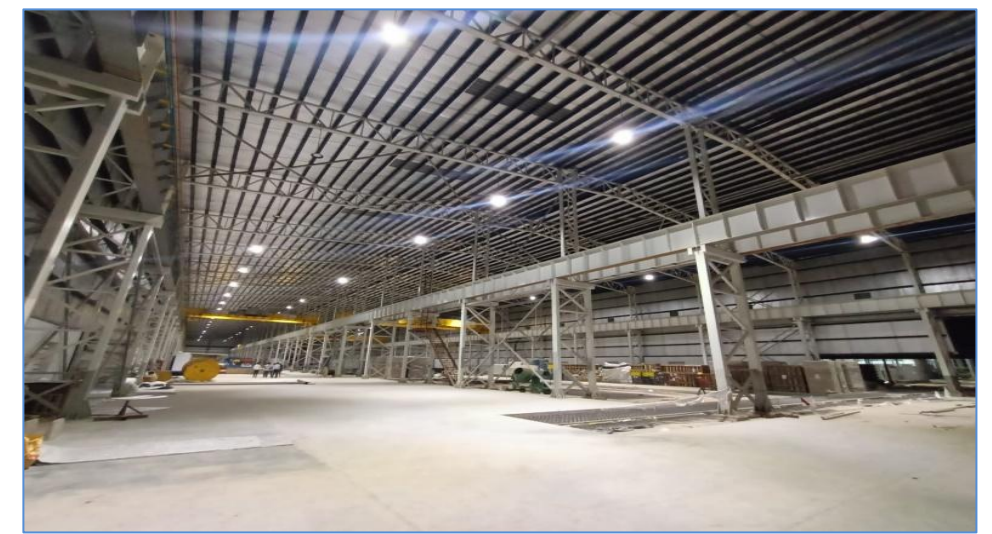
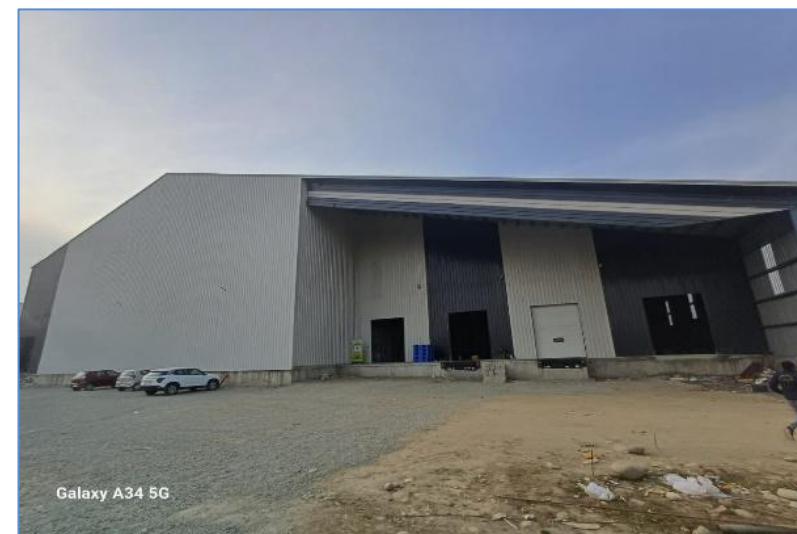
- Bihar
- Uttar Pradesh 2
- Karnataka 1
- Karnataka 2
- Karnataka 3
- Gujarat
- Uttar Pradesh 3
- Haryana
- Orissa
- Andhra Pradesh 2
- Rajasthan 3





# Industrial Projects

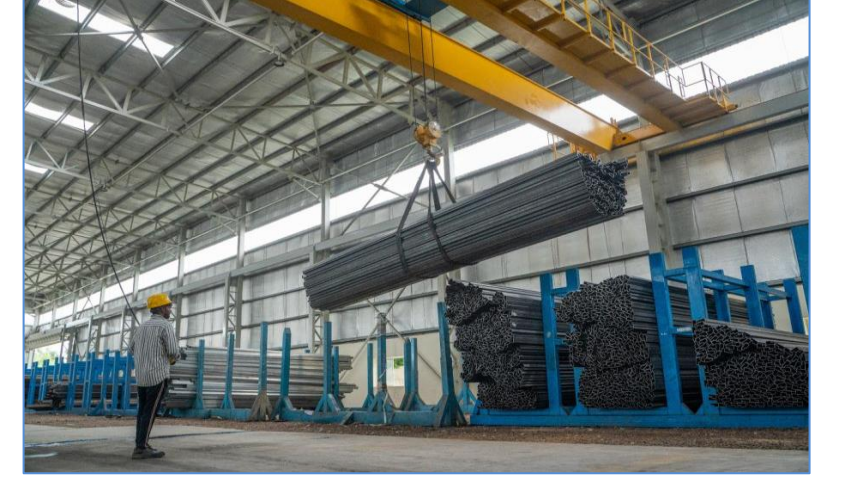
- Shakya Warehouse
- Star Cement
- Joyce Agro
- ABPL Shed
- Tricoat Shed
- Cement shed, Rajasthan





# Industrial Projects (contd..)

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





# 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: 6.8 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

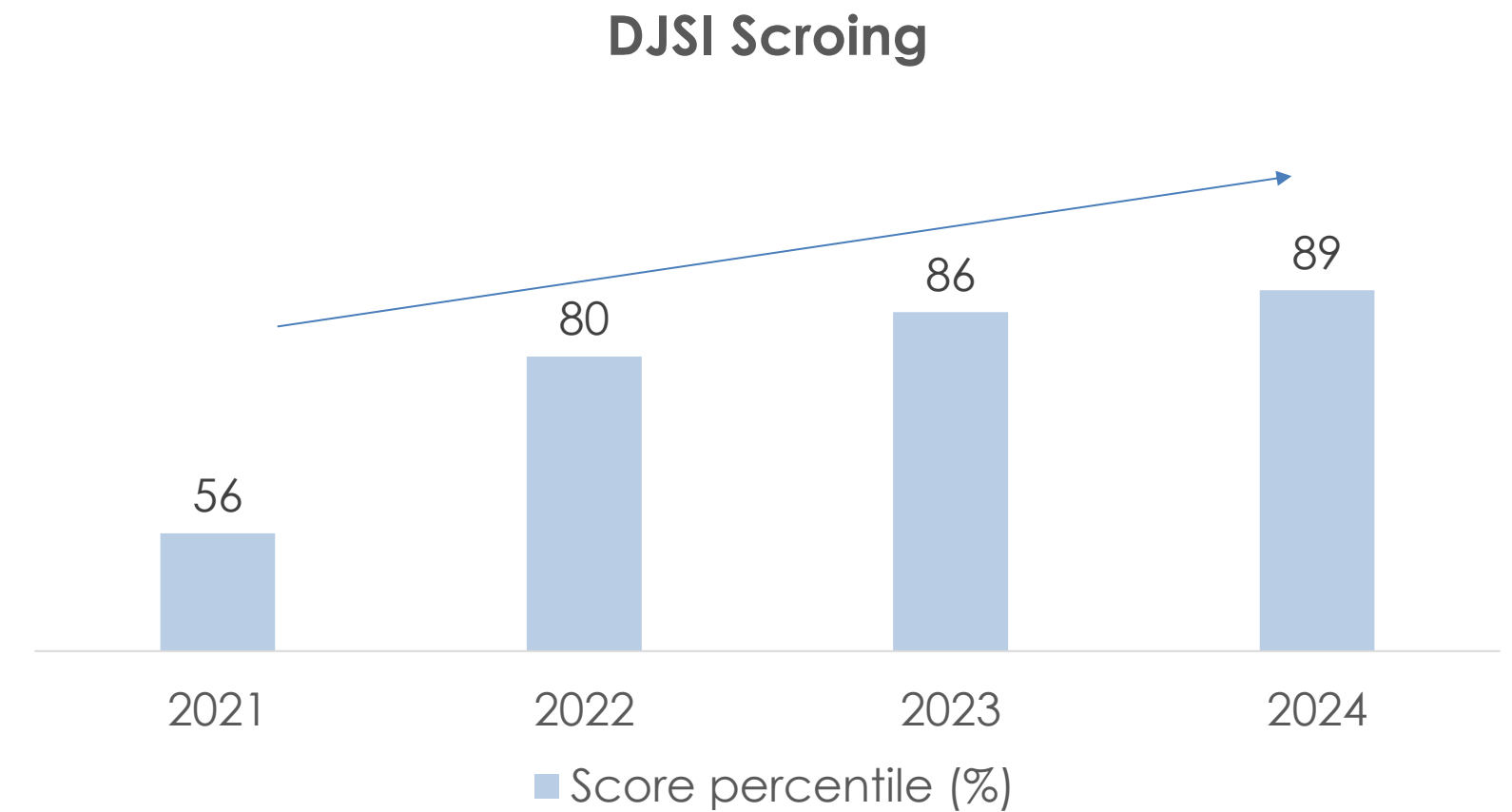




# APL Apollo's ESG Transformation Journey



# ESG- DJSI Scoring

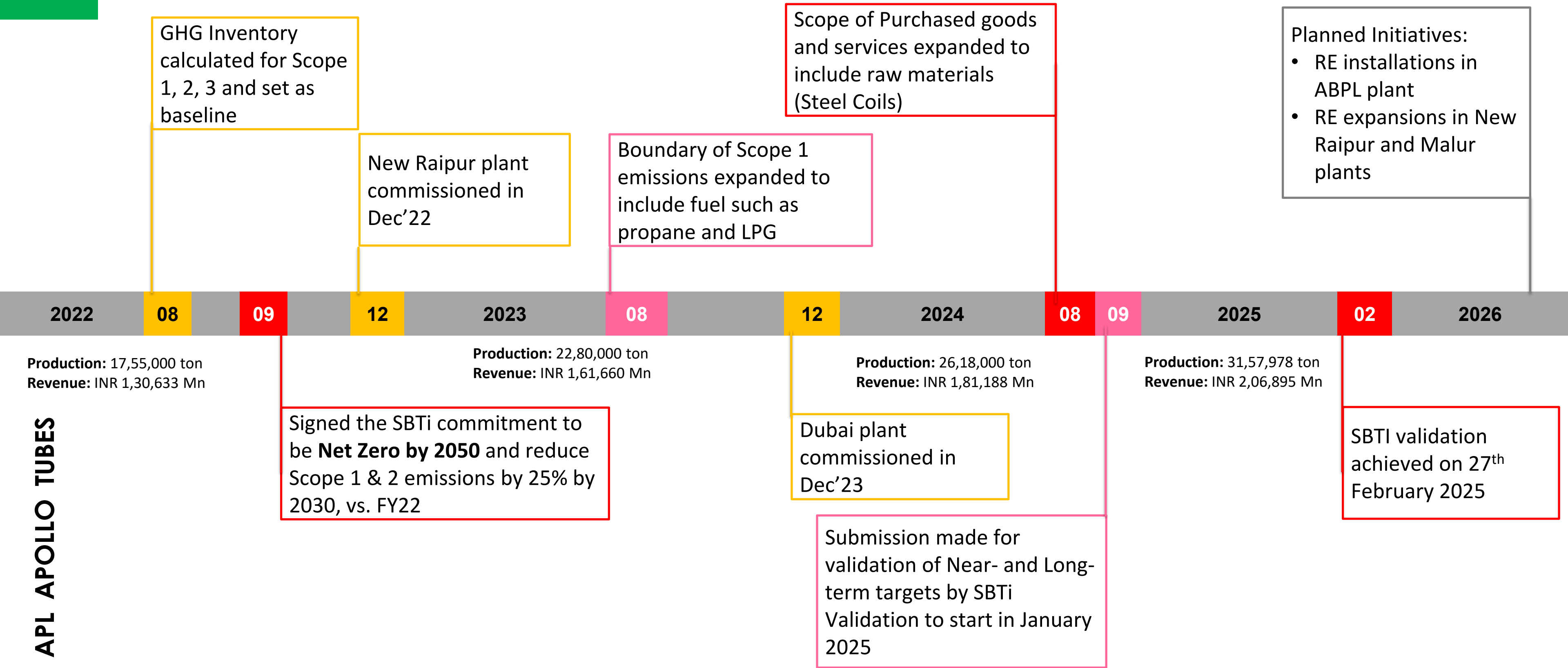


**APL APOLLO SCORED 89<sup>TH</sup> PERCENTILE IN 2024**





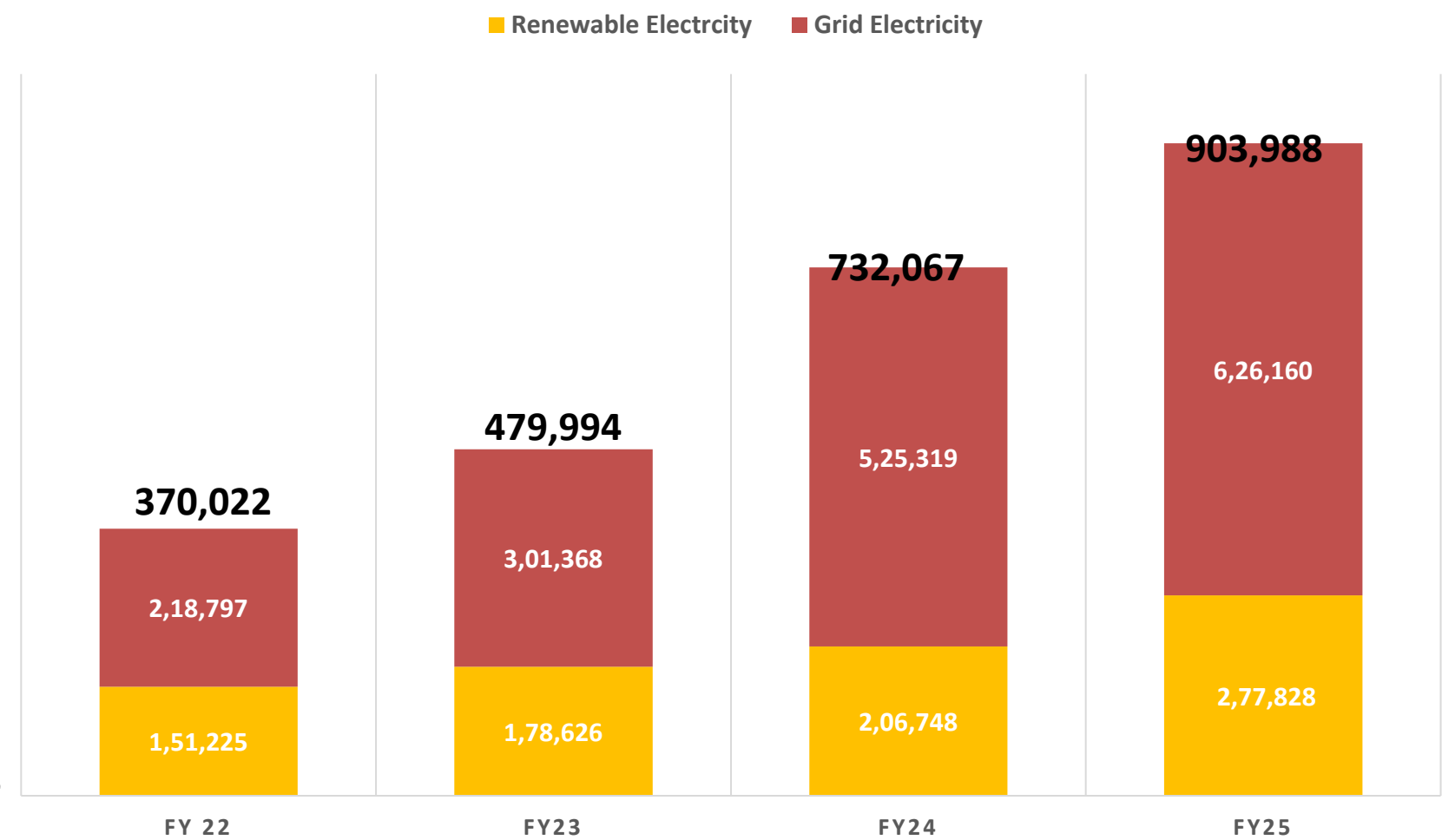
# Scope 1 & 2 emissions reduction by 25% by 2030; Net Zero by 2050





# 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

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

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G

## 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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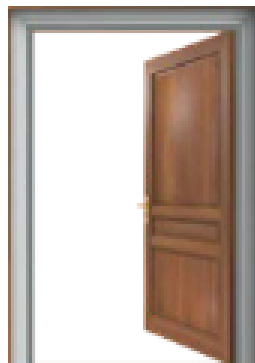
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# Front runner for Steel for Green

- 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



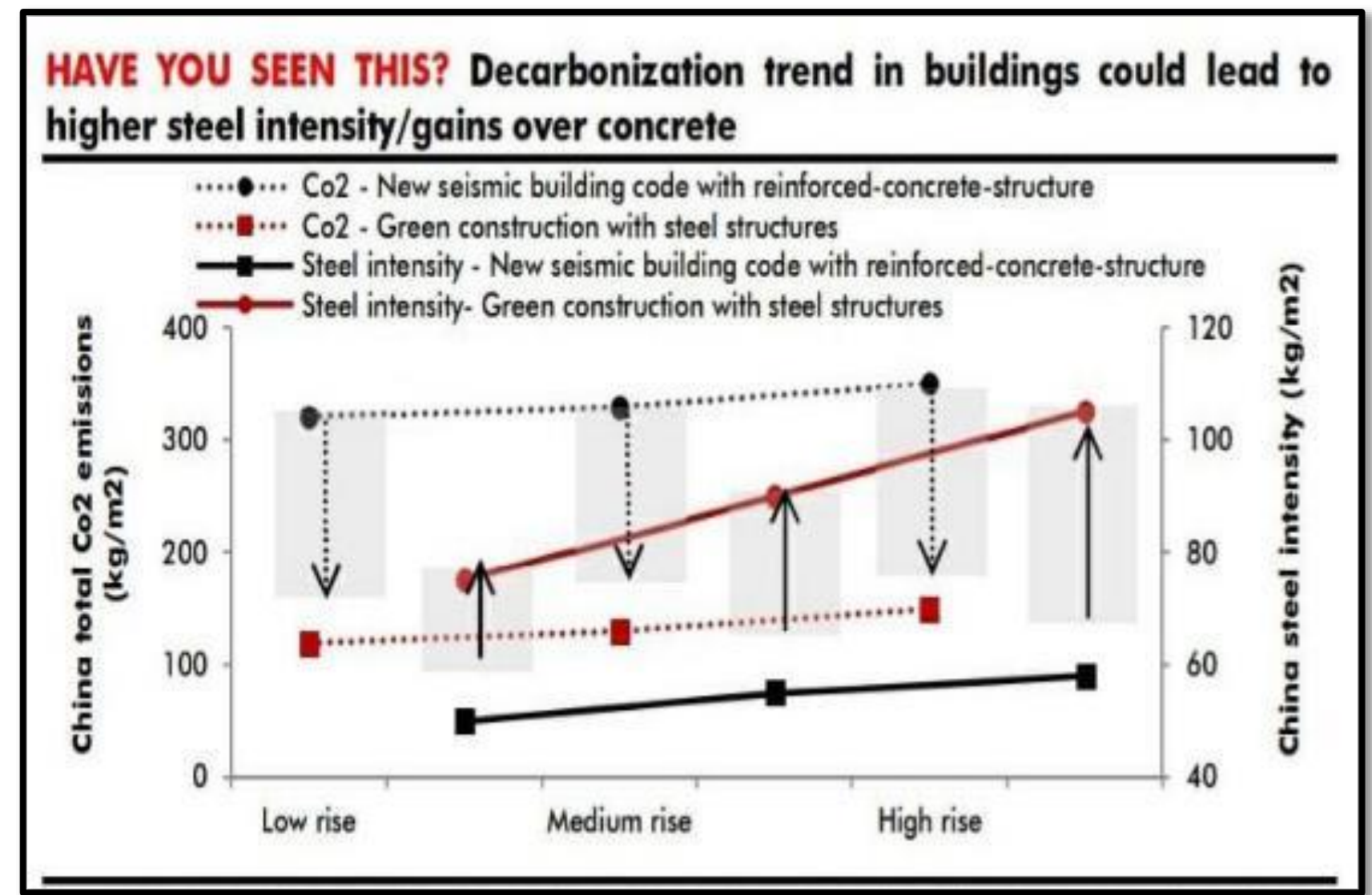


# Steel Buildings = Decarbonization

- 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





# 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

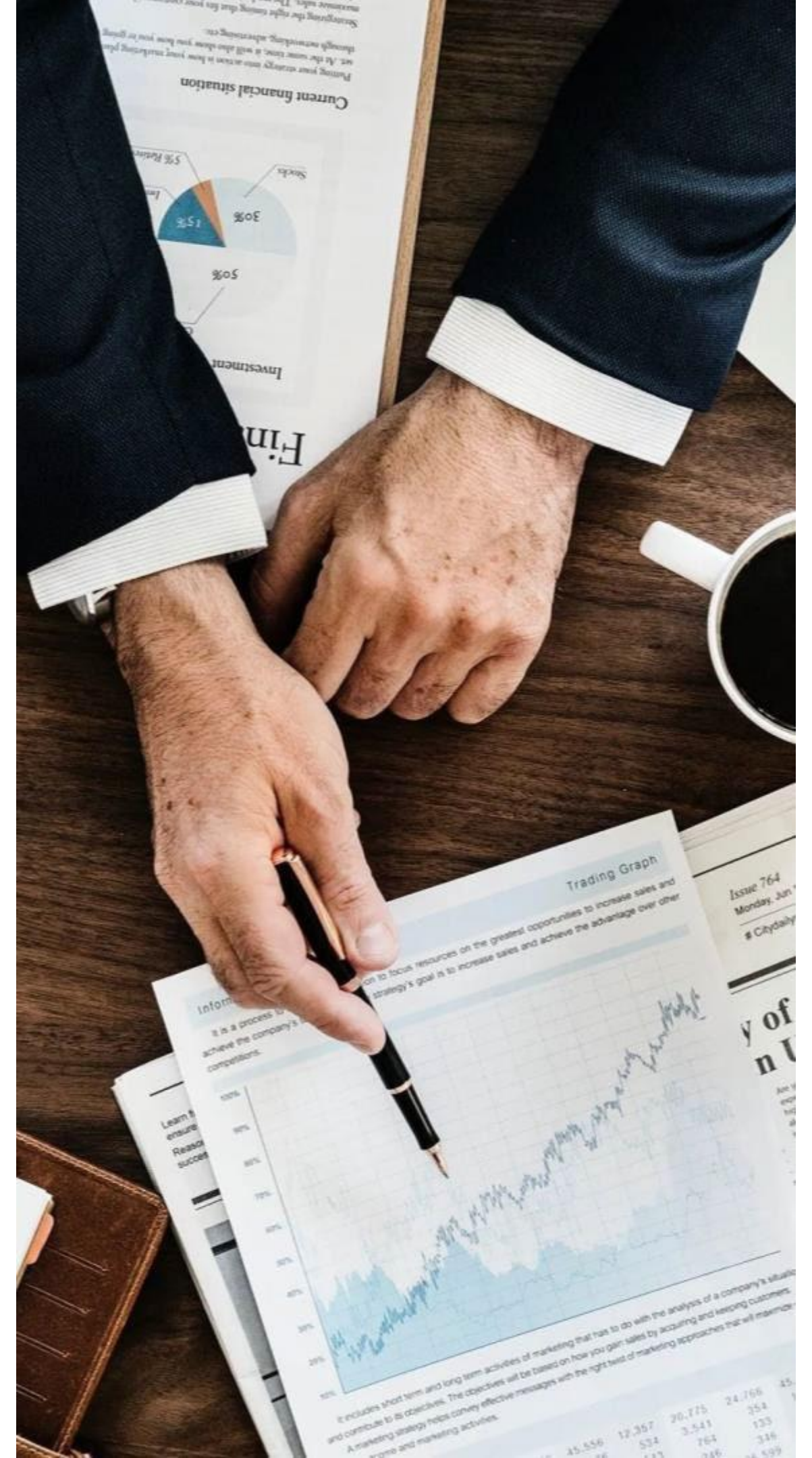


## Governance

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



# FINANCIAL PRIORITIES & PERFORMANCE

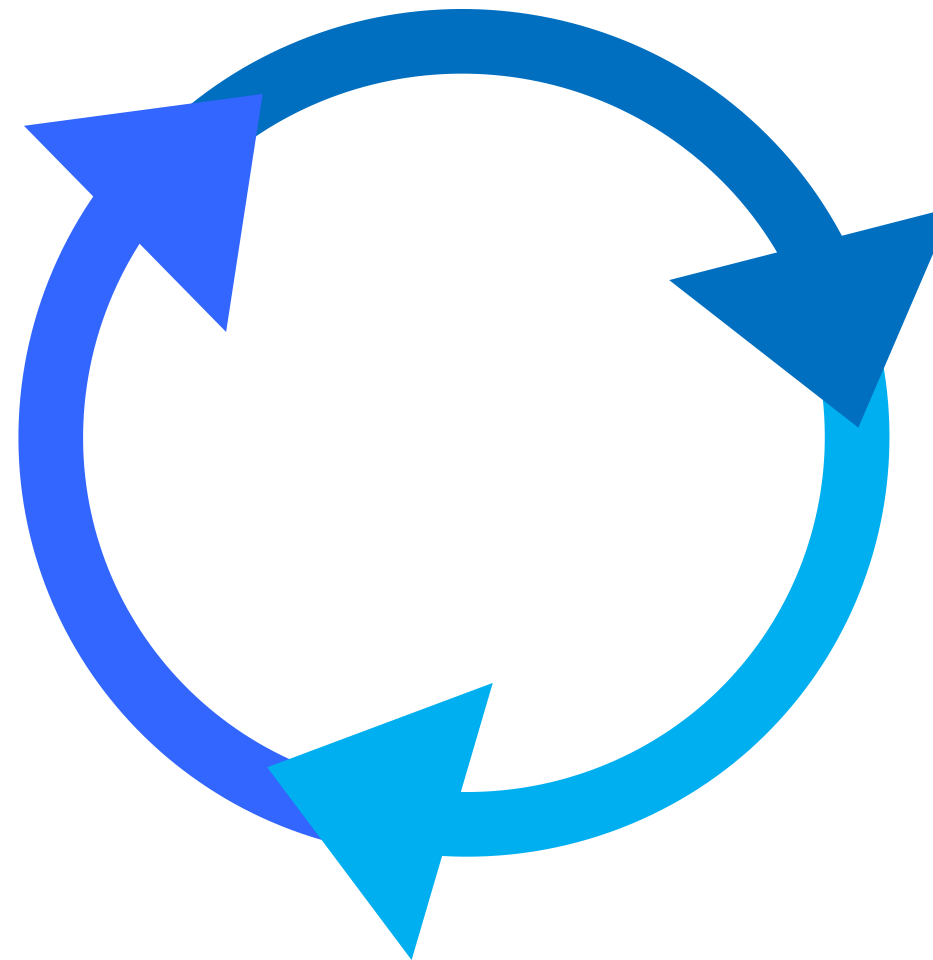




# Financial Priorities Under Strong Governance

## Growth

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



## Earnings

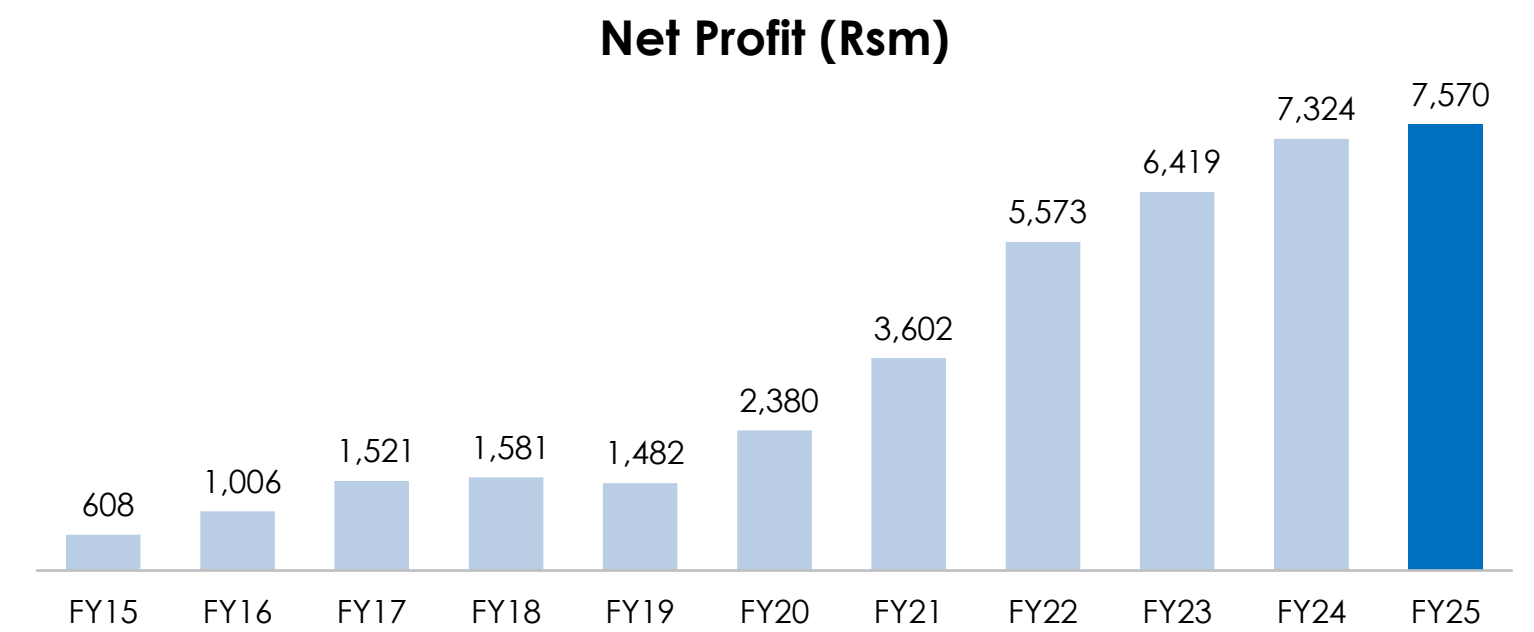
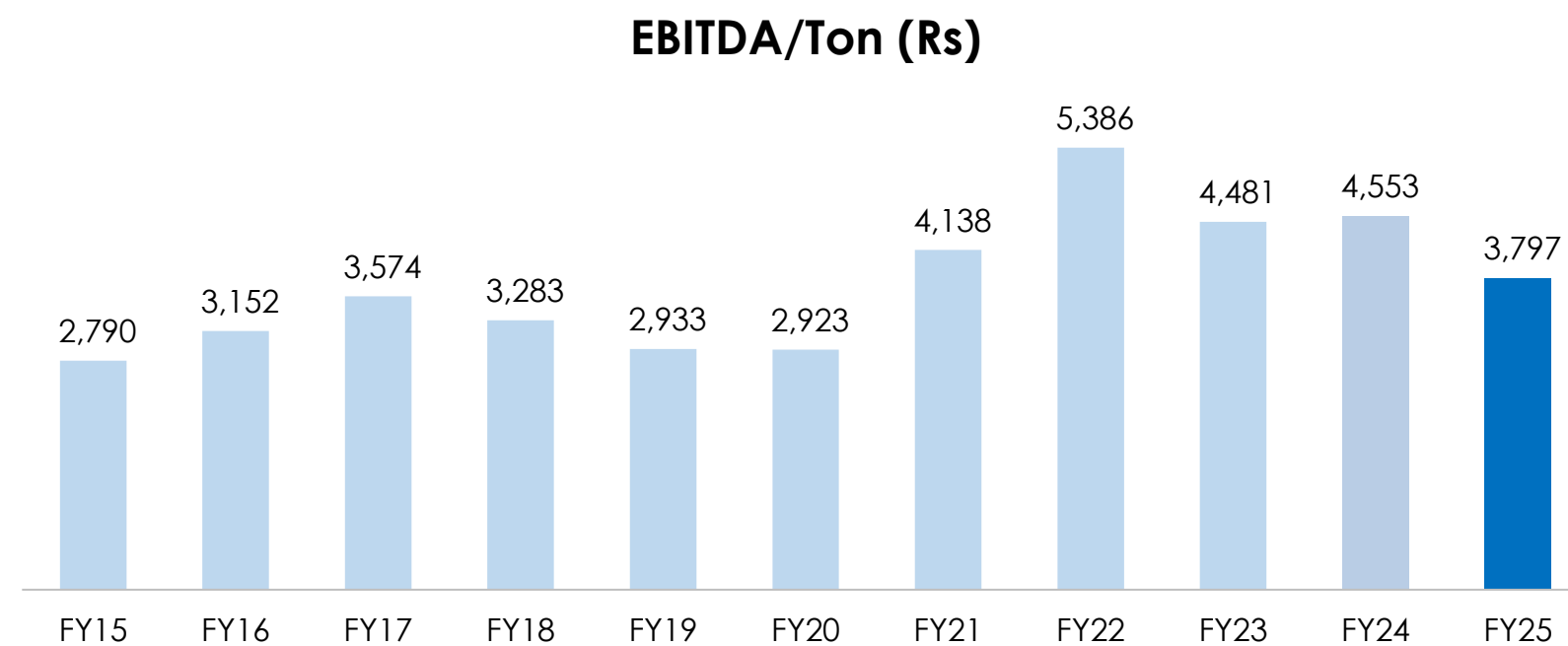
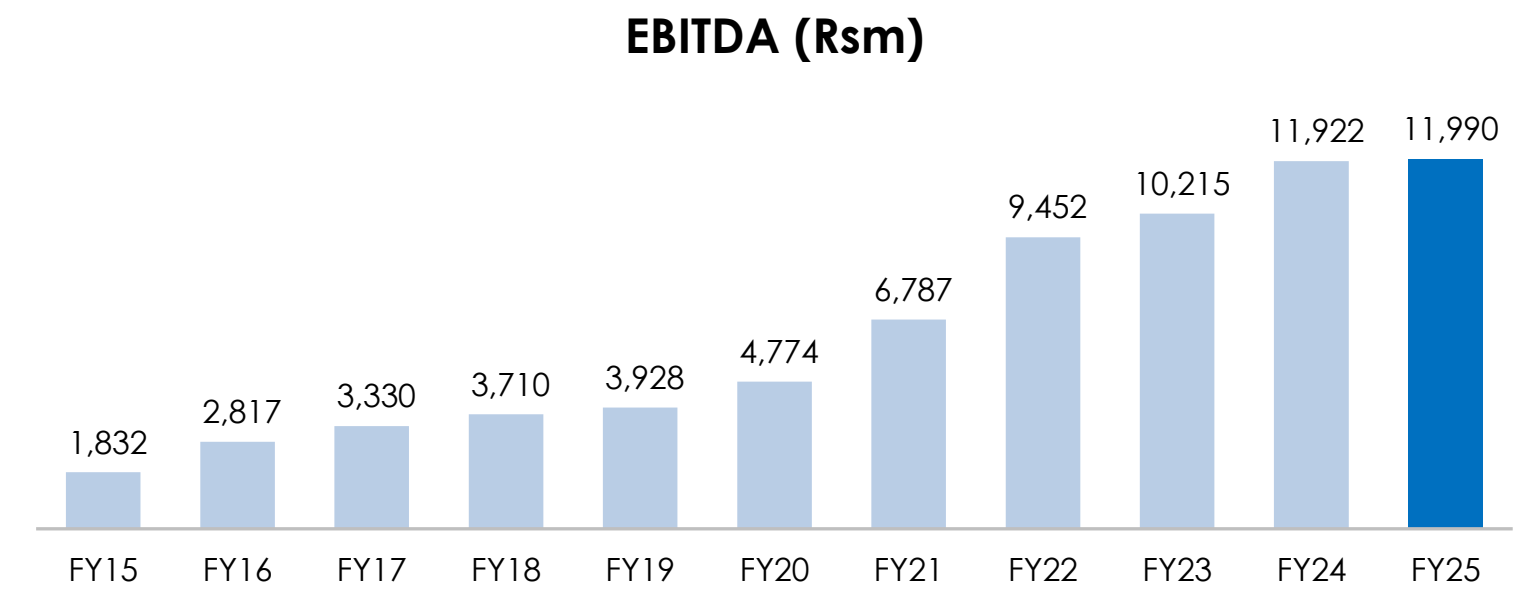
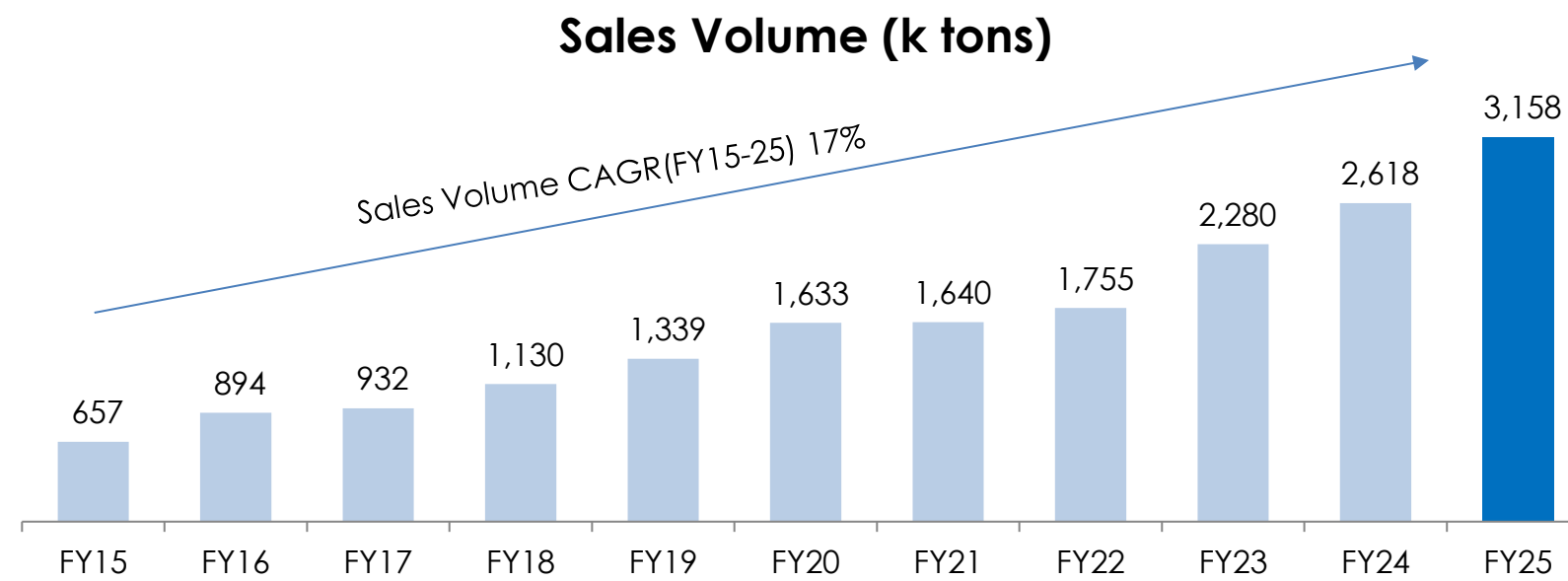
- Drive sustainable EPS growth
- Attain earnings objectives across economic cycles

## Capital Allocation

- Net cash company
- Achieve ROCE  $\geq$  30%



# Growing Strength to Strength



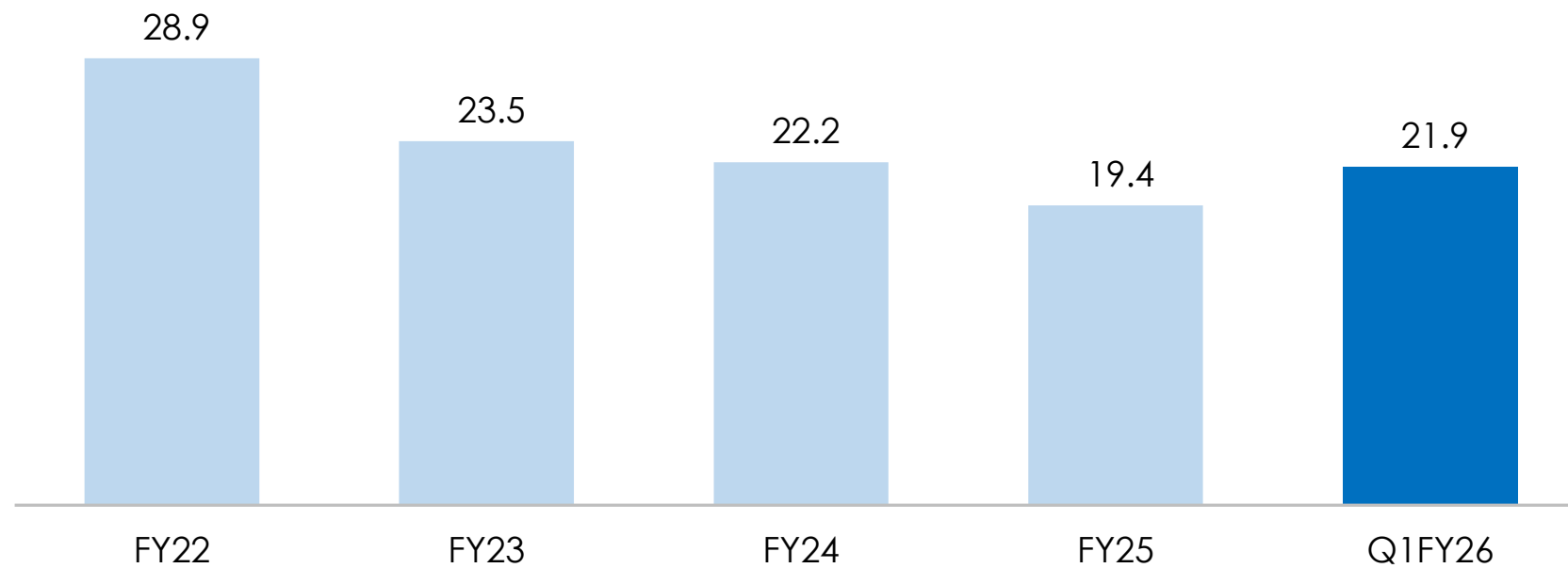
Note 1: This data is based on the Consolidated Financial data of the Company;

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

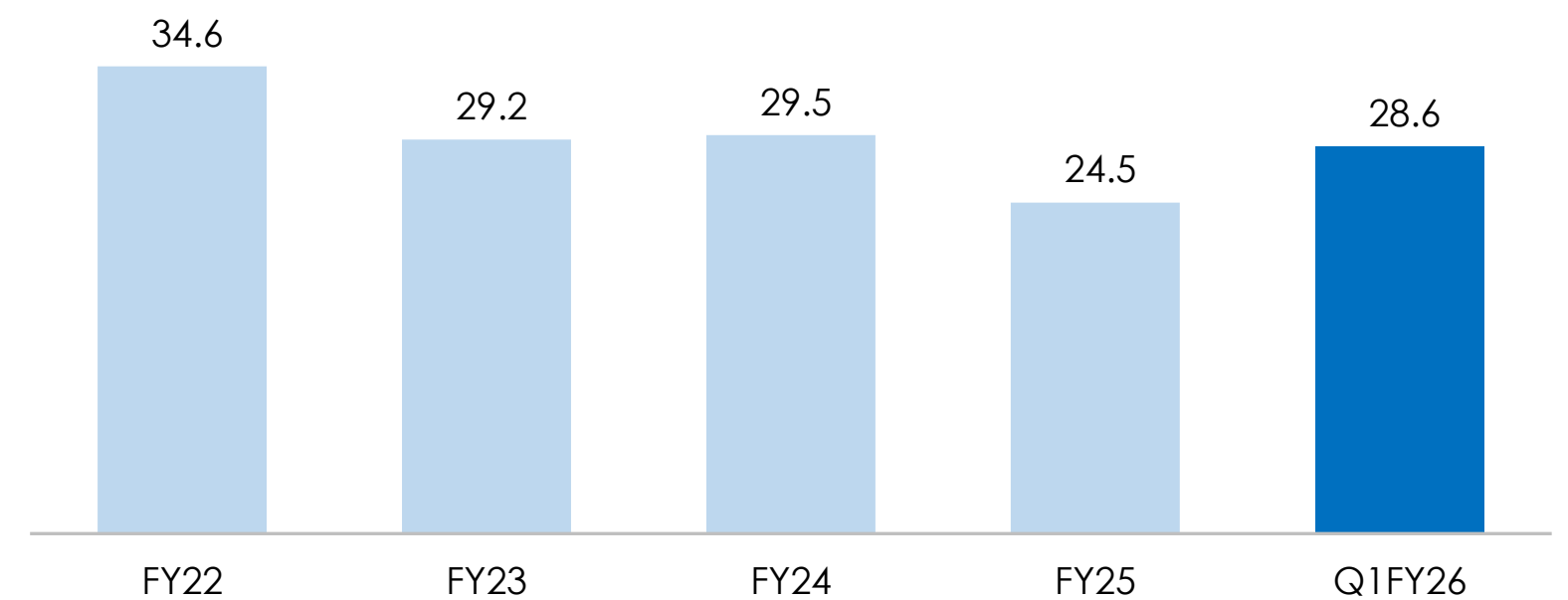


# Growing Strength to Strength

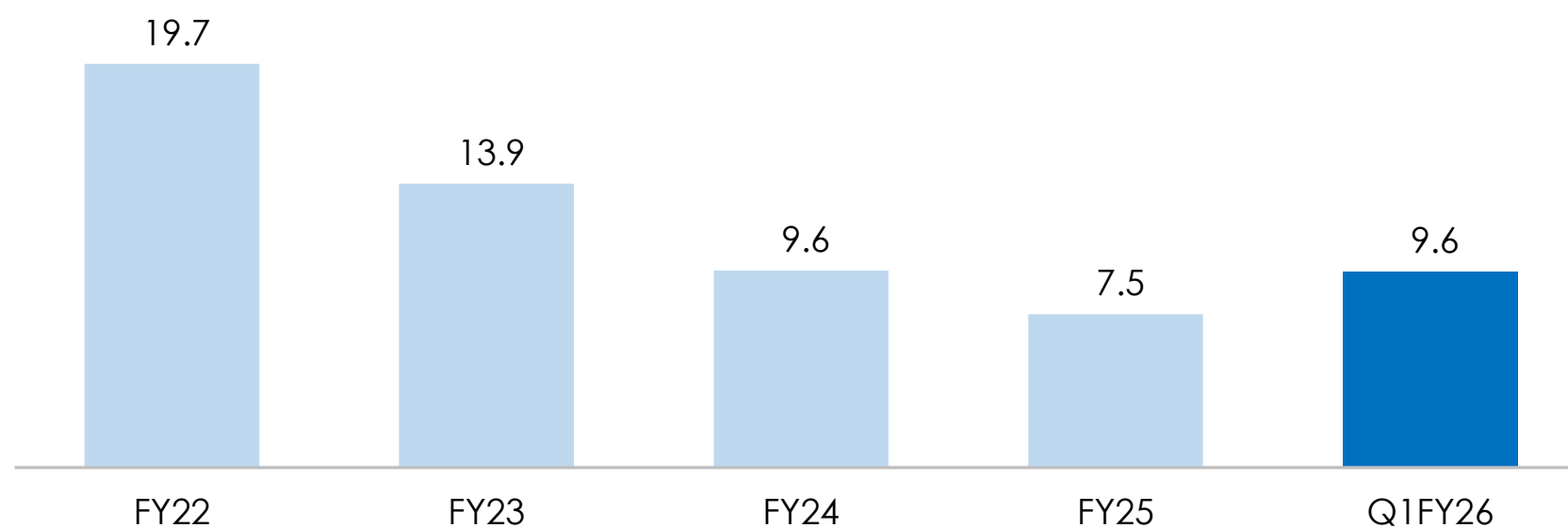
**ROE (%)**



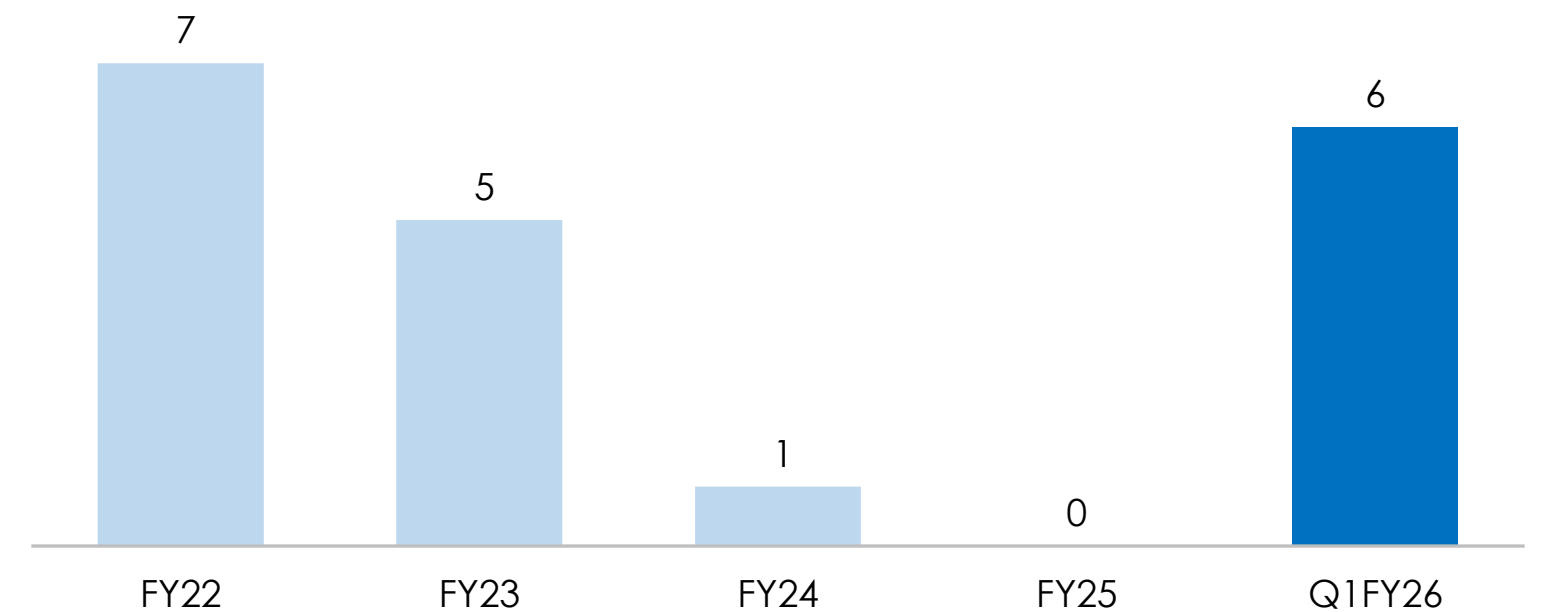
**ROCE (%)**



**Interest Coverage Ratio (x)**



**Net Working Capital Days**



**APL APOLLO TUBES**

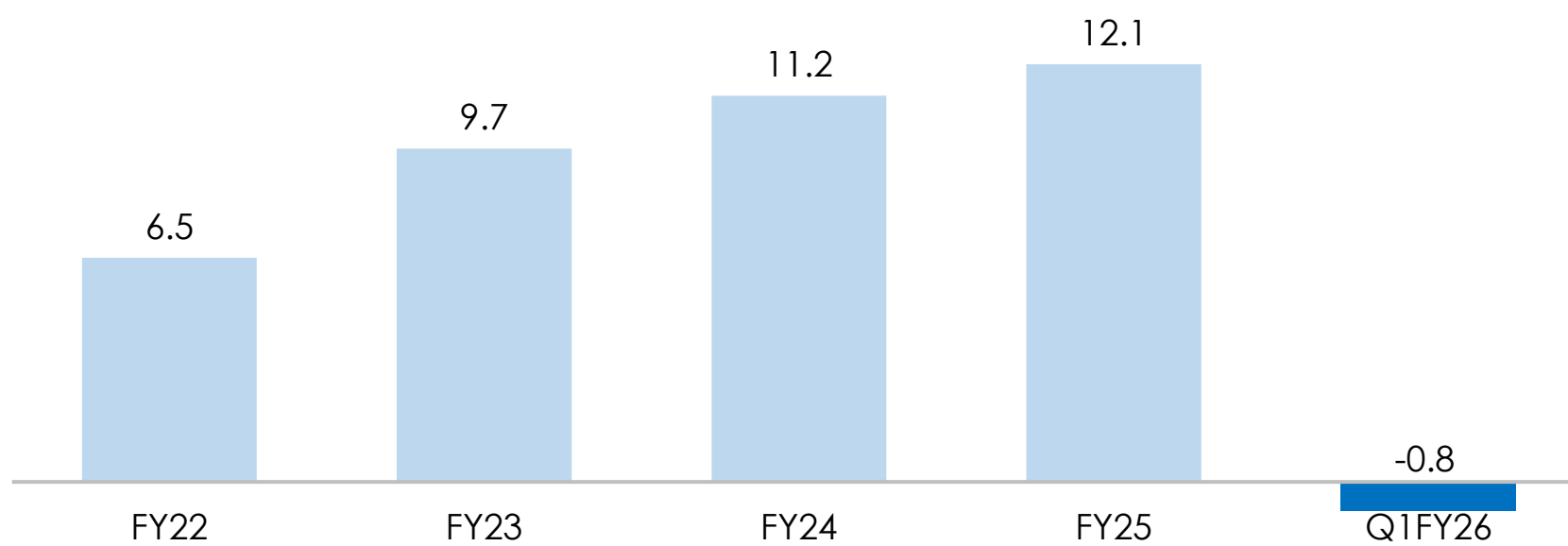
Note 1: Capital employed for ROCE is computed as Total assets less Current Liabilities & Cash

Note 2: ROE/ ROCE/ NWC has been annualized for FY26 on Q1FY26 basis

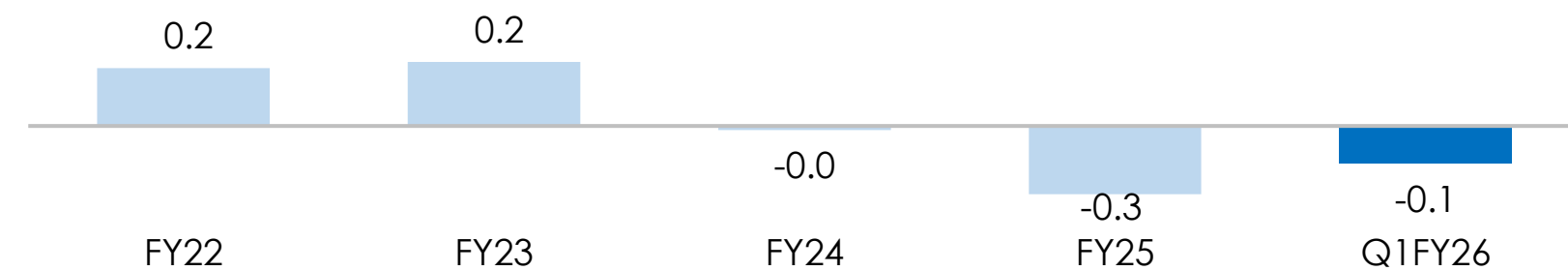


# Growing Strength to Strength

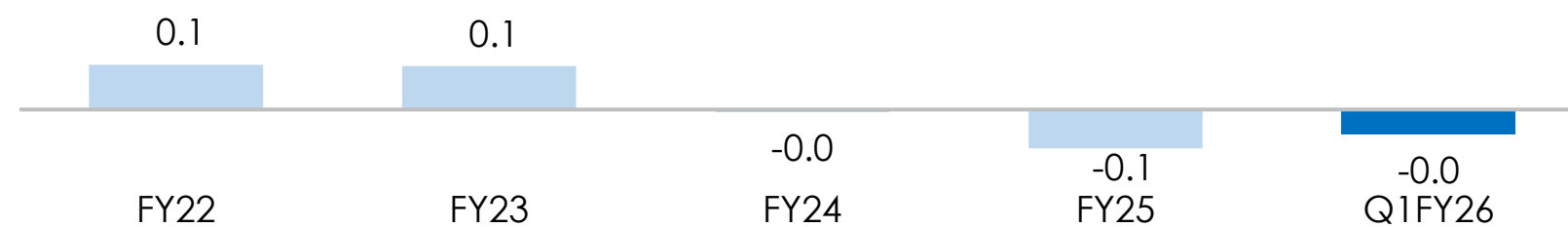
Operating Cash Flow (Rs Bn)



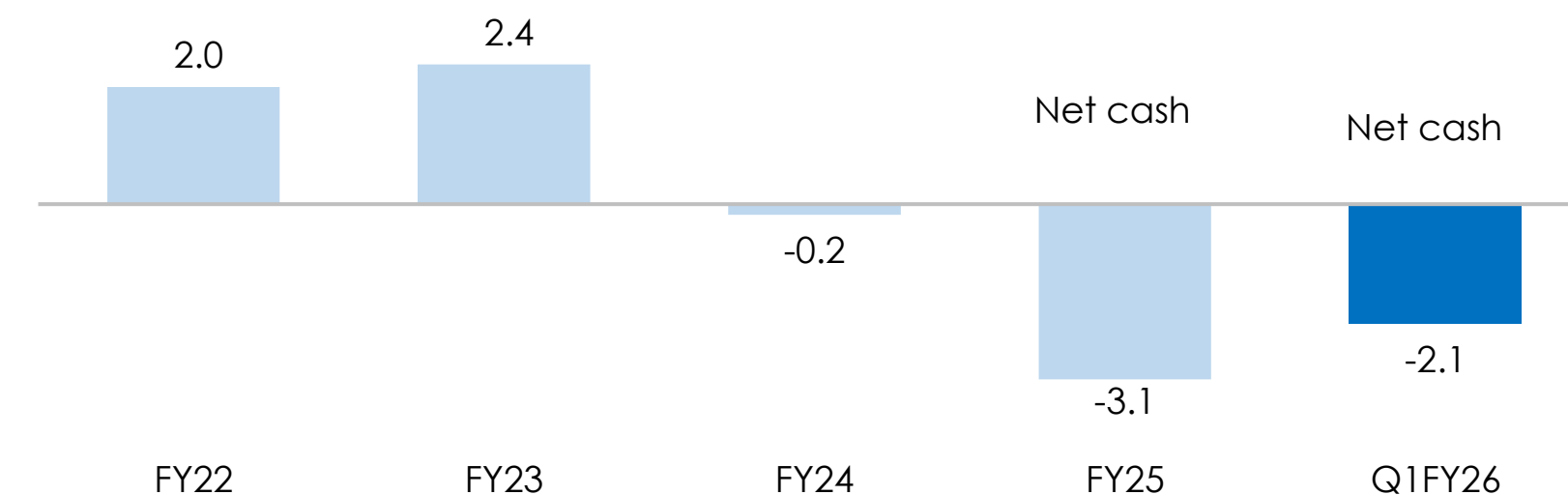
Net Debt/EBITDA (x)



Net Debt/ Equity (x)



Net Debt/ (cash) (Rs Bn)

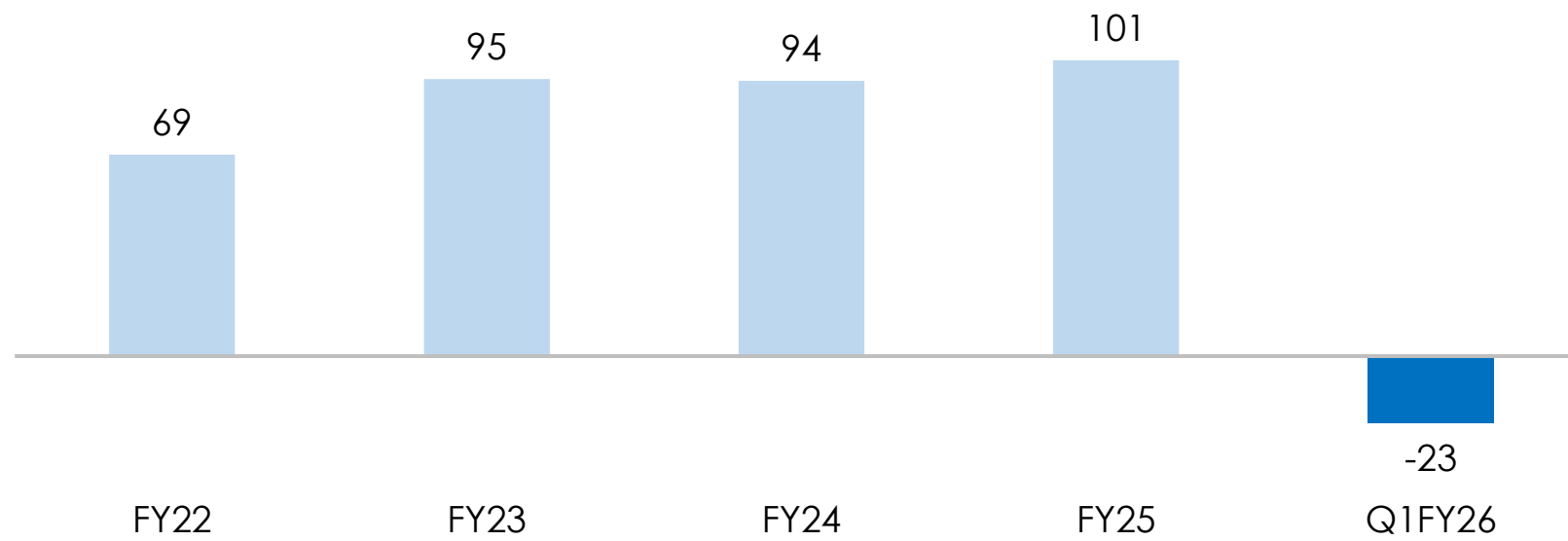


Note 1: Net Debt to EBITDA has been annualized for FY26 on Q1FY26 basis

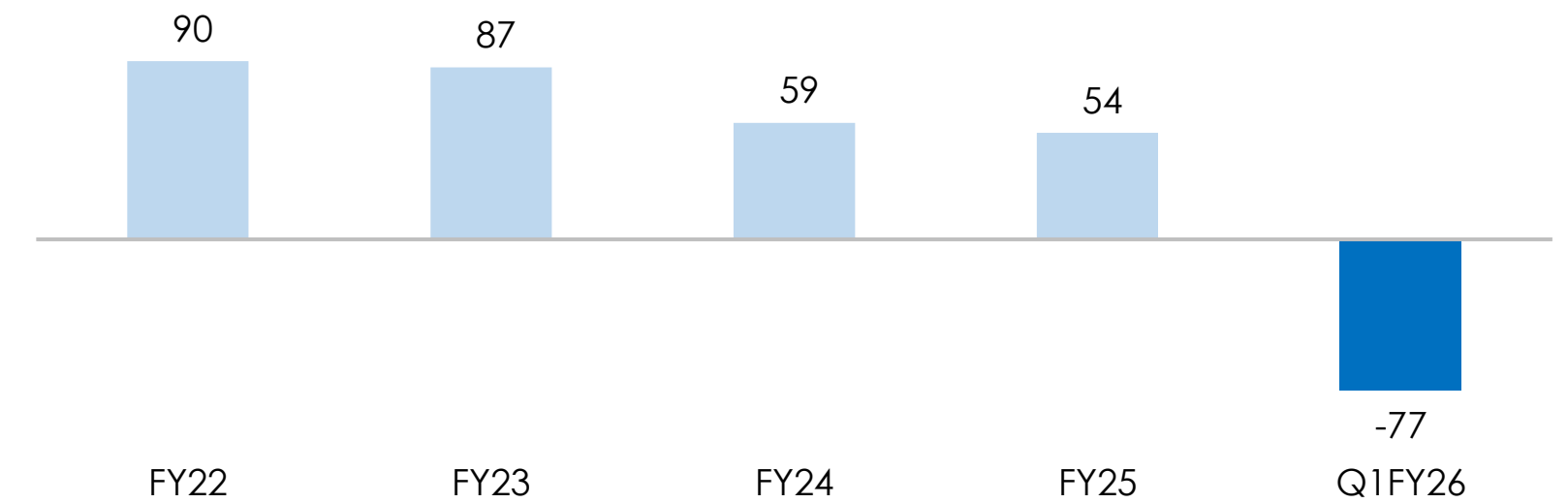


# Growing Strength to Strength

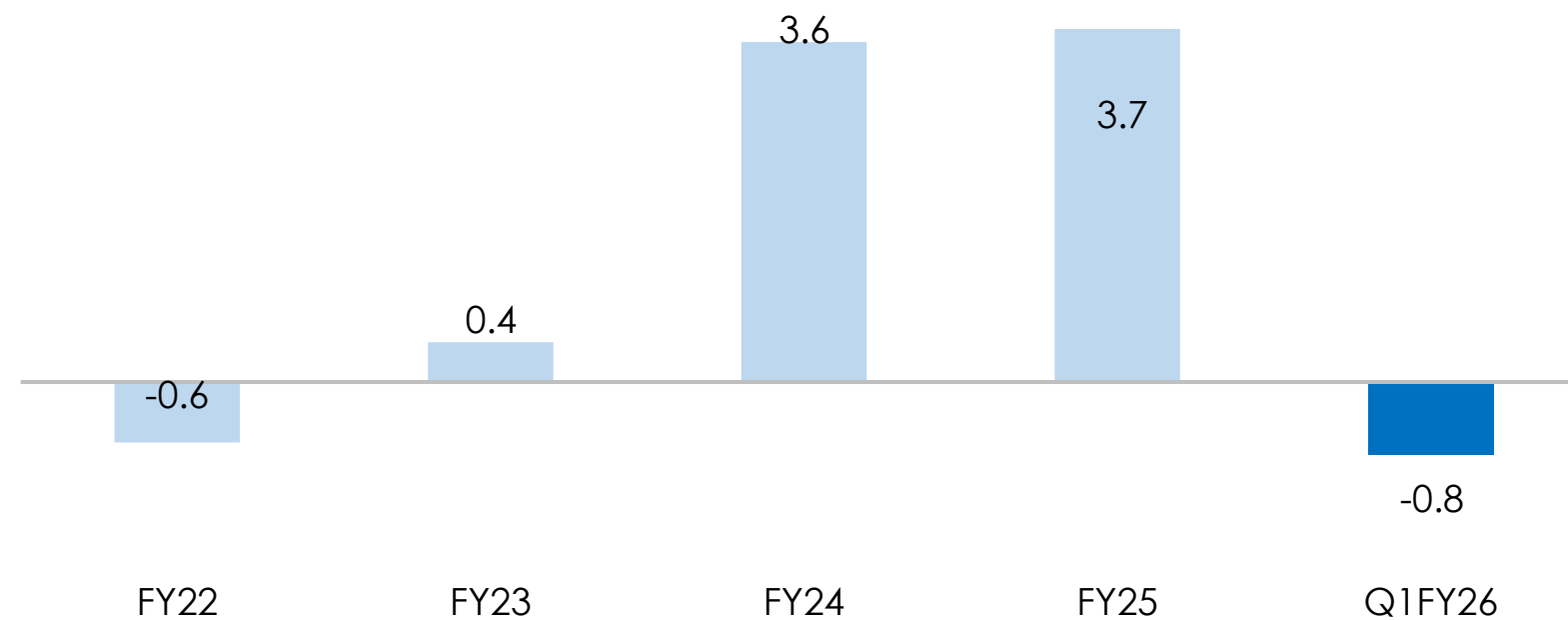
## Operating Cashflow to EBITDA (%)



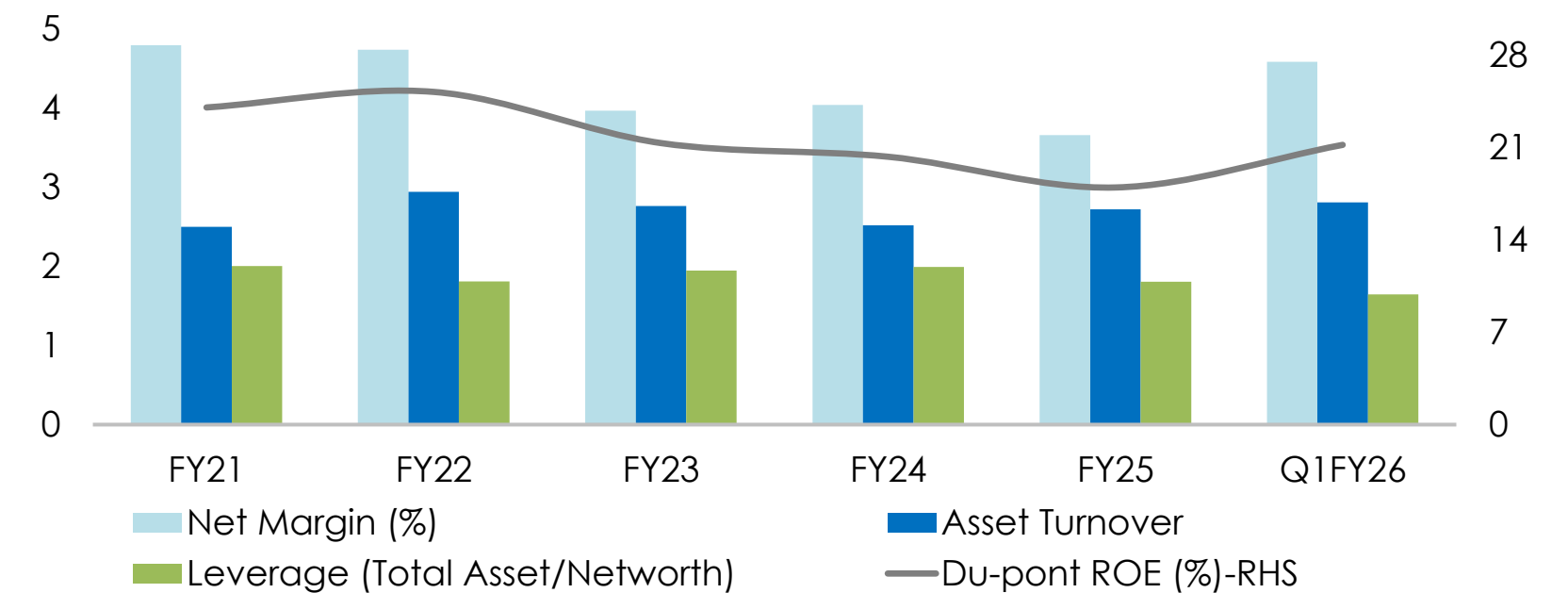
## Capex to Op. Cash flow (%)



## FCF (Rs Bn)



## Du-Pont ROE (%)

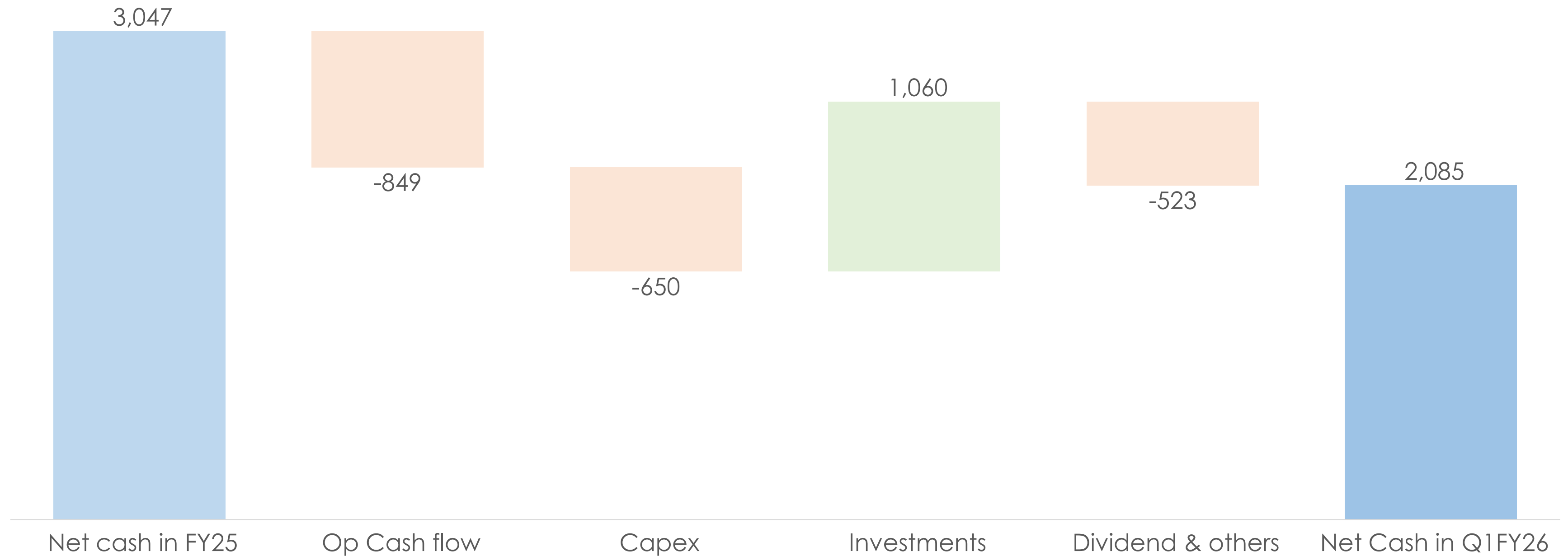


APL APOLLO TUBES

Note 1: ROE has been annualized for FY26 on Q1FY26 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



# De-commoditizing Product Portfolio (YoY)

Product Category	Application	FY21			FY22			FY23			FY24			FY25		
		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*	6	95	4,721	7	121	7,422	7	162	7,534	9	247	8,188	9	294	7,865
	Light	21	352	5,649	19	336	6,683	18	407	5,134	16	421	5,760	17	522	4,792
	General	43	713	1,658	37	647	2,212	44	1,005	2,015	42	1,103	2,005	42	1,340	1,705
Apollo Z	Rust-proof	25	409	6,692	33	575	7,710	25	567	7,214	23	593	6,120	21	669	4,690
	Coated	-			0	0		2	39	5,731	5	125	6,483	6	204	5,351
Apollo Galv	Agri/Industrial	4	71	6,040	4	76	6,442	4	99	5,667	5	129	6,372	4	130	5,131
Total		100	1,640	4,138	100	1,755	5,386	100	2,280	4,481	100	2,618	4,553	100	3,158	3,797

Existing capacity in FY25

4.5 Mn Ton



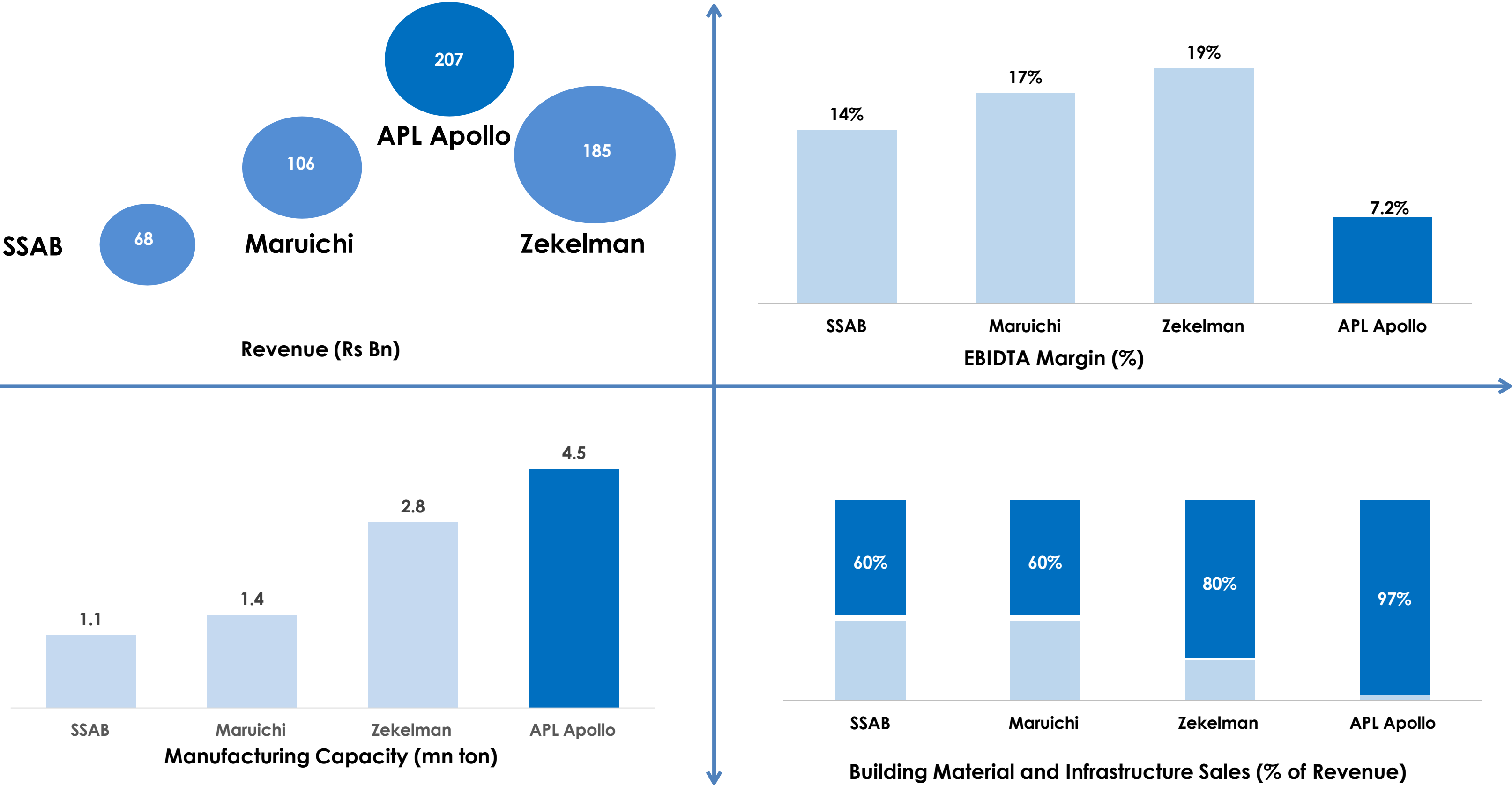
Proposed capacity by FY28

6.8 Mn Ton

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



# Global Peer Benchmarking



APL Revenue is as per Q1FY26; EBITDA Margin is as per Q1Y26

# Profit & Loss Statement (Consol)

Particulars (Rs Mn)	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	FY24	FY25
<b>Sales Volume (K Ton)</b>	<b>721</b>	<b>758</b>	<b>828</b>	<b>850</b>	<b>794</b>	<b>2,618</b>	<b>3,158</b>
Net Revenue	49,743	47,739	54,327	55,086	51,698	1,81,188	2,06,895
Raw Material Costs	42,697	42,419	46,623	46,964	43,803	1,56,172	1,78,702
Employee Costs	801	872	899	754	930	2,576	3,325
Other expenses	3,229	3,068	3,350	3,232	3,245	10,518	12,878
<b>EBITDA</b>	<b>3,016</b>	<b>1,380</b>	<b>3,456</b>	<b>4,137</b>	<b>3,720</b>	<b>11,922</b>	<b>11,990</b>
EBITDA/ton (Rs)	4,183	1,821	4,173	4,864	4,683	4,553	3,797
Other Income	247	148	216	349	256	749	960
Interest Cost	278	364	368	323	333	1,134	1,333
Depreciation	465	469	503	576	544	1,759	2,013
Tax	589	158	631	656	728	2,453	2,034
<b>Net Profit</b>	<b>1,932</b>	<b>538</b>	<b>2,170</b>	<b>2,931</b>	<b>2,372</b>	<b>7,324</b>	<b>7,570</b>

Note 1: Sales Volume and Financials are on consolidated basis

Note 2: Trading revenue for Q1FY26 was Rs 1.9Bn



# Provisional Balance Sheet & Cash flow (Consol)

Balance Sheet - Assets (Rs mn)	FY25	Q1FY26
Cash & Bank Balance	9,199	8,746
Receivables	2,673	2,099
Inventories	16,232	16,824
Other current assets	4,497	3,247
Fixed assets (net)	37,056	37,364
Right to use Assets	1,579	1,573
Investments	1,262	444
Other assets/goodwill	3,465	3,333
<b>Total Assets</b>	<b>75,962</b>	<b>73,631</b>

Balance Sheet - Liabilities (Rs mn)	FY25	Q1FY26
Trade payables	22,312	16,423
Other current liabilities	1,933	2,245
Debt	6,148	6,657
Others	3,481	3,601
Minority Interest	0	0
Shareholders' funds	42,087	44,705
<b>Total Equity &amp; Liabilities</b>	<b>75,962</b>	<b>73,631</b>

Cashflow Statement (Rs mn)	FY25	Q1FY26
EBITDA	11,990	3,720
Change in receivables	-1,329	574
Change in inventory	125	-593
Change in payables	2,496	-5,890
Change in other WC	-250	1,811
Tax	-1,875	-728
Others/ Income	960	256
<b>Operating cash flow</b>	<b>12,117</b>	<b>-849</b>
Capex	-6,538	-650
Investments	-360	1,060
Interest	-1,472	-333
<b>Free cash flow</b>	<b>3,747</b>	<b>-772</b>
Dividend payments	-1,526	0
Capital increase	0	0
Others	642	-190
Net change in cash flow	2,863	-962
(Net debt)/ Net cash beginning	185	3,047
<b>(Net debt end)/ Net Cash</b>	<b>3,047</b>	<b>2,085</b>

\*\* In this presentation we have classified Rs 5.2 bn FD under cash and cash equivalents for Q1FY26 which has been classified under other financial assets due to maturity of less than 365 days

\*\*During the quarter, investment in Shankara Building was sold for Rs 1.06bn

# 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

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



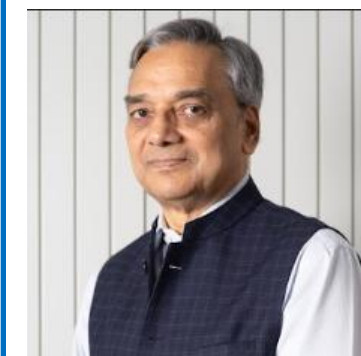
**Ashok Kumar Gupta**  
Vice Chairman

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



**Neeru Abrol**

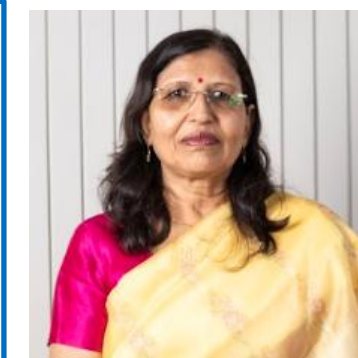
Independent Director

A CA having 4 decade of experience in various sectors | Worked for 26 Yr in SAIL



**Asha Anil Agarwal**  
Independent Director

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



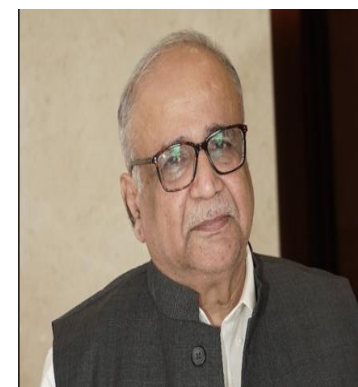
**Rajeev Anand**  
Independent Director

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



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

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



**Rakesh Sharma**  
Additional (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**  
Additional (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



**Anubhav Gupta**  
Chief Strategy Officer



**CK Singh**  
Director & COO



**Chetan Khandelwal**  
Chief Financial Officer



**Ravindra Tiwari**  
Chief Sales &  
Marketing Officer



**Vaibhaav Sharma**  
Chief Information Officer



**Pankaj Sharma**  
Chief Human Resources Officer



**Vipul Jain**  
Company Secretary



**Utkarsh Dwivedi**  
CEO - Dubai Operations

# Thank You

**For further information,  
please contact:**

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**Shubham Mittal**

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**Deepak Goyal**

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Email: [deepakgoyal@aplapollo.com](mailto:deepakgoyal@aplapollo.com)

