

July 24, 2025

Electronic Filing

National Stock Exchange of India Limited  
"Exchange Plaza" Bandra-Kurla Complex,  
Bandra (E),  
Mumbai-400051

Department of Corporate Services/Listing  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai-400001

NSE Symbol : APLAPOLLO

Scrip Code: 533758

Sub: **Outcome of Board Meeting held on July 24, 2025**

A. In terms of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI-LODR"), we wish to inform you that the Board of Directors of the Company in its meeting held today i.e., Thursday, July 24, 2025, which commenced at 1:00 P.M. and concluded at 2:45 P.M., *inter alia*, transacted the following:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2025.
2. Approved the appointment of Shri Chakram Kumar Singh (DIN: 11108837) as Non-Independent Additional Director w.e.f. July 24, 2025 to hold office till the date of ensuing AGM. He is also appointed as a Whole Time Director designated as Director & Chief Operating Officer for a period of five years, liable to retire by rotation, on the recommendation of Nomination and Remuneration Committee of the Board w.e.f. July 24, 2025, subject to approval of the Members in the ensuing Annual General Meeting.
3. Approved the:
  - Appointment of Shri Dukhabandhu Rath (DIN: 08965826) as an Additional Director (Non-Executive and Independent), on the recommendation of Nomination and Remuneration Committee of the Board for a term of three years w.e.f. July 24, 2025, subject to approval of the Members in the ensuing Annual General Meeting.
  - Appointment of Shri. Rakesh Sharma (DIN: 06695734) as an Additional Director (Non-Executive, Independent), on the recommendation of Nomination and Remuneration Committee of the Board for a term of three years w.e.f. July 24, 2025, subject to approval of the Members in the ensuing Annual General Meeting.
4. Approved the termination of previous APL Apollo Employee Stock Option Scheme – 2015.

APL Apollo Tubes Limited (CIN-L74899 DL 1986PLC023443)

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Corp Office : SG Centre, 37 C, Block B, Sector - 132, Noida, Uttar Pradesh - 201304 Tel : +91 - 120 6918000

Unit - 1 : A-19, Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P. - 203205, India | Unit - 2 : 332-338, Alur Village Perandapali, Hosur,

Tamilnadu - 635109 India | Unit - 3 : Plot No. M-1, Additional M.I.D.C. Area, Kudavali, Murbad, Maharashtra, Thane - 421401, India

Unit - 4 : Village Bendri Near Urla Indil. Area, Raipur, Chhattisgarh - 493661, India | Unit - 5 : Sy. No. 443, 444, 538, 539, Wadiaram (Vill.), Chegunta,

Medak - 502255, Telengana, India | Unit - 6 : No. 9 to 11, KIADB Industrial Area Attibele, Bengaluru - 562107 | Unit - 7 : Plot No. 53, Part-1, 4th Phase,

Industrial Area, Sy. No. 28-33, Kurandhalli Village, Kasaba Hobli, Malur, Taluk, Distt. Kolar-563130, Karnataka

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5. Approved the institution of APL Apollo Tubes Employees Stock Option Plan 2025 ("Plan"), for grant of options to eligible employees of the Company, pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Companies Act 2013 read with rules under the Companies (Share Capital and Debentures) Rules 2014 and other provisions as may be applicable including the applicable amendments from time to time, subject to approval of the Members in the ensuing Annual General Meeting.

The Plan shall be implemented through Trust route wherein Trust shall acquire shares by way of secondary acquisition from the market.

- B. The following documents are enclosed in respect of the items transacted in the meeting:

- The Unaudited Financial Results alongwith the Limited Review Reports thereon given by M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Gurgaon, Statutory Auditors of the Company.
- The necessary disclosures required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 with respect to the appointment of Director(s) is enclosed as Annexure – A.
- The necessary disclosures required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 with respect to the Plan is enclosed as Annexure – B.

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

We request you to kindly take the above information on your record.

Thanking you  
Yours faithfully  
**For APL Apollo Tubes Limited**

**Vipul Jain**  
**Company Secretary and**  
**Compliance Officer**  
**Encl: a/a**

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## Annexure – A

Details with respect to the appointment of Director(s) as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024:

S. No.	Particular	Shri Chakram Kumar Singh	Shri Dukhabandhu Rath	Shri Rakesh Sharma
1	Reason for change:	Appointment as a Whole Time Director designated as 'Director & Chief Operating Officer'	Appointment as Independent Director	Appointment as Independent Director
2	Date of Appointment & terms of appointment	Date of Appointment: w.e.f. July 24, 2025  Term of Appointment: Appointed for a period of 5 years, subject to approval of members, liable to retire by rotation.	Date of Appointment: w.e.f. July 24, 2025  Term of Appointment: Appointed for a period of 3 years, subject to approval of members.	Date of Appointment: w.e.f. July 24, 2025  Term of Appointment: Appointed for a period of 3 years subject, to approval of members.
3	Brief profile (in case of appointment)	Enclosed		
4.	Disclosure of relationships between directors (in case of appointment of Director	He is not related to any of the Directors or Key Managerial Personnel or any of their relatives.  He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	He is not related to any of the Directors or Key Managerial Personnel or any of their relatives.  He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	He is not related to any of the Directors or Key Managerial Personnel or any of their relatives.  He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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## Brief profiles:

### **Shri Chakram Kumar Singh**

Shri C.K. Singh brings with him nearly 30 years of experience in the steel and manufacturing sector, with a proven track record of delivering operational excellence and driving large-scale industrial transformation. He holds a bachelor's degree in mechanical engineering from Bangalore University (Batch of 1996) and a Master's degree in Operations and Project Management.

Shri C. K. Singh began his career with the Steel Authority of India Limited (SAIL) as a Trainee Engineer and went on to hold senior leadership positions across reputed organizations such as Adhunik Metaliks, Rashmi Metaliks, Monnet Ispat, and Steel Strips Wheels. Throughout his career, he has built deep domain expertise across plant operations, project execution, product innovation, and cost optimization.

In 2016, Shri C. K. Singh joined APL Apollo Tubes Limited as Plant Head. During his five-year tenure in this role, he played a pivotal part in strengthening operational systems and enhancing productivity. In 2020, he was elevated to the role of Chief Operating Officer, where he has since been leading several strategic initiatives, including the successful commissioning of greenfield and brownfield projects, launch of new product lines, driving cost-efficiency measures and efficiently managed all the plant operation.

Recognized for his leadership acumen, executional sharpness, and ability to align large teams, Shri C. K. Singh has been instrumental in achieving record production milestones and contributing to the Company's growth trajectory. His operational foresight and commitment to continuous improvement continue to add immense value to APL Apollo's manufacturing ecosystem.

To sum up his journey in one line: "A leader who knows Making & Shaping of Steel".

### **Shri Dukhabandhu Rath**

Shri Dukhabandhu Rath is a highly accomplished banking professional with almost four decades of experience in the Indian financial sector. He dedicated ~36 years of his career to the State Bank of India (SBI), having joined the Bank in 1984 as a Probationary Officer (Scale I), following earlier stints with two other public sector banks.

Throughout his tenure at SBI, Shri Dukhabandhu Rath held a diverse range of leadership and operational roles across Corporate Offices, Independent Circles, Regional Offices, and international assignments. His extensive experience reflects a strong track record in delivering consistent business growth, achieving financial and operational excellence, and maintaining the highest standards of compliance and service delivery.

Recognized as a top performer, he has received multiple awards and accolades for his contributions to the State Bank of India. He is known for his strategic acumen, innovative thinking, and ability to drive transformation while managing risk effectively. His roles have spanned across key banking domains including Commercial and Retail Banking, International

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Banking, Operations, Corporate Governance, Human Resource and Industrial Relations Management, and Corporate Client Engagement.

He also led the implementation of Corporate Social Responsibility (CSR) initiatives in the SBI Ahmedabad Circle, covering the state of Gujarat and three Union Territories. He has also played a significant role in long-term strategic planning, budgetary oversight, and cost management, in alignment with SBI's broader organizational goals.

He is a Certified Associate of the Indian Institute of Bankers and has undergone specialized training in IT Security conducted by the Institute for Development and Research in Banking Technology (IDRBT).

### **Shri Rakesh Sharma**

Shri Rakesh Sharma possesses over 35 years of extensive experience in the banking and financial services sector. He holds a Bachelor of Science (1973) and a Master of Laws (1979) from Meerut University. He started his career with the State Bank of India (SBI), where he served in various senior roles across key operational branches, including the Overseas Branch in Delhi, the Commercial Branch in Agra, and the Commercial Branch in Nehru Place, Delhi. Over the course of his distinguished tenure, he gained in-depth experience across a broad spectrum of financial services including Corporate Finance, SME Finance, Credit Management, Retail Banking, Mergers & Acquisitions, and Debt Restructuring.

Known for his leadership capabilities and strategic insight, Shri Rakesh Sharma played a pivotal role in driving organizational development within SBI. His contributions extended beyond the Bank through his representation as a Nominee Director on the boards of prominent companies such as Suzlon Energy Limited, SE Forge, and SKS Power (Chhattisgarh), thereby strengthening corporate governance and strategic oversight in these organizations.

Shri Rakesh Sharma retired in June 2013 from his role as Chief General Manager at SBI. His illustrious career is underscored by a deep commitment to excellence, innovation, and ethical leadership in the financial services domain. He also has extensive experience in government liaisoning and engaging with financial institutions at various levels.

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## Annexure – B

**Details with respect to the institution of APL Apollo Tubes Limited Employees Stock Option Plan 2025 (“Scheme”) as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024:**

Sr. No.	Particulars	Details
1.	Name of the Scheme	APL Apollo Tubes Limited Employees Stock Option Plan 2025 (“Scheme”)
2.	Brief details of Options granted	<ul style="list-style-type: none"> <li>The ESOP pool of 50,00,000 (Fifty Lakhs) Employee Stock Options (“Options”) exercisable into 50,00,000 (Fifty Lakhs) Equity Shares of face value Rs. 2/- each.</li> <li>The Scheme shall be implemented through Trust route for extending the benefits to the eligible Employees, wherein the Trust shall acquire the Shares by way of secondary acquisition from the market.</li> <li>No grant has been made under the Scheme, as on date.</li> </ul>
3.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
4.	Total number of shares covered by these Options	Maximum 50,00,000 (Fifty Lakhs) Options exercisable into 50,00,000 (Fifty Lakhs) Equity Shares of face value Rs. 2/- each.
5.	Pricing formula	Under this Scheme, the exercise price will be determined by the Nomination and Remuneration Committee at the time of grant of Option.
6.	Options vested	Not applicable, as this communication pertains to Board approval for instituting a Scheme, subject to members’ approval.
7.	Time within which option may be exercised	All Vested options shall be exercised in one or more tranches within a period of 1 year from the date of last vesting of the options.
8.	Options exercised	Not applicable, as this communication pertains to Board approval for instituting a Scheme, subject to members’ approval.
9.	Money realized by exercise of options	

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10.	The total number of shares arising as a result of exercise of option	
11.	Options lapsed	
12.	Variation of terms of options	
13.	Brief details of significant terms	<p>The Scheme will be administered by the Nomination and Remuneration Committee which shall act as Compensation Committee.</p> <p>The grant of Options is based upon the eligibility criteria as mentioned in the Scheme.</p> <p>The Scheme is proposed to be implemented through Trust Route wherein the 'APL Apollo Tubes Limited Employees Welfare Trust' to be set up, shall acquire existing shares by way of secondary acquisition from the Market.</p> <p>The granted Options shall vest from the date of grant as per the vesting schedule approved by the Committee.</p>
14.	Subsequent changes or cancellation or exercise of such options	Not applicable, as this communication pertains to Board approval for instituting a Scheme, subject to members approval.
15.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED UNAUDITED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF APL APOLLO TUBES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **APL APOLLO TUBES LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:

- (i) The Holding Company
  - APL Apollo Tubes Limited
- (ii) Subsidiary Companies
  - Apollo Metalex Limited  
(Formerly known as "Apollo Metalex Private Limited")
  - APL Apollo Building Products Limited  
(Formerly known as "APL Apollo Building Products Private Limited")
  - APL Apollo Mart Limited
  - Blue Ocean Projects Private Limited
  - A P L Apollo Tubes Company LLC

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information





required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 331.40 Crores for the quarter ended June 30, 2025, total net profit after tax of Rs. 13.38 Crores for the quarter ended June 30, 2025, and other comprehensive income of Rs NIL Crores for the quarter ended June 30, 2025, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal  
(Partner)

(Membership No. 87104)  
(UDIN: 25087104BMJA65414 )

Place: Noida  
Date: July 24, 2025

**APL APOLLO TUBES LIMITED**  
**Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092**  
**Statement of Consolidated Financial Results for the quarter ended June 30, 2025**  
**CIN : L74899DL1986PLC023443**

Particulars	(Rupees in crores, except EPS)			
	Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	Year ended March 31, 2025
	(Unaudited)	(Unaudited) (See note 2)	(Unaudited)	(Audited)
<b>I</b> Revenue from operations				
(a) Sale of products	5,002.81	5,324.35	4,777.12	19,996.29
(b) Other operating income	166.96	184.25	197.18	693.25
Total revenue from operations	5,169.77	5,508.60	4,974.30	20,689.54
<b>II</b> Other Income	25.57	34.92	24.71	96.06
<b>III Total income (I + II)</b>	<b>5,195.34</b>	<b>5,543.52</b>	<b>4,999.01</b>	<b>20,785.60</b>
<b>IV Expenses</b>				
(a) Cost of materials consumed	4,132.56	4,301.05	4,087.73	16,567.02
(b) Purchase of stock-in-trade (traded goods)	189.98	511.39	177.90	1,225.69
(c) Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap	57.78	(116.09)	4.06	77.51
(d) Employee benefits expense	92.96	75.36	80.08	332.50
(e) Finance costs	33.26	32.28	27.84	133.28
(f) Depreciation and amortisation expense	54.36	57.60	46.50	201.32
(g) Other expenses	324.49	323.20	322.88	1,287.84
<b>Total expenses</b>	<b>4,885.39</b>	<b>5,184.79</b>	<b>4,746.99</b>	<b>19,825.16</b>
<b>V Profit before tax (III-IV)</b>	<b>309.95</b>	<b>358.73</b>	<b>252.02</b>	<b>960.44</b>
<b>VI Tax expense :</b>				
(a) Current tax	67.22	65.13	58.73	190.66
(b) Income tax (written back) related to earlier years	-	(13.30)	-	(15.95)
(c) Deferred tax charge (net)	5.56	13.79	0.12	28.67
<b>Total tax expense</b>	<b>72.78</b>	<b>65.62</b>	<b>58.85</b>	<b>203.38</b>
<b>VII Profit for the period / year (V-VI)</b>	<b>237.17</b>	<b>293.11</b>	<b>193.17</b>	<b>757.06</b>
<b>VIII Other Comprehensive Income</b>				
<b>Add / (less) : items that will not be reclassified to profit or loss</b>				
(a) Equity instruments through other comprehensive income	22.04	(18.33)	6.40	(10.80)
(b) Income tax relating to (a) above	(3.76)	2.44	(0.73)	1.55
(c) Remeasurement of post employment benefit obligation	0.10	(0.12)	0.17	0.38
(d) Income tax relating to (c) above	(0.03)	0.01	(0.05)	(0.08)
<b>Add / (less) : items that will be reclassified to profit or loss</b>				
Foreign currency translation reserve	0.43	(8.19)	-	(5.75)
Other Comprehensive Income / (loss) for the period / year	18.78	(24.19)	5.79	(14.70)
<b>IX Total Comprehensive Income for the period / year (VII+VIII)</b>	<b>255.95</b>	<b>268.92</b>	<b>198.96</b>	<b>742.36</b>
<b>X</b> Paid up Equity Share Capital (Face value of Rupees 2 each)	55.51	55.51	55.51	55.51
<b>XI</b> Other equity				4,153.21
<b>XII Earnings per equity share (EPS) of Rupees 2 each # :</b>				
(a) Basic (In Rupees)	8.55	10.56	6.96	27.28
(b) Diluted (In Rupees)	8.54	10.56	6.96	27.28

# EPS is not annualised for the quarter ended June 30, 2025, quarter ended March 31, 2025 and quarter ended June 30, 2024.



**Notes to the Statement of Consolidated Financial Results :**

1. The above Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation"). The above Consolidated Financial Results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held of July 24, 2025.
2. Figures for the quarter ended March 31, 2025 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2024.
3. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2025 in accordance with the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Group is in business of Manufacturing of ERW steel tube and pipes and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.
5. Additional disclosure as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Particulars	UOM	Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	Year ended March 31,2025
Debt-equity ratio	Times	0.15	0.15	0.33	0.15
Debt service coverage ratio	Times	3.77	5.88	1.09	3.67
Interest service coverage ratio	Times	10.32	12.11	10.05	8.21
Outstanding redeemable preference shares (quantity and value)	-	N.A.	N.A.	N.A.	N.A.
Capital redemption reserve/debenture redemption reserve	-	N.A.	N.A.	N.A.	N.A.
Net worth	Rupees in crores	4,470.48	4,208.72	3,807.78	4,208.72
Net profit after tax	Rupees in crores	237.17	293.11	193.17	757.06
Earnings per share #	Times	8.55	10.56	6.96	27.28
Current Ratio	Times	1.42	1.21	1.23	1.21
Long term debt to working capital	Times	0.44	0.74	0.87	0.74
Bad debts to Account receivable ratio	%	0.60%	0.30%	0.23%	1.37%
Current liability ratio	%	74.03%	77.64%	76.52%	77.64%
Total debts to total assets	%	9.04%	8.09%	16.82%	8.09%
Debtors' turnover	Times	86.68	108.44	124.92	101.83
Inventory turnover (annualised)	Times	10.60	11.52	10.11	10.96
Operating margin percent	%	7.20%	7.51%	6.06%	5.80%
Net profit margin percent	%	4.59%	5.32%	3.88%	3.66%

Formulae for computation of above ratio are as follows :-

Particulars	Formulae
Debt-equity ratio	Total Debt / Total Equity
Debt service coverage ratio	(Profit before exceptional items and tax + interest expenses + depreciation and amortisation - other income) / (Interest expenses+ Repayment of loan)
Interest service coverage ratio	(Profit before exceptional items and tax + depreciation and amortisation - other income) / Interest expenses
Outstanding redeemable preference shares (quantity and value)	N.A.
Capital redemption reserve/debenture redemption reserve	N.A.
Net worth	Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.
Net profit after tax	Profit before exceptional items / Total revenue from operations
Earnings per share	Profit before exceptional items / Weighted average number of equity shares used as the denominator in calculating basic earnings per share
Current Ratio	Current assets / Current liabilities
Long term debt to working capital	Net working capital / Long term debt
Bad debts to Account receivable ratio	(Allowance for expected credit loss + Bad debt) / Average trade receivables
Current liability ratio	Current liabilities / (Non-current liabilities + Current liabilities)
Total debts to total assets	Total Debt / (Non-current assets + Current assets)
Debtors' turnover	Total revenue from operations / Average trade receivables
Inventory turnover	(Cost of materials consumed + Purchase of stock-in-trade (traded goods) + Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap) / Average inventory
Operating margin percent	Profit before exceptional items and tax + interest expenses + depreciation and amortisation - other income / Total revenue from operations
Net profit margin percent	Net profit after tax / Total revenue from operations

# EPS is not annualised for the quarter ended June 30, 2025, quarter ended March 31, 2025 and quarter ended June 30, 2024.

Noida  
July 24, 2025



**For APL APOLLO TUBES LIMITED**

**SANJAY GUPTA**  
CHAIRMAN AND MANAGING DIRECTOR

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

### TO THE BOARD OF DIRECTORS OF APL APOLLO TUBES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **APL APOLLO TUBES LIMITED** ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal  
(Partner)

(Membership No. 87104)

(UDIN: 25087104BMJGXF1367)

Place: Noida  
Date: July 24, 2025

**APL APOLLO TUBES LIMITED**  
**Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092**  
**Statement of Standalone Financial Results for the quarter ended June 30, 2025**  
**CIN : L74899DL1986PLC023443**

Particulars	(Rupees in crores, except EPS)			
	Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	Year ended March 31, 2025
	(Unaudited)	(Unaudited) (See note 2)	(Unaudited)	(Audited)
<b>I</b> Revenue from operations				
(a) Sale of products	3,268.26	3,659.28	3,378.35	13,944.82
(b) Other operating income	104.28	97.23	122.99	415.89
Total revenue from operations	3,372.54	3,756.51	3,501.34	14,360.71
<b>II</b> Other Income	17.19	34.65	13.34	79.54
<b>III Total income (I + II)</b>	<b>3,389.73</b>	<b>3,791.16</b>	<b>3,514.68</b>	<b>14,440.25</b>
<b>IV Expenses</b>				
(a) Cost of materials consumed	2,409.20	2,630.82	2,569.31	10,217.09
(b) Purchase of stock-in-trade (traded goods)	480.42	800.51	600.53	2,772.79
(c) Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap	87.11	(74.71)	(22.06)	6.87
(d) Employee benefits expense	45.46	35.46	42.66	167.31
(e) Finance costs	27.29	26.80	9.88	94.57
(f) Depreciation and amortisation expense	27.12	30.42	23.13	101.55
(g) Other expenses	156.69	162.45	167.82	655.53
<b>Total expenses</b>	<b>3,233.29</b>	<b>3,611.75</b>	<b>3,391.27</b>	<b>14,015.71</b>
<b>V Profit before tax (III-IV)</b>	<b>156.44</b>	<b>179.41</b>	<b>123.41</b>	<b>424.54</b>
<b>VI Tax expense :</b>				
(a) Current tax	41.69	42.83	35.21	108.73
(b) Income tax (written back) related to earlier years	-	(15.28)	-	(17.93)
(c) Deferred tax (credit) / charge (net)	(1.30)	0.97	(4.24)	(1.85)
<b>Total tax expense</b>	<b>40.39</b>	<b>28.52</b>	<b>30.97</b>	<b>88.95</b>
<b>VII Profit for the period / year (V-VI)</b>	<b>116.05</b>	<b>150.89</b>	<b>92.44</b>	<b>335.59</b>
<b>VIII Other Comprehensive Income</b>				
<b>Add / (less) : Items that will not be reclassified to profit or loss</b>				
(a) Remeasurement of post employment benefit obligation	0.04	(0.38)	0.18	0.15
(b) Income tax relating to above item	(0.01)	0.06	(0.04)	(0.04)
Other Comprehensive Income / (loss) for the period / year	0.03	(0.32)	0.14	0.11
<b>IX Total Comprehensive Income for the period / year (VII+VIII)</b>	<b>116.08</b>	<b>150.57</b>	<b>92.58</b>	<b>335.70</b>
<b>X Paid up Equity Share Capital (Face value of Rupees 2 each)</b>	<b>55.51</b>	<b>55.51</b>	<b>55.51</b>	<b>55.51</b>
<b>XI Other equity</b>				<b>3,031.31</b>
<b>XII Earnings per equity share (EPS) of Rupees 2 each # :</b>				
(a) Basic (In Rupees)	4.18	5.44	3.33	12.09
(b) Diluted (In Rupees)	4.18	5.44	3.33	12.09

# EPS is not annualised for the quarter ended June 30, 2025, quarter ended March 31, 2025 and quarter ended June 30, 2024.





## Notes to the Statement of Standalone Financial Results :

- The above Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation"). The above Standalone Financial Results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held of July 24, 2025.
- Figures for the quarter ended March 31, 2025 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2024.
- The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2025 in accordance with the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company is in business of Manufacturing of ERW steel tube and pipes and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.
- Additional disclosure as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Particulars	UOM	Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	Year ended March 31, 2025
Debt-equity ratio	Times	0.19	0.22	0.13	0.22
Debt service coverage ratio	Times	1.07	6.89	6.40	4.07
Interest service coverage ratio	Times	6.78	7.69	13.49	5.49
Outstanding redeemable preference shares (quantity and value)	-	N.A.	N.A.	N.A.	N.A.
Capital redemption reserve/debenture redemption reserve	-	N.A.	N.A.	N.A.	N.A.
Net worth	Rupees in crores	3,208.69	3,086.82	2,986.17	3,086.82
Net profit after tax	Rupees in crores	116.05	150.89	92.44	335.59
Earnings per share #	Times	4.18	5.44	3.33	12.09
Current Ratio	Times	1.51	1.25	1.01	1.25
Long term debt to working capital	Times	1.20	1.76	2.91	1.76
Bad debts to Account receivable ratio	%	2.07%	1.06%	0.34%	4.07%
Current liability ratio	%	54.81%	63.08%	88.88%	63.08%
Total debts to total assets	%	12.31%	12.30%	7.46%	12.30%
Debtors' turnover	Times	179.58	263.96	187.55	252.26
Inventory turnover (annualised)	Times	11.90	13.62	11.89	13.18
Operating margin percent	%	5.74%	5.38%	4.09%	3.77%
Net profit margin percent	%	3.44%	4.02%	2.64%	2.34%

Formulae for computation of above ratio are as follows :-

Particulars	Formulae
Debt-equity ratio	Total Debt / Total Equity
Debt service coverage ratio	(Profit before exceptional items and tax + interest expenses + depreciation and amortisation - other income) / (Interest expenses+ Repayment of loan)
Interest service coverage ratio	(Profit before exceptional items and tax + depreciation and amortisation - other income) / Interest expenses
Outstanding redeemable preference shares (quantity and value)	N.A.
Capital redemption reserve/debenture redemption reserve	N.A.
Net worth	Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.
Net profit after tax	Profit before exceptional items / Total revenue from operations
Earnings per share	Profit before exceptional items / Weighted average number of equity shares used as the denominator in calculating basic earnings per share
Current Ratio	Current assets / Current liabilities
Long term debt to working capital	Net working capital / Long term debt
Bad debts to Account receivable ratio	(Allowance for expected credit loss + Bad debt) / Average trade receivables
Current liability ratio	Current liabilities / (Non-current liabilities + Current liabilities)
Total debts to total assets	Total Debt / (Non-current assets + Current assets)
Debtors' turnover	Total revenue from operations / Average trade receivables
Inventory turnover	(Cost of materials consumed + Purchase of stock-in-trade (traded goods) + Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap) / Average inventory
Operating margin percent	Profit before exceptional items and tax + interest expenses + depreciation and amortisation - other income / Total revenue from operations
Net profit margin percent	Net profit after tax / Total revenue from operations

# EPS is not annualised for the quarter ended June 30, 2025, quarter ended March 31, 2025 and quarter ended June 30, 2024.

Noida  
July 24, 2025



For APL APOLLO TUBES LIMITED

  
SANJAY GUPTA  
CHAIRMAN AND MANAGING DIRECTOR