



INDIA IS READY. SO ARE WE.

*Revolutionizing the world
of structural steel tubes*



Tubes from
10*10 mm to
1000*1000 mm



Thickness
0.5 mm to
40 mm



1st in India
2nd Globally



Largest
Structural Steel
Tube Portfolio

EARNINGS PRESENTATION

Q1 FY27



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.



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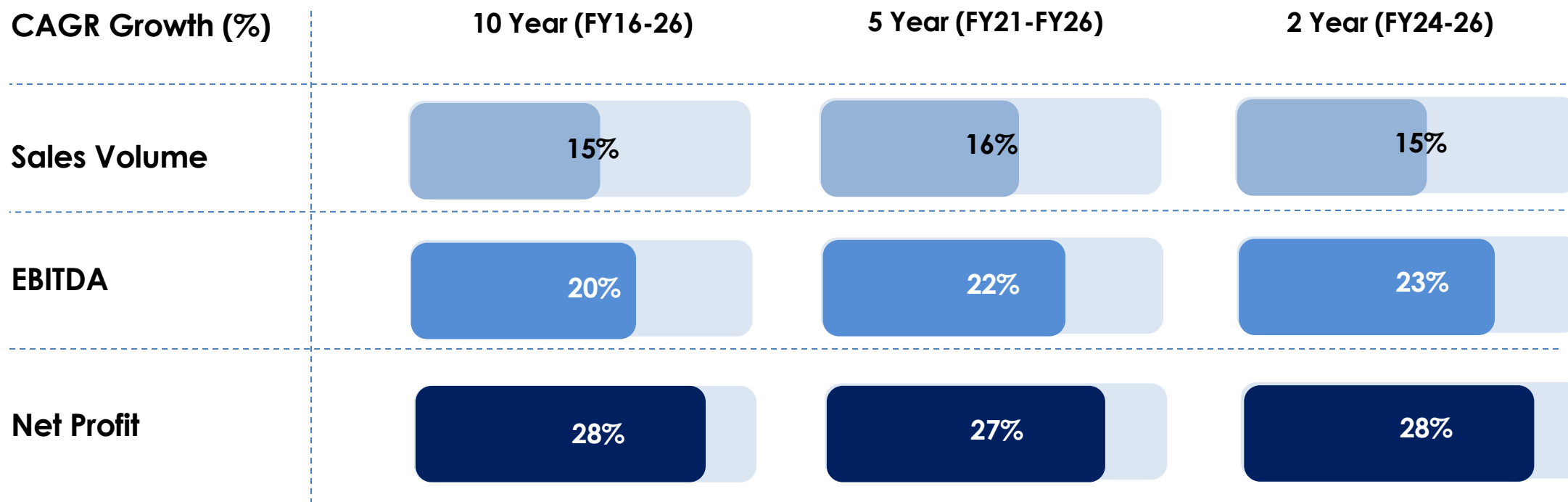
- At A Glance
- Financial Performance
- Future Ready
- Business Strategy
- Financial Performance
- Demand Drivers
- ESG Engagement
- Team APL Apollo



AT A GLANCE



Architecture Of Returns



Milestones Q1FY27



745k Ton

Sales Volume

6% YoY decrease
19% QoQ decrease

₹56.1 Bn

Revenue

8% YoY increase
11% QoQ decrease

₹4.1 Bn

EBITDA

11% YoY increase
20% QoQ decrease

₹5,522

EBITDA/ton

18% YoY increase
Flat QoQ

₹389 Mn

Interest Cost

17% YoY increase
23% QoQ increase

₹2.6 Bn

Net profit

11% YoY increase
26% QoQ decrease

₹3.2 Bn

Cash profit

11% YoY increase
22% QoQ decrease

₹14.1 Bn

Net Cash in Q1FY27

FY26 was ₹15.3 Bn

0 days

Net WC in Q1FY27

FY26 was 0 day

32.0%

ROCE in Q1FY27

FY26 was 37.3%

19.4%

ROE in Q1FY27

FY26 was 25.3%

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: ROCE, ROE and NWC has been annualized for FY27 on the basis of Q1FY27 financials

Financial Snapshot

APL APOLLO TUBES

Profit & Loss (Rs Mn)	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27
Volume (k Ton)	721	758	828	850	794	855	917	925	745
Revenue	49,743	47,739	54,327	55,086	51,698	52,063	58,151	62,692	56,067
EBITDA	3,016	1,380	3,456	4,137	3,720	4,470	4,719	5,110	4,113
EBITDA/ton (Rs)	4,183	1,821	4,173	4,864	4,683	5,228	5,146	5,525	5,522
Net Profit	1,932	538	2,170	2,931	2,372	3,015	3,101	3,543	2,631

FUTURE READY CAPEX PLAN ON TRACK



Capacity Expansion Plan By FY28

Existing capacity

5 Mn Ton

Structural Steel



Greenfield & Brownfield capacity

2 Mn Ton

- East (Gorakhpur, Siliguri)
- South (Malur)
- Western coastal area



Debottlenecking

1 Mn Ton

- Plant Modernization
- Replacement of conventional mills with faster and more efficient mills



Total capacity

8 Mn Ton
Structural Steel

BUSINESS STRATEGY



Quarterly Sales Volume

APL APOLLO TUBES

Product Category (Ton)	Q1FY27	Q4FY26	Q3FY26	Q2FY26	Q1FY26	FY26	FY25	FY24
APL Apollo Brand	5,68,691	6,97,094	6,64,992	6,53,680	6,40,258	26,56,024	26,56,713	23,04,217
SG Premium Brand	58,686	90,504	87,860	38,356	14,141	2,30,862	-	-
UAE Operations	25,929	49,835	58,093	57,931	48,162	2,14,021	1,42,957	41,556
Roofing Products	91,516	87,447	1,06,031	1,05,071	91,788	3,90,337	3,58,309	2,72,704
Total	7,44,823	9,24,881	9,16,976	8,55,037	7,94,350	34,91,243	31,57,978	26,18,477

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+

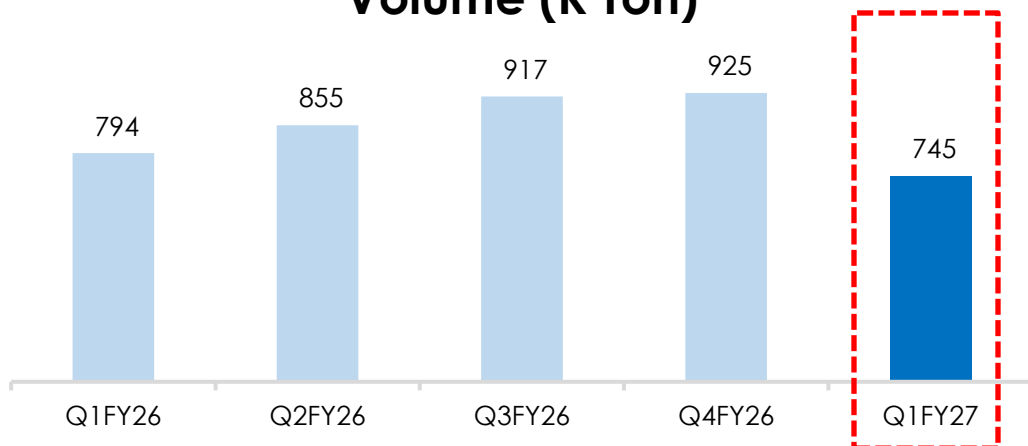
Fabricators

FINANCIAL PERFORMANCE

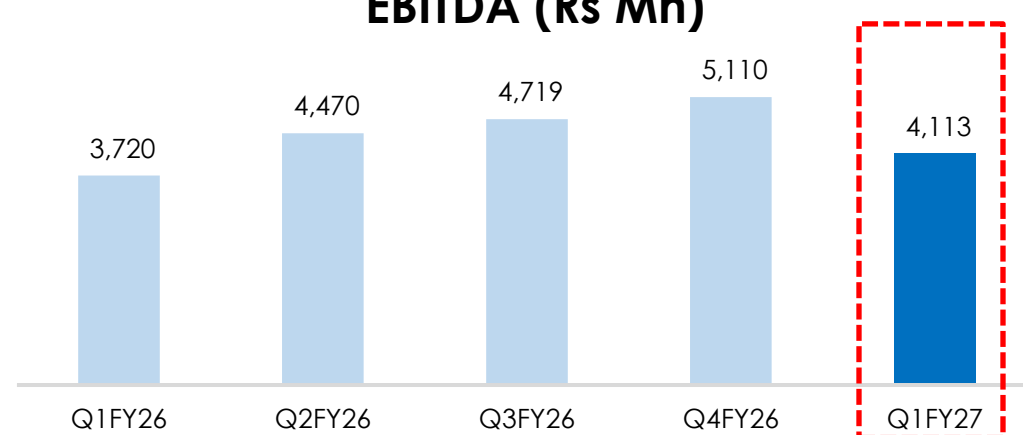


Growing Strength To Strength

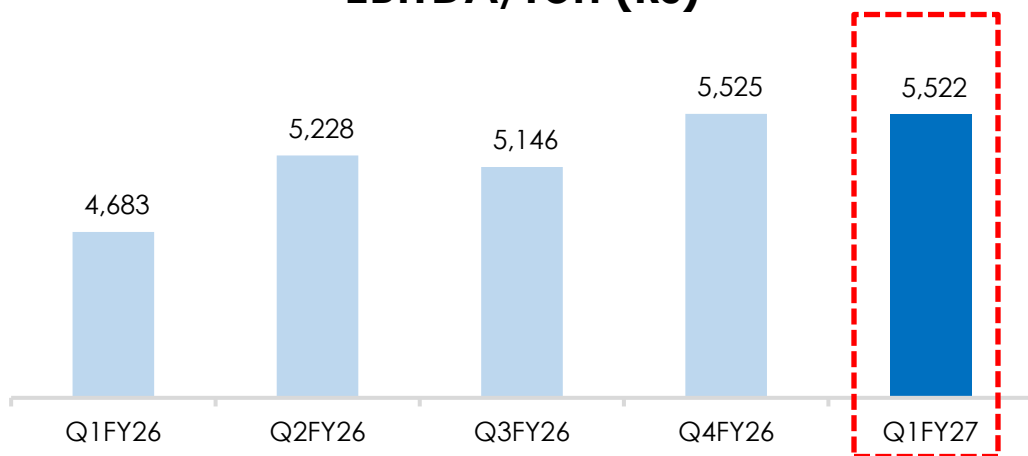
Volume (K Ton)



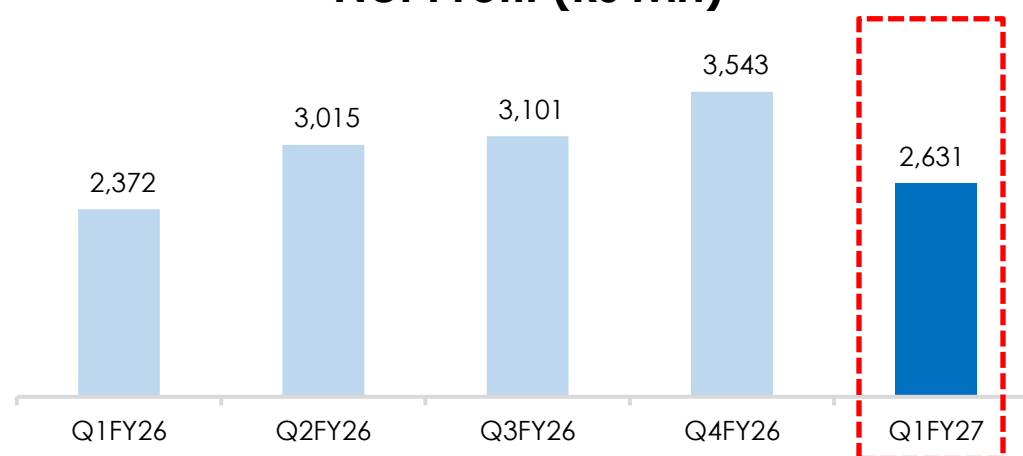
EBITDA (Rs Mn)



EBITDA/Ton (Rs)

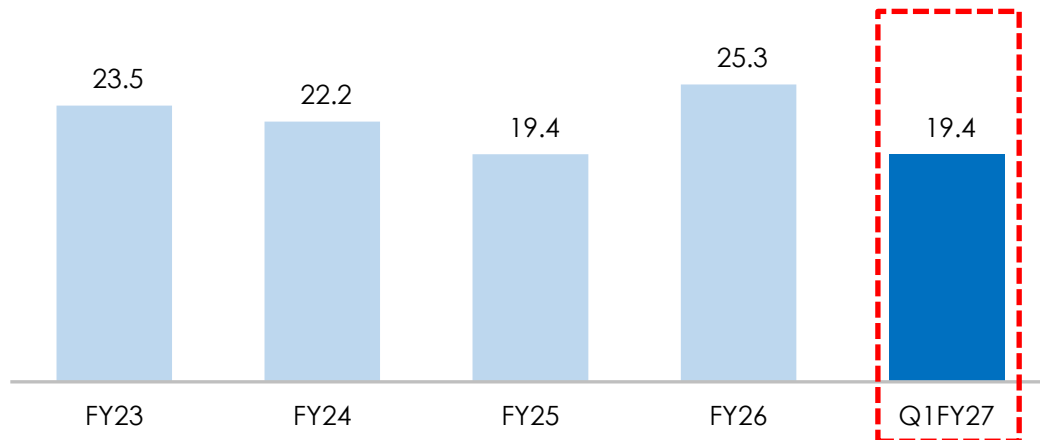


Net Profit (Rs Mn)

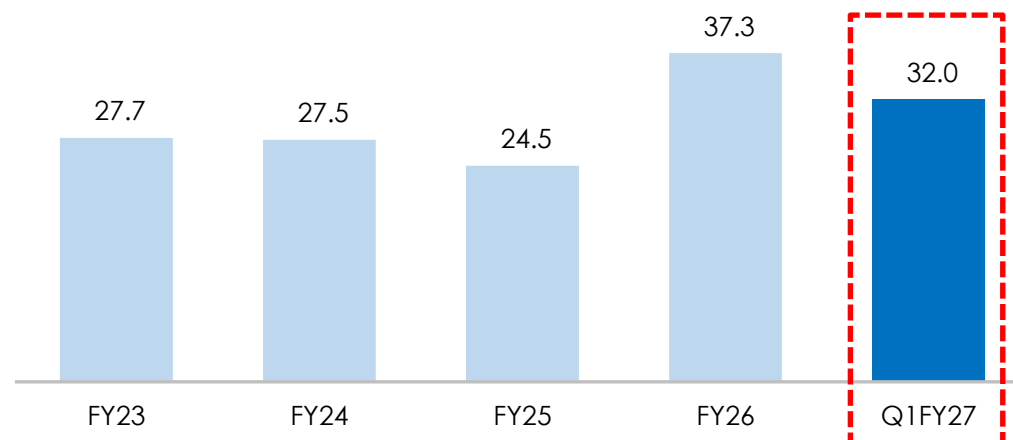


Growing Strength To Strength

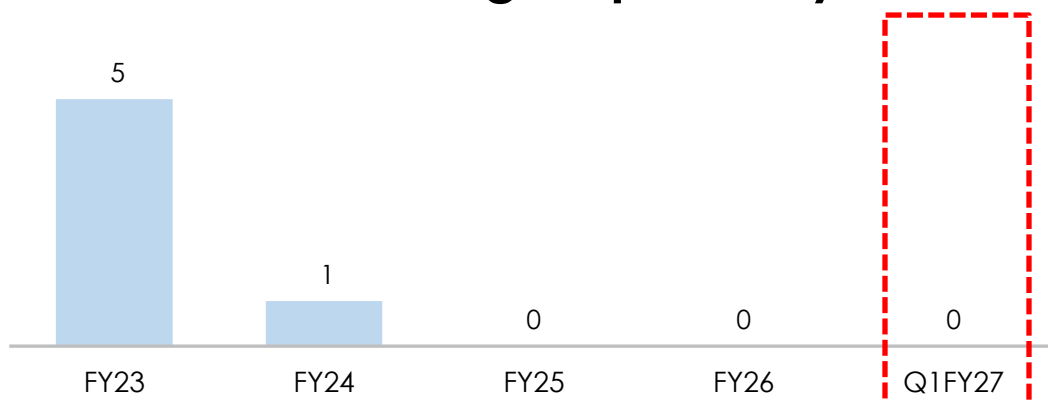
ROE (%)



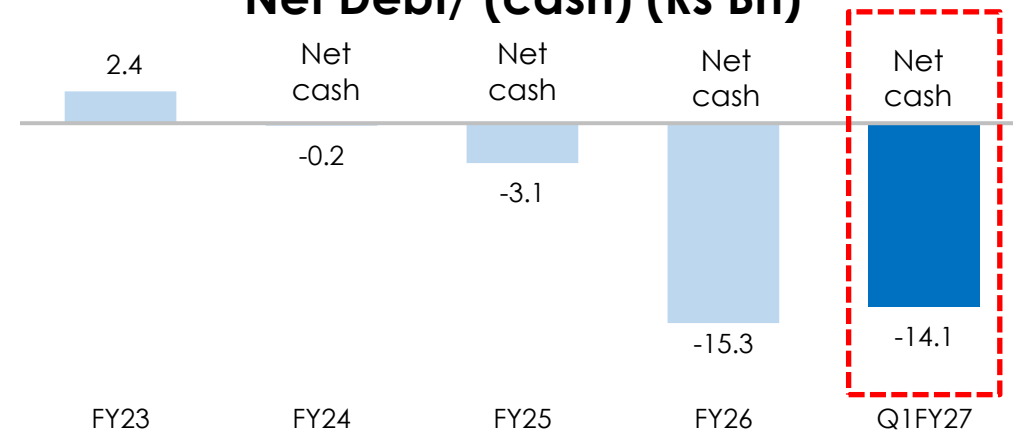
ROCE (%)



Net Working Capital Days

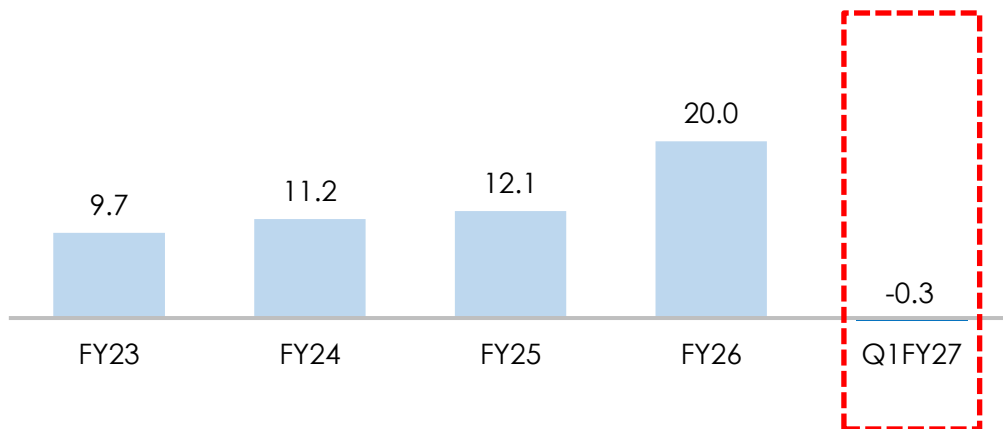


Net Debt/ (cash) (Rs Bn)

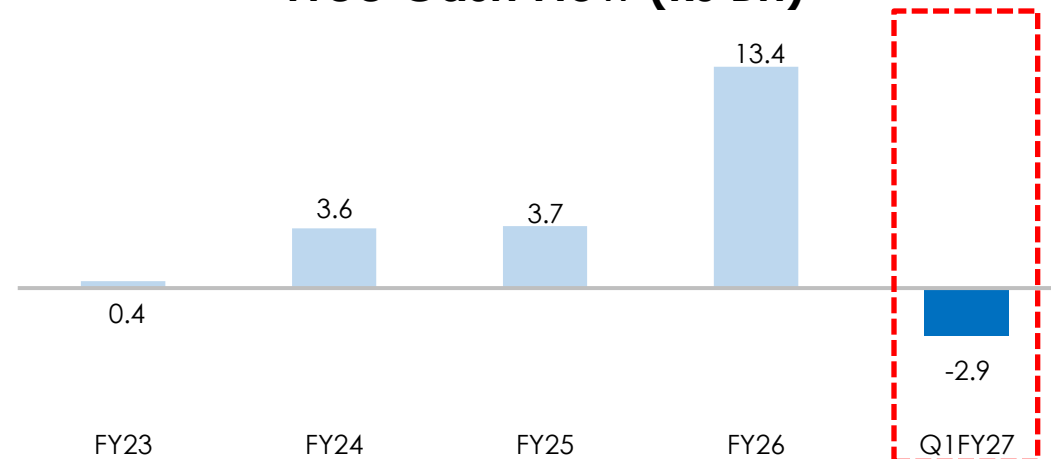


Growing Strength To Strength

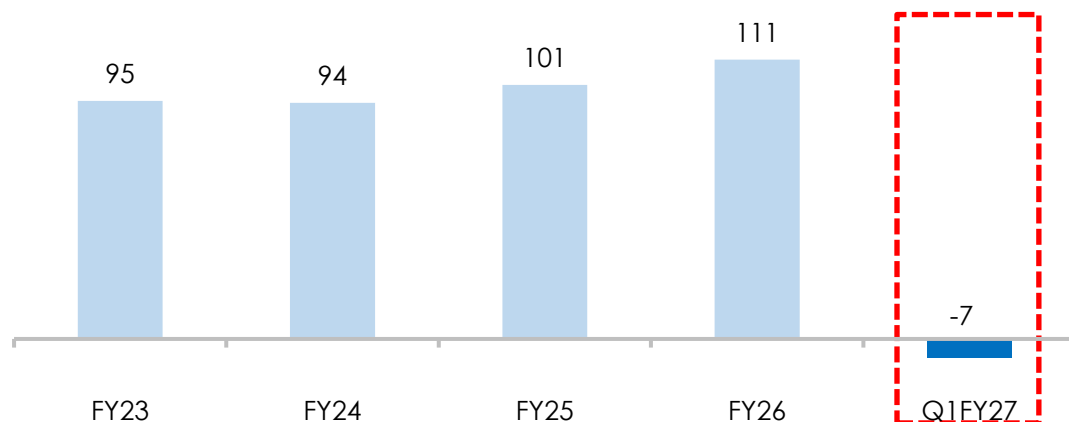
Operating Cash Flow (Rs Bn)



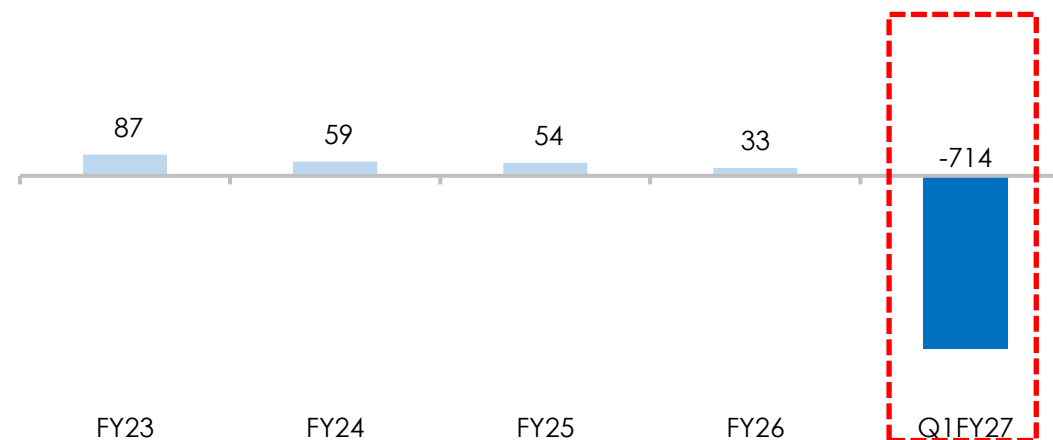
Free Cash Flow (Rs Bn)



Operating Cashflow to EBITDA (%)

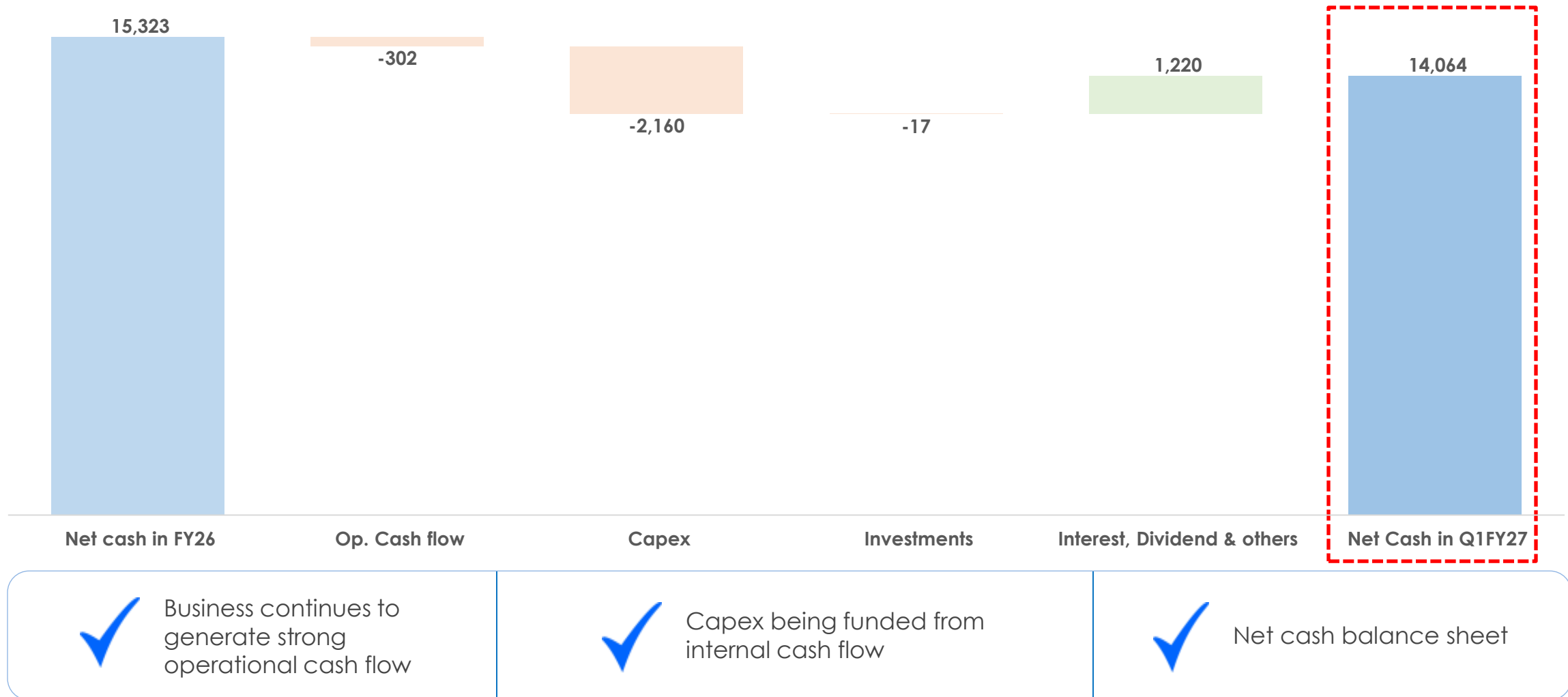


Capex to Op. Cash flow (%)



Note 1: Q1FY27 Operating Cash Flow was Rs(0.3) billion; accordingly, OCF/EBITDA and Capex/OCF ratios are not meaningful for the quarter.

Cash Flow Bridge (Rs Mn)



Profit & Loss Statement (Consol)

Particulars (Rs Mn)	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27	FY25	FY26
Sales Volume (K Ton)	721	758	828	850	794	855	917	925	745	3,158	3,491
Net Revenue	49,743	47,739	54,327	55,086	51,698	52,063	58,151	62,692	56,067	2,06,895	2,30,790
Raw Material Costs	42,697	42,419	46,623	46,964	43,803	43,413	49,007	52,680	47,168	1,78,702	1,95,090
Employee Costs	801	872	899	754	930	887	926	962	1,061	3,325	3,705
Other expenses	3,229	3,068	3,350	3,232	3,245	3,293	3,499	3,940	3,725	12,878	13,977
EBITDA	3,016	1,380	3,456	4,137	3,720	4,470	4,719	5,110	4,113	11,990	18,019
EBITDA/ton (Rs)	4,183	1,821	4,173	4,864	4,683	5,228	5,146	5,525	5,522	3,797	5,161
Other Income	247	148	216	349	256	251	247	365	395	960	1,119
Interest Cost	278	364	368	323	333	276	329	317	389	1,333	1,254
Depreciation	465	469	503	576	544	581	592	593	594	2,013	2,309
Tax	589	158	631	656	728	848	945	1,023	893	2,034	3,543
Net Profit	1,932	538	2,170	2,931	2,372	3,015	3,101	3,543	2,631	7,570	12,031

Note 1: Sales Volume and Financials are on consolidated basis

Note 2: Trading revenue for Q1FY27 was Rs 2.4Bn

Note 3: Re- grouping has been done for the sale of traded products of Rs 6.19 Bn in the previous quarters of FY26 (Q1FY26, Q2FY26, Q3FY26)

Provisional Balance Sheet & Cash flow (Consol)

Balance Sheet - Assets (Rs mn)	FY26	Q1FY27
Cash & Bank Balance	19,847	18,362
Receivables	3,507	2,559
Inventories	14,453	19,015
Other current assets	3,274	5,714
Fixed assets (net)	40,683	42,266
Right to use Assets	1,810	1,793
Investments	485	502
Other assets/goodwill	4,273	3,249
Total Assets	88,333	93,460

Balance Sheet - Liabilities (Rs mn)	FY26	Q1FY27
Trade payables	23,683	26,240
Other current liabilities	3,087	2,667
Debt	4,525	4,293
Others	4,073	4,470
Minority Interest	0	0
Shareholders' funds	52,965	55,790
Total Equity & Liabilities	88,333	93,460

Cashflow Statement (Rs mn)	FY26	Q1FY27
EBITDA	18,019	4,113
Change in receivables	-1,026	948
Change in inventory	1,749	-4,562
Change in payables	1,313	2,557
Change in other WC	1,832	-2,860
Tax	-2,983	-893
Others/ Income	1,119	395
Operating cash flow	20,023	-302
Capex	-6,520	-2,160
Investments	1,026	-17
Interest	-1,164	-389
Free cash flow	13,364	-2,868
Dividend payments	-1,596	0
Capital increase	0	0
Others	508	1,609
Net change in cash flow	12,275	-1,259
(Net debt)/ Net cash beginning	3,047	15,323
(Net debt end)/ Net Cash	15,323	14,064

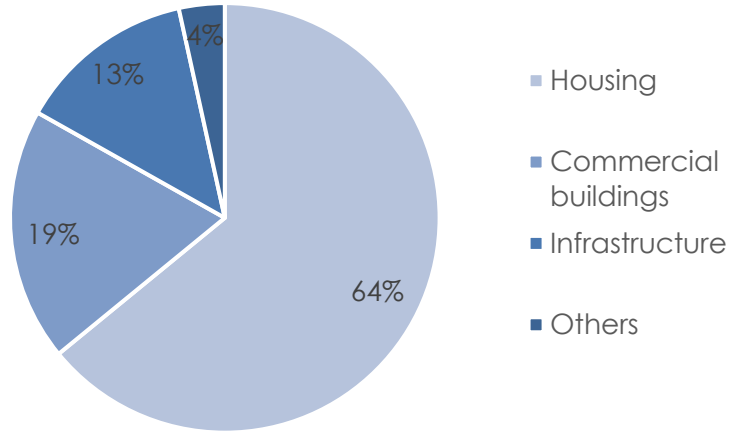
* In this presentation we have classified Fixed Deposits worth Rs11bn under cash and cash equivalents for Q1FY27 from other financial assets (due to maturity of less than 365 days)

The background of the slide is a photograph of a warehouse filled with stacks of metal pipes. The pipes are arranged in neat rows, receding into the distance. The lighting is dim, with a blueish tint, and some light reflects off the surfaces of the pipes. The text 'DEMAND DRIVERS' is overlaid on the left side of the image.

DEMAND **DRIVERS**

Structural Steel Tube Applications

Application Mix



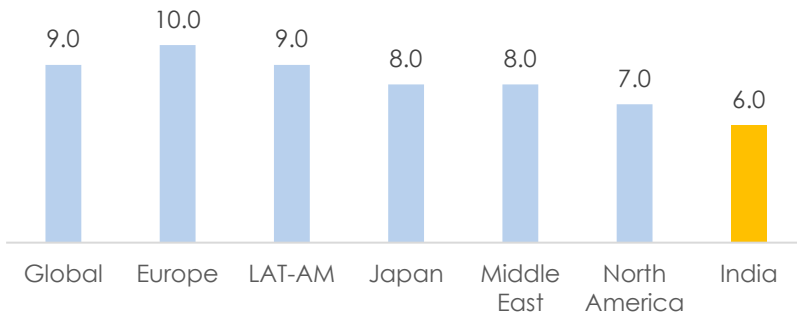
APL APOLLO TUBES



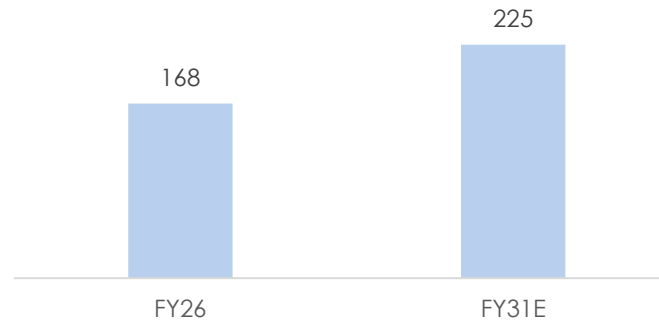
*As per FY26 revenue

India Structural Steel Tube Market Potential

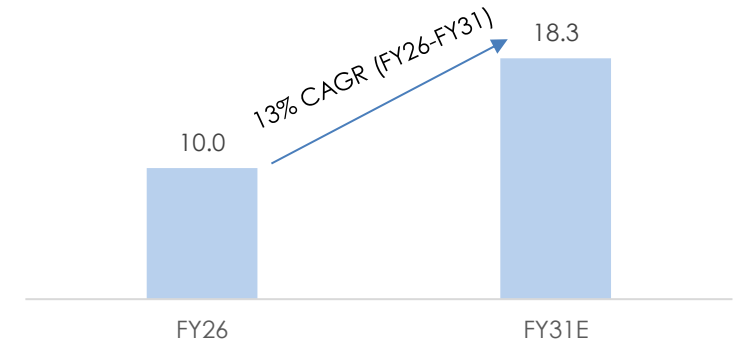
Structural steel tubes as % of steel market (FY26)



Total steel consumption in India (Mn Ton)

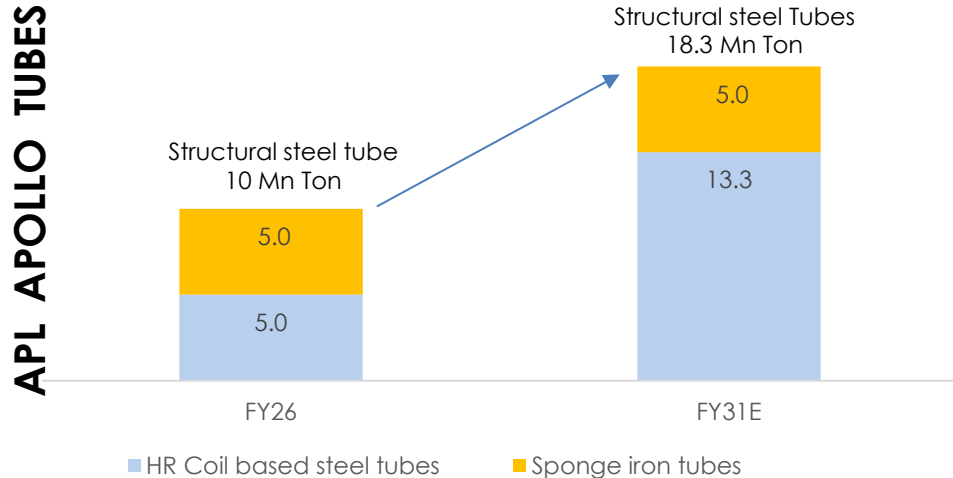


Structural steel tubes in India (Mn Ton)



Assuming structural steel tube market share (percentage of steel consumption) will increase to 8% by FY31 from 6% in FY26

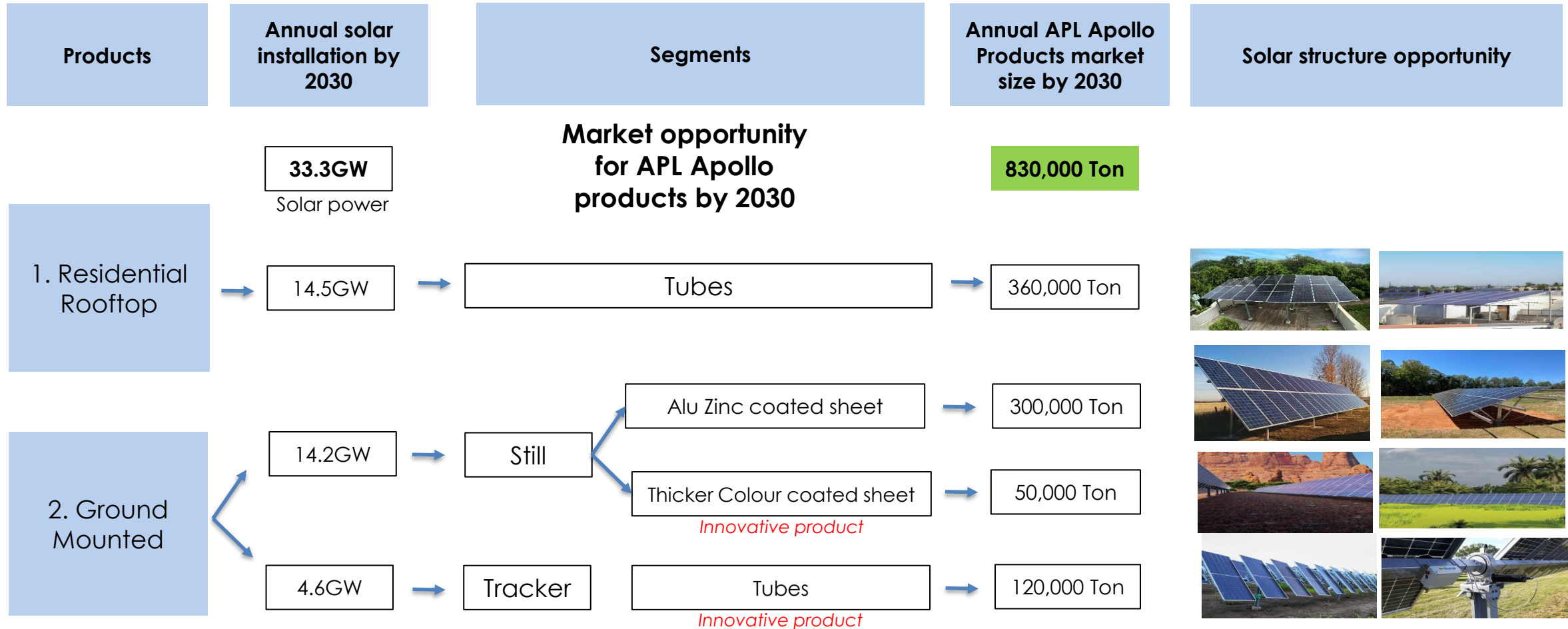
Structural steel tube market share (Mn Ton)



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

- Superior quality
- Better cost efficiencies for blast furnace HRC mills over local/ unorganized sponge iron melting mills
- Commissioning of new blast furnace HRC mills in next 3-4 years which will increase supply of HR coil in India
- Pollution concerns emerging from local/ unorganized sponge iron melting mills

Solar Structure Opportunity For Structural Tubes



Why structural steel tube is a preferred solution

Cost Effective,
Eco-Friendly

Higher
Strength

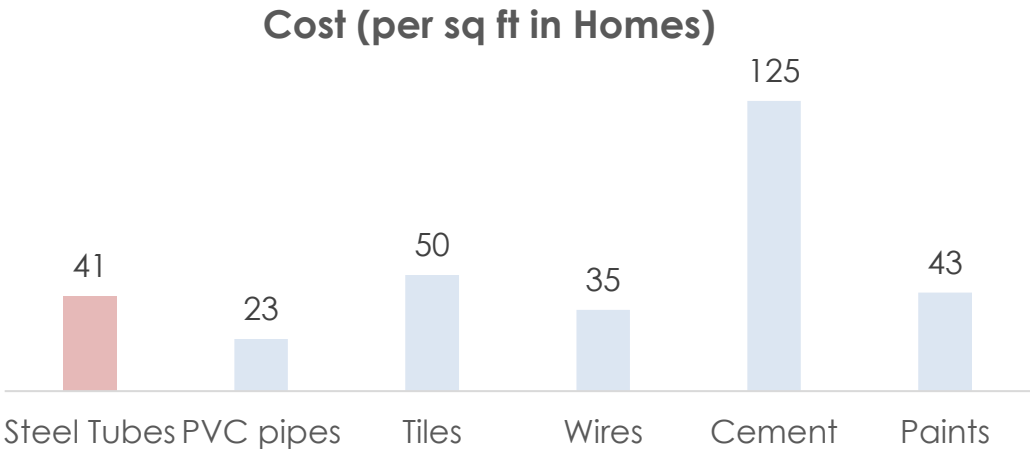
Faster
Construction

Lower steel
consumption

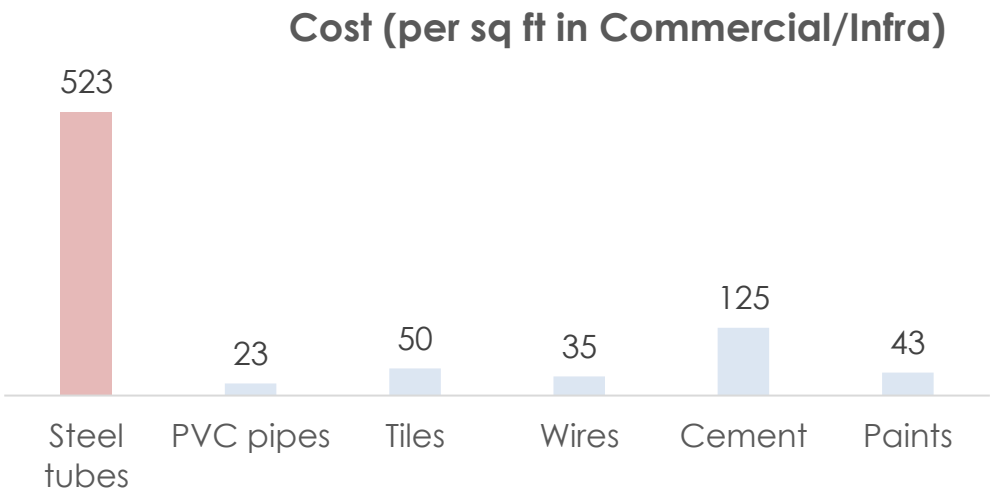
Reduces overall
project cost

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

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



Restaurant,
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



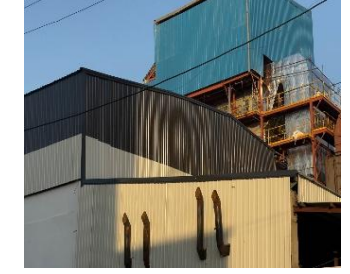
MES housing society,
Delhi



Commercial Project,
Punjab



Housing society,
Delhi



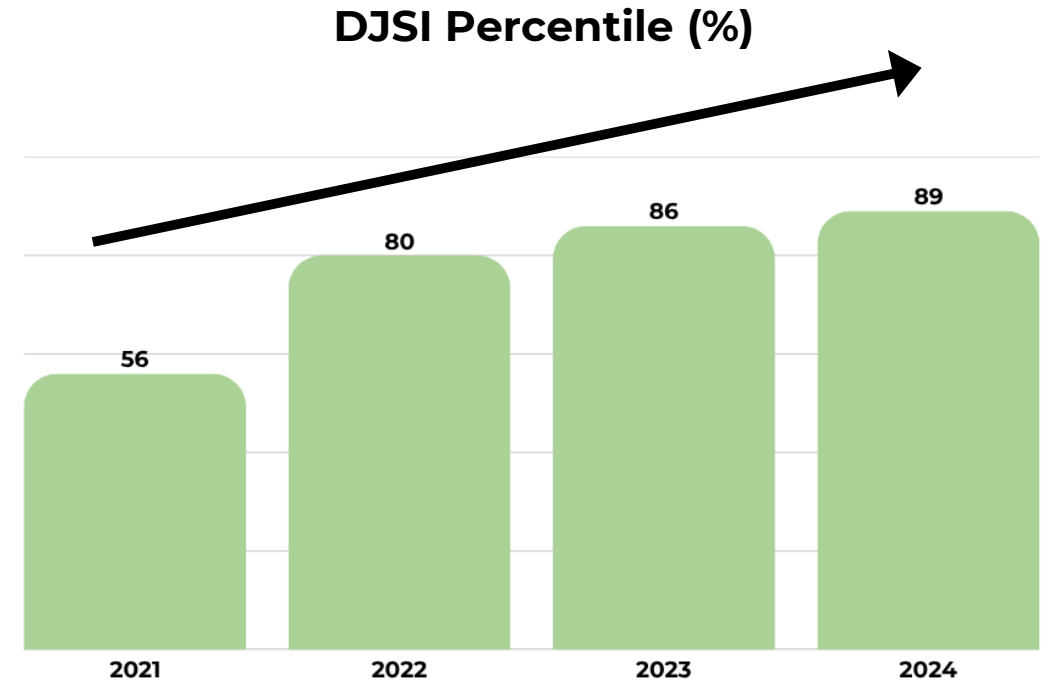
Ethanol plant,
Jammu



APL APOLLO'S ESG TRANSFORMATION JOURNEY

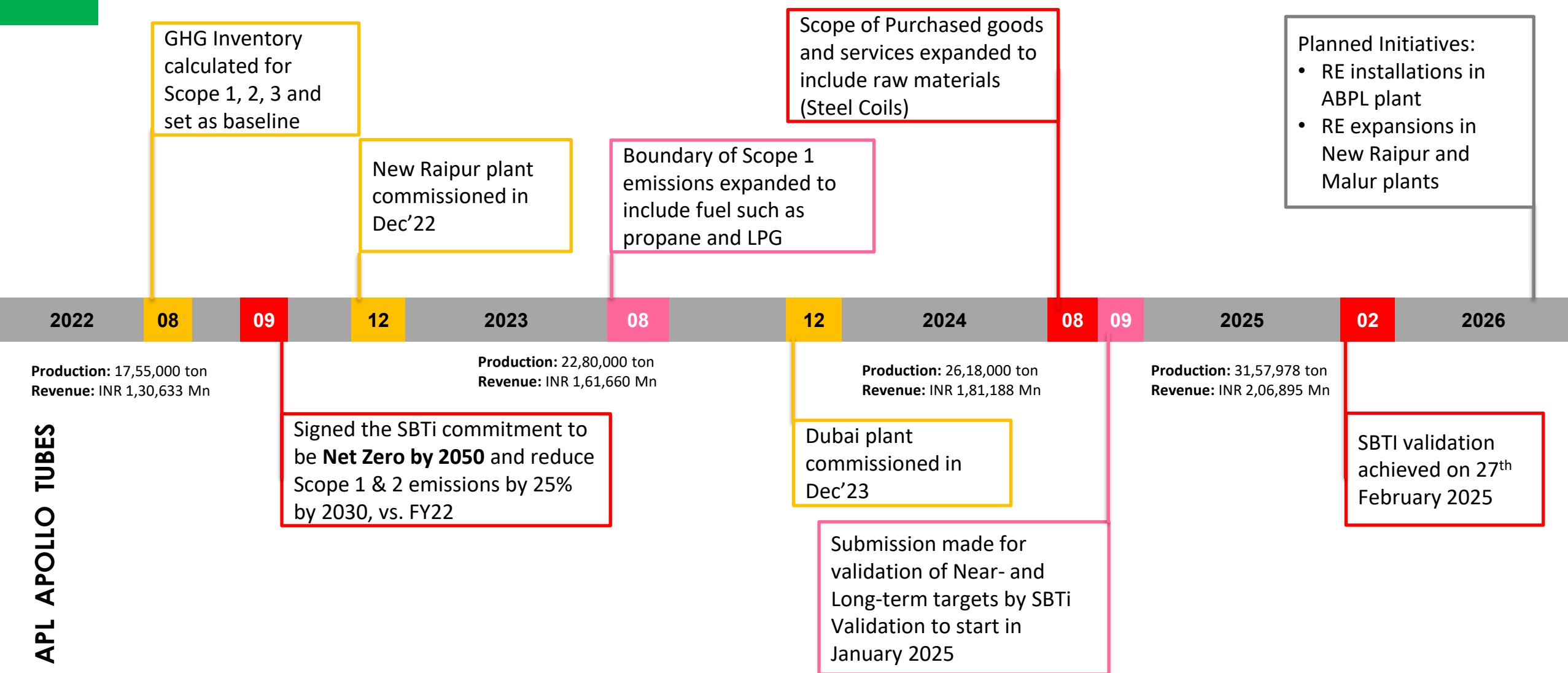


ESG- DJSI Scoring



APL APOLLO SCORED 91TH PERCENTILE IN 2025

Scope 1 & 2 Emissions Reduction by 25% by 2030; Net Zero by 2050



Commitment And Achievements

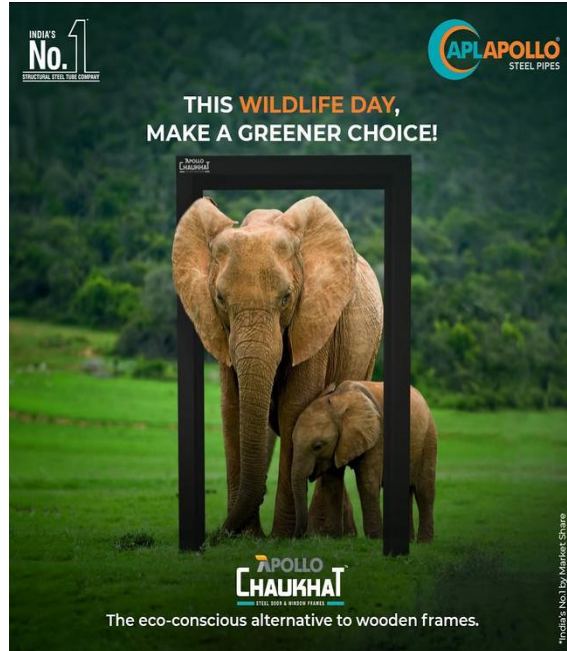
Commitments

- 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

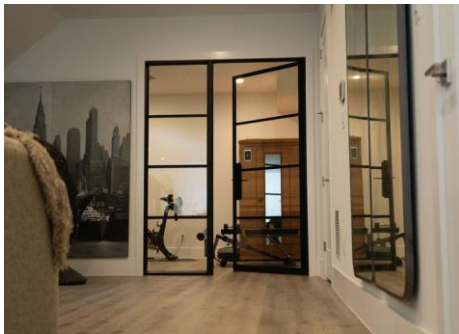
Achievements

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

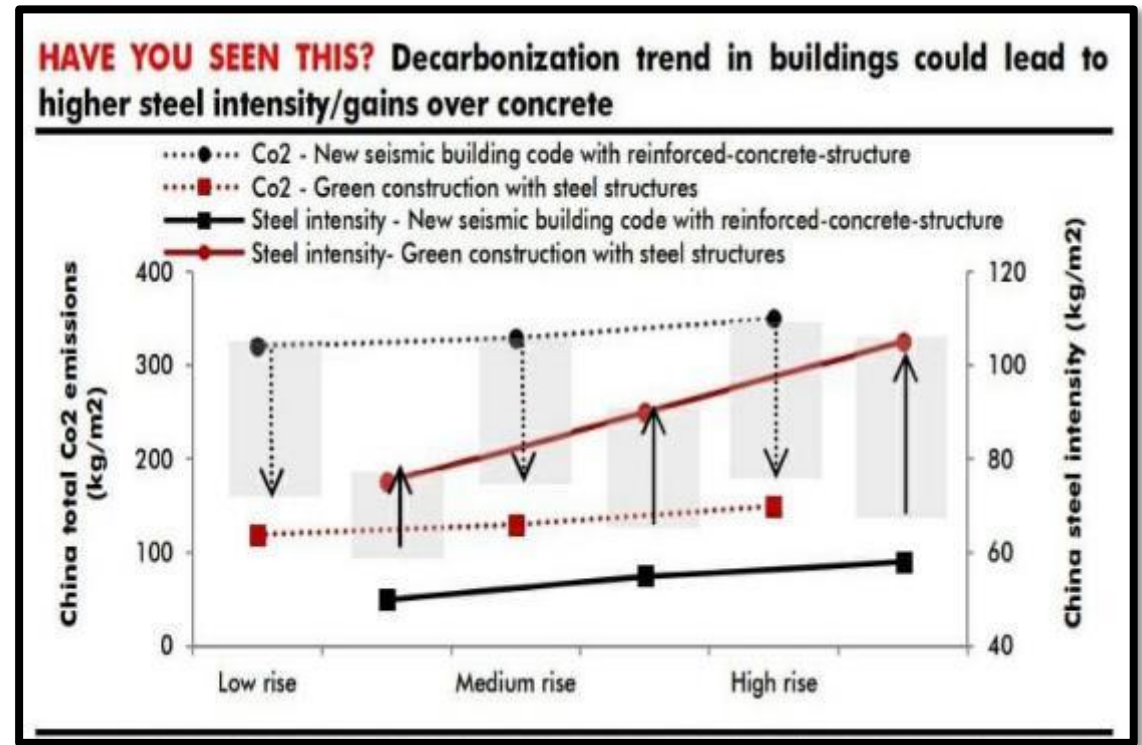


Steel Buildings = Decarbonization

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

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

Steel Structure - RCC Structure



LEADERSHIP TEAM



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,



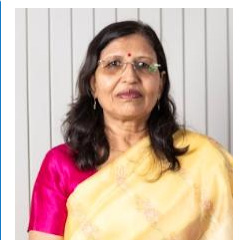
H.S. Upendra Kamath Independent Director

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



Anubhav Gupta
Chief Strategy Officer



CK Singh
Director & COO



Chetan Khandelwal
Chief Financial Officer



Ravindra Tiwari
Chief Sales & Marketing Officer



Utkarsh Dwivedi
CEO - Dubai LLC



Brajesh Nahar
Director- ABPL

Thank You

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