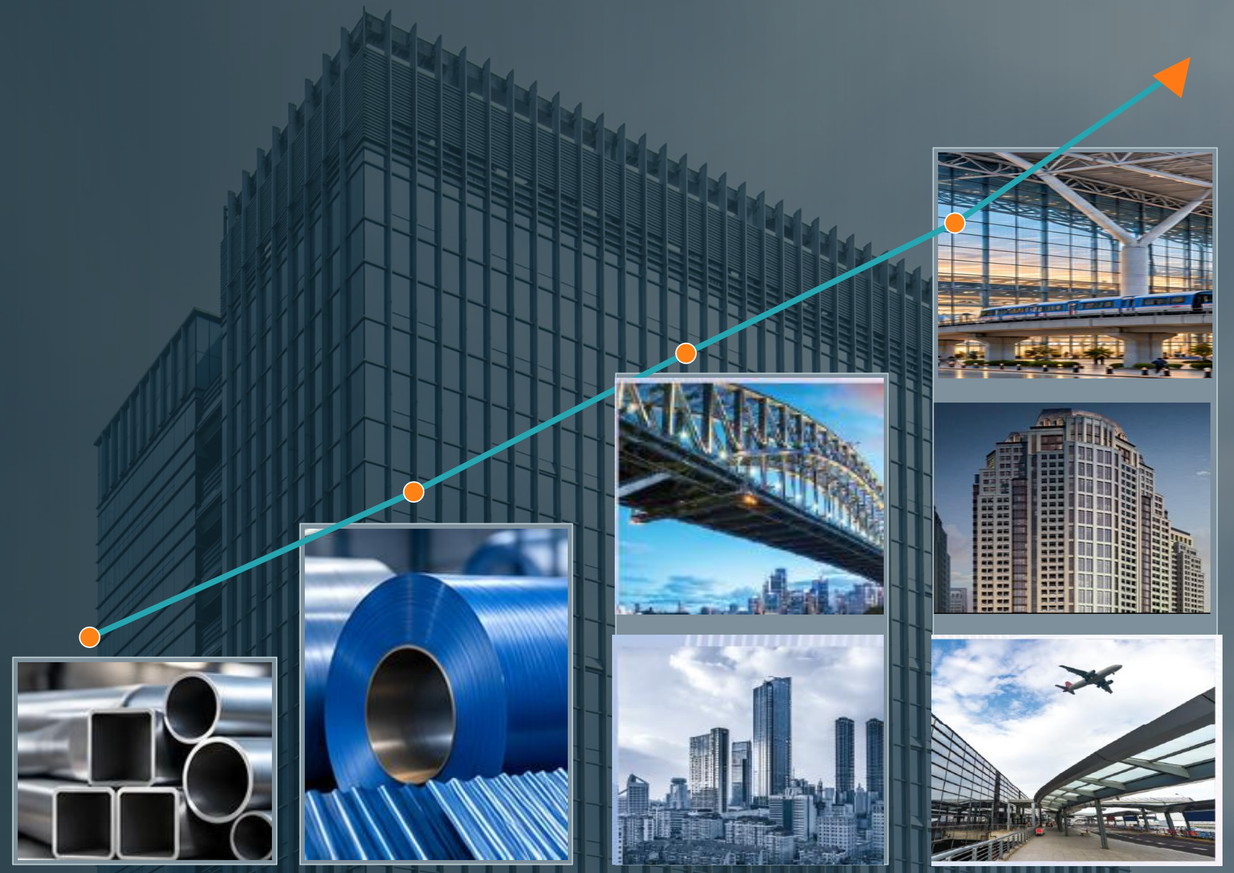
THE ARCHITECTURE OF RETURNS



Investor Presentation

October 2027

Tube sizes

10 × 10 mm to 1,000 × 1,000 mm

Wall thickness

0.5 mm to 40 mm

Portfolio

Largest structural steel tube product portfolio

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 similarexpressionsofsuchexpressionsmayconstitute"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
- Management Team

APL APOLLO OVERVIEW

Architecture Of Returns

CAGR Growth (%)	10 Year (FY16-26)	5 Year (FY21-FY26)	2 Year (FY24-26)
Sales Volume	15%	16%	15%
EBITDA	20%	22%	23%
Net Profit	28%	27%	28%

APL APOLLO TUBES

APL Apollo at a Glance

01 Leading Structural Steel Tube Brand

14 Brands, Four Product Categories

5 Million Ton, Structural Steel Capacity

16
Patents

11
plants

3,170
Employees

800+
Distributors

5,000+
Products

APL APOLLO TUBES

India's Leading **Building Material Brand**

Our Brands

Registered Brands/ Trademarks **95**

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+**

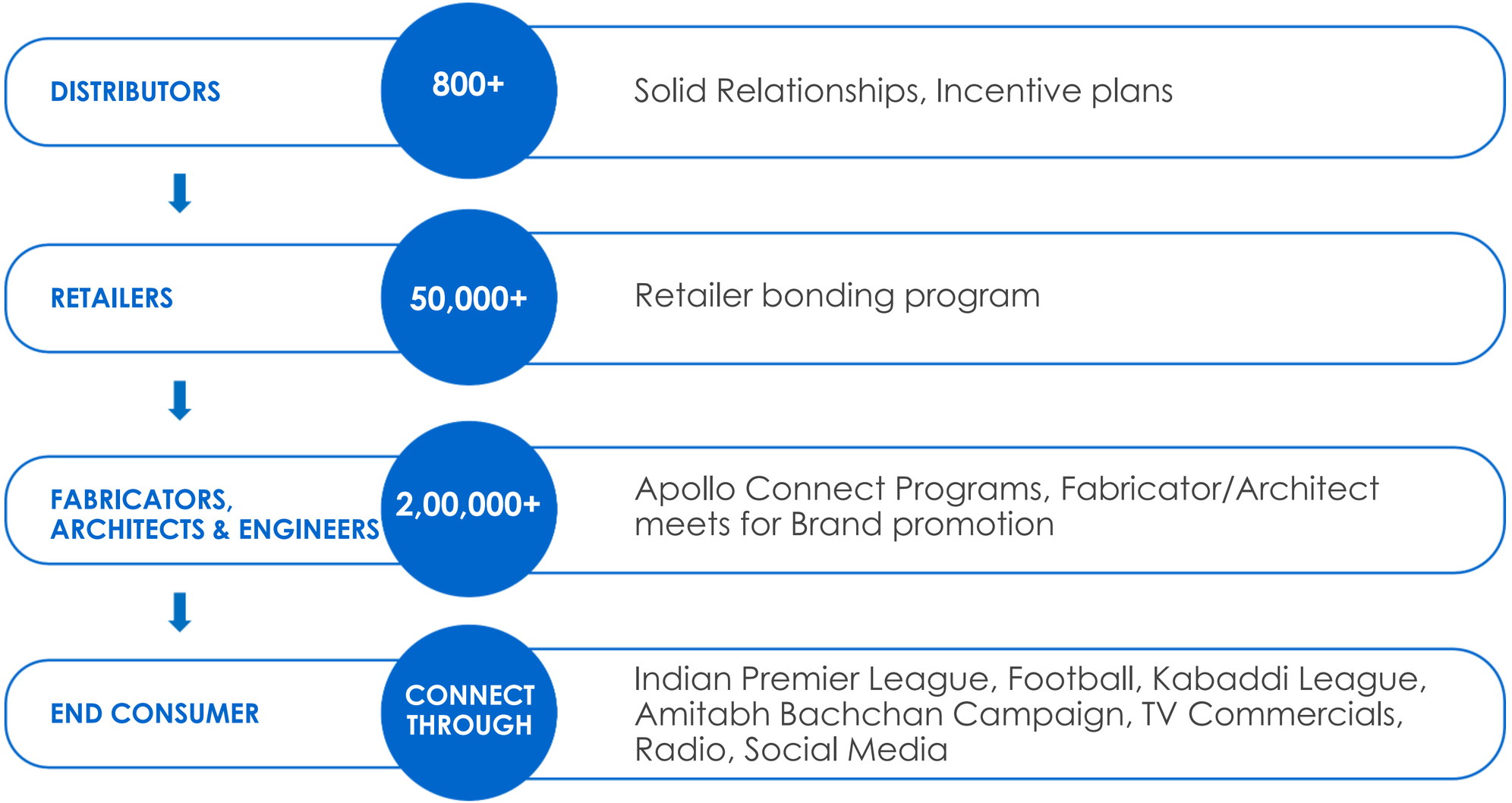
APL APOLLO TUBES

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

Brand Equity

APL APOLLO TUBES

B2C Channel


DISTRIBUTORS
800+
Solid Relationships, Incentive plans
RETAILERS
50,000+
Retailer bonding program
FABRICATORS, ARCHITECTS & ENGINEERS
2,00,000+
Apollo Connect Programs, Fabricator/Architect meets for Brand promotion
END CONSUMER
CONNECT THROUGH
Indian Premier League, Football, Kabaddi League, Amitabh Bachchan Campaign, TV Commercials, Radio, Social Media

CORE COMPETENCE

Our Business MOAT...

Highest no. of products with 5,000 SKUs

Highest scale with 11 plants (5 Mn ton capacity)

Largest sales network (800+ distributors)

Lowest lead time for delivery to distributors

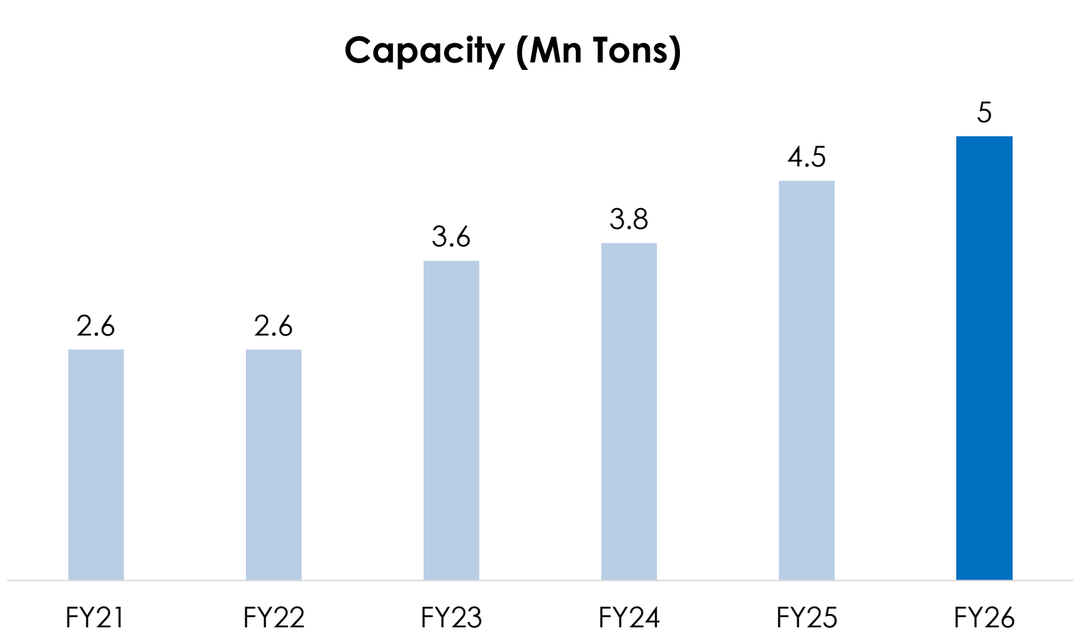
Lowest cost producer (largest buyer of HR coil)

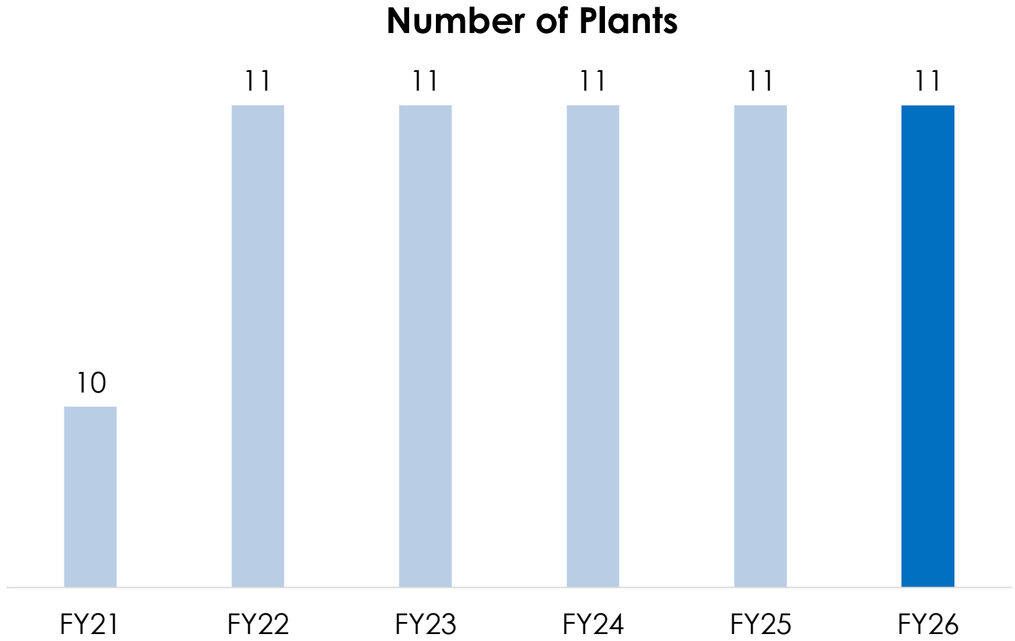
Premium pricing to peers (brand strength)

Technology edge & Innovation

Dominant Leadership

APL APOLLO TUBES





Unique Capabilities

Developed structural steel market in India

First Mover advantage

Focused on steel strength and building material applications

Technology

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

Distribution network

B2C channel for last mile penetration

Innovative products

Ground breaking solutions

Roofing solutions for coastal market, door frame

APL APOLLO TUBES

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

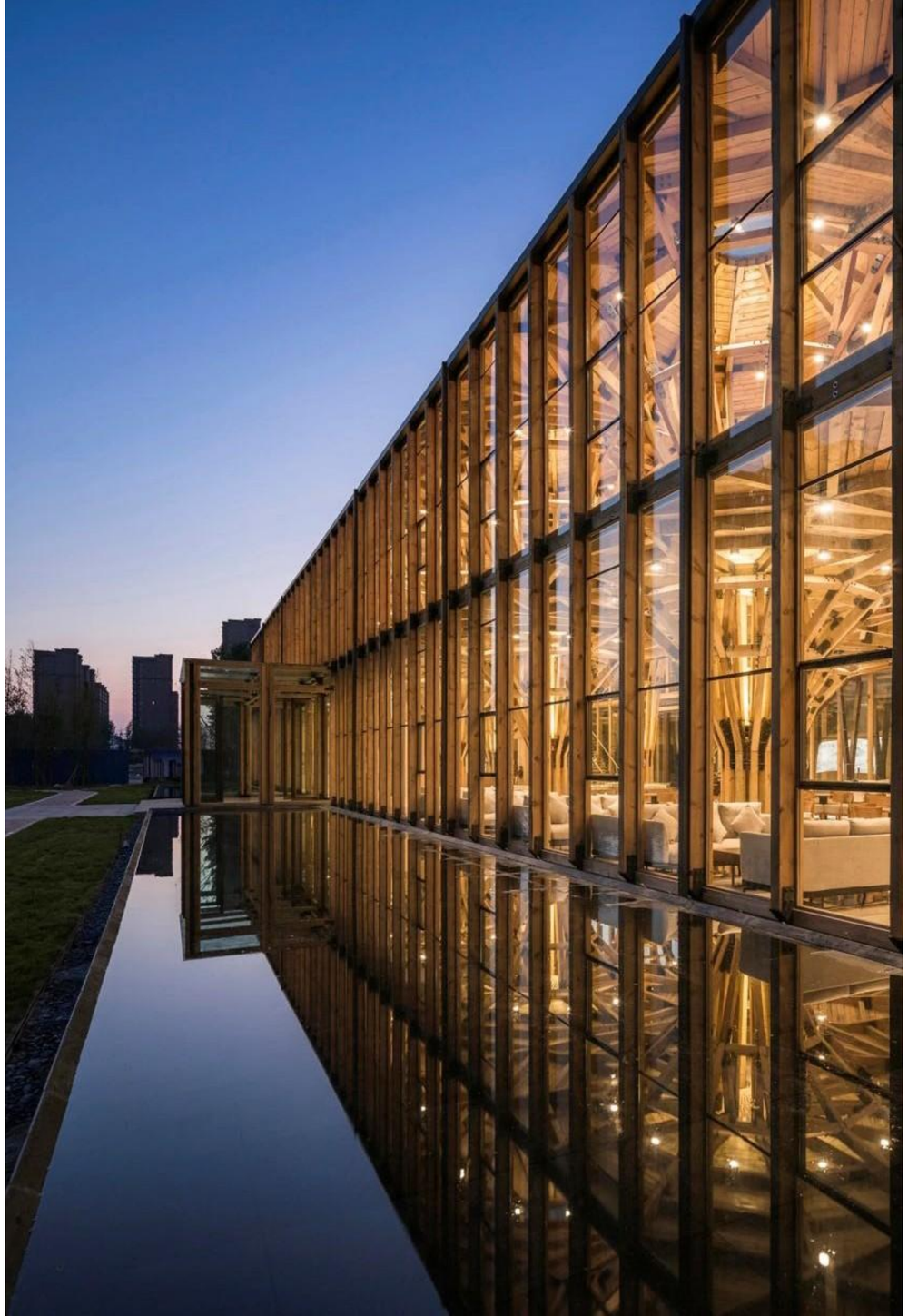
- Plant Modernization
- Replacement of conventional mills with faster and more efficient mills

=

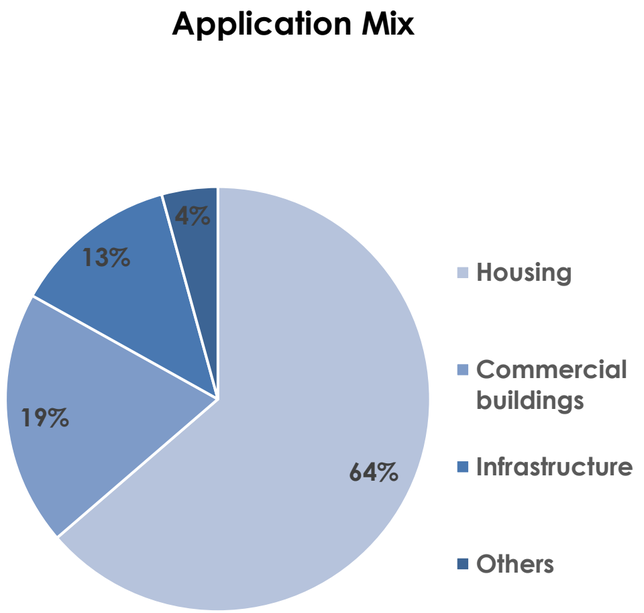
Total capacity

8 Mn Ton
Structural Steel

DEMAND DRIVERS



Structural Steel Tube Applications



*As per FY26 revenue

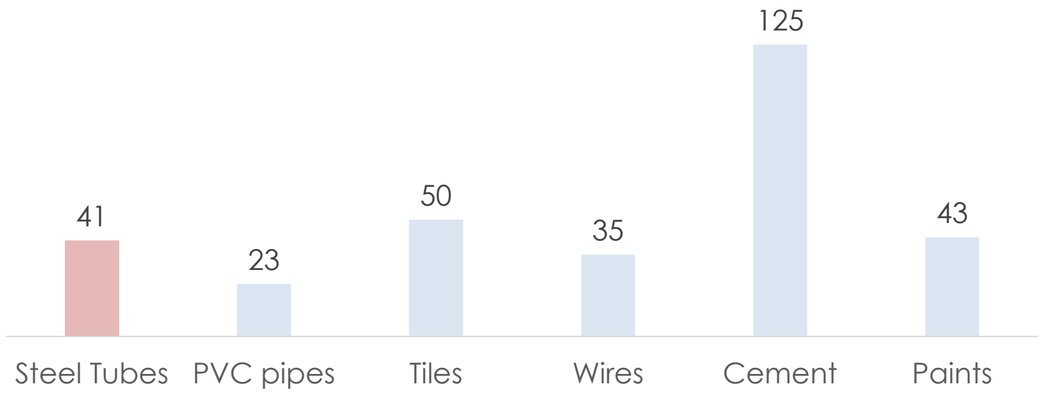
Quarterly Sales Volume

Product Category (Ton)	Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	Q1FY26	H1FY27	H1FY26	FY26
APL Apollo Brand	7,74,751	5,68,691	6,97,094	6,64,992	6,53,680	6,40,258	13,43,442	12,93,938	26,56,024
SG Premium Brand	26,910	58,686	90,504	87,860	38,356	14,141	85,596	52,498	2,30,862
UAE Operations	26,227	25,929	49,835	58,093	57,931	48,162	52,156	1,06,093	2,14,021
Roofing Products	1,35,255	91,516	87,447	1,06,031	1,05,071	91,788	2,26,771	1,96,859	3,90,337
Total	**9,63,143**	**7,44,823**	**9,24,881**	**9,16,976**	**8,55,037**	**7,94,350**	**17,07,966**	**16,49,387**	**34,91,243**

Steel Tube usage in housing/commercial buildings

Housing

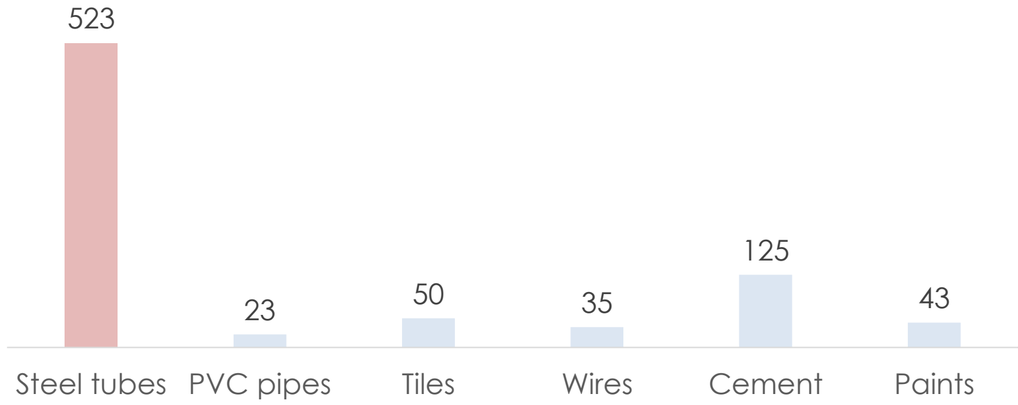
Cost (per sq ft in Homes)



Steel Tube applications in homes

Commercial/Infrastructure

Cost (per sq ft in Commercial/Infra)



Steel Tube applications in commercial/infra

Airports

Railway station

Columns

Façade

Tubes are well positioned to play the real estate construction cycle

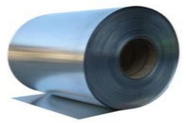
**Building with complete structure on tubes*

APL APOLLO TUBES

Diversified product offering

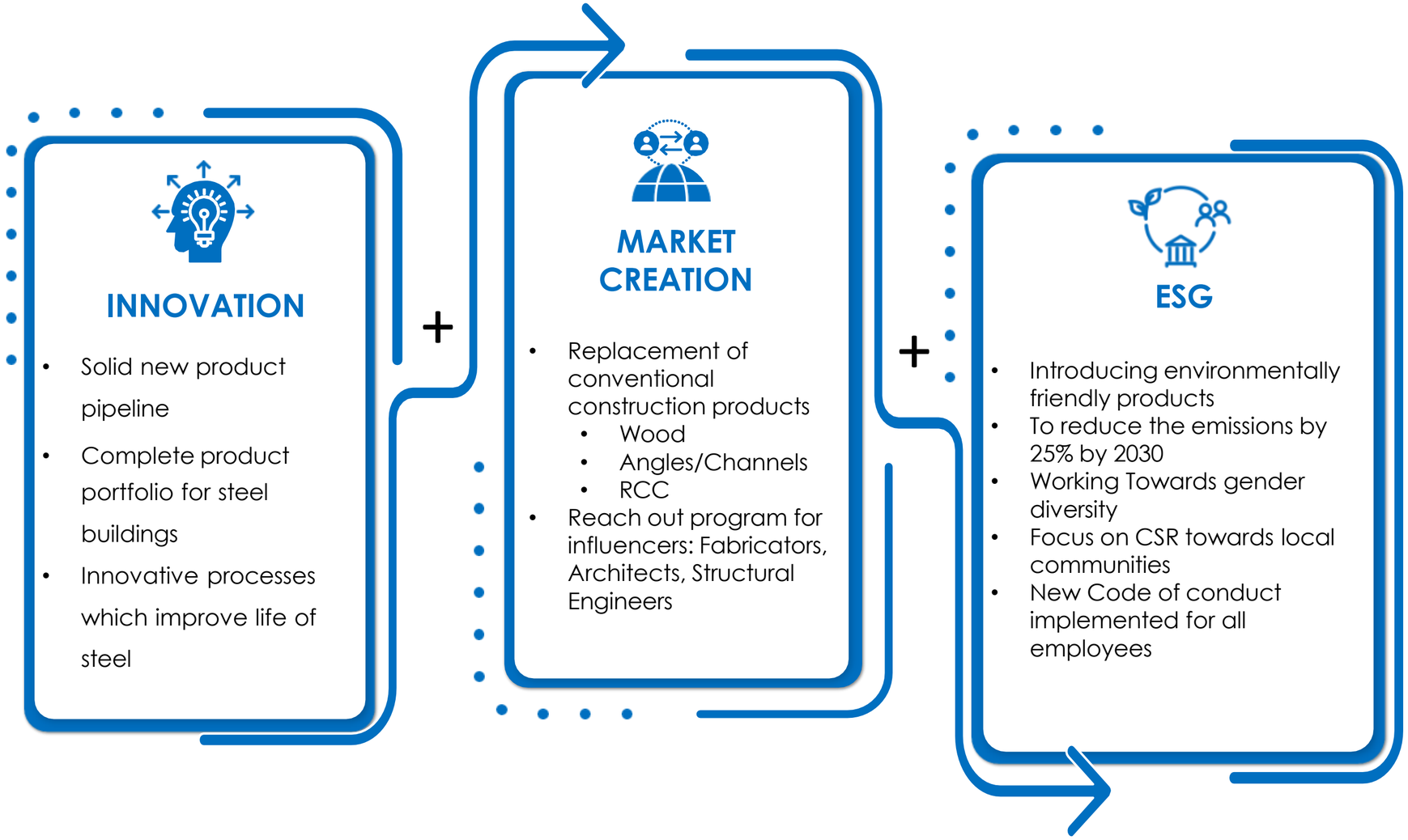
Created through continuous innovation

APL APOLLO TUBES

Product Category	Application	Product – visual overview	Key USPs	Applications	Applications – visual overview
Apollo Structural	Super Heavy		• First company to introduce DFT technology in India • Offers columns of 300mm x 300mm, 500mm x 500mm and 1000mm x 1000mm*	High-rise, Warehousing, Infrastructure Column, Beams, Heavy structural erections	
	Light		• First company in India to introduce Door frame and Plank • Light weight tubes for furniture	Door Frame, Staircase Steps, Furniture & fencing Electrical Conduits	
	General		• First company in India to introduce square, rectangular structural steel tubes	Sheds & Gates, Handrails & Fencing, Balcony Grills Staircase etc.	
Apollo Z	Rust-proof		First company in India to introduce pre-galvanized sections, replacing galvanized tubes Effective in use in coastal markets	Roofing Structures, Fabrication Work, Purlins Rafters	
	Coated		• High tensile light structural application; bendable; superior rust proof properties	Warehousing Factory Sheds	
Apollo Galv	Agri/Industrial		• Effective for use in water applications, being highly non-corrosive in nature	Greenhouse structures Plumbing Firefighting	

BUSINESS STRATEGY

APL Apollo Vision



INNOVATION

World’s only company to make steel tubes with size range of 10x10mm to 1000x1000mm and thickness range of 0.50 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)

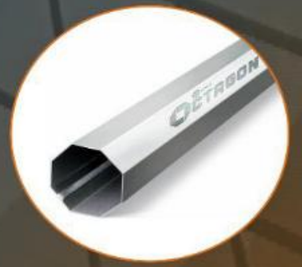
Window Frame Tube (T)

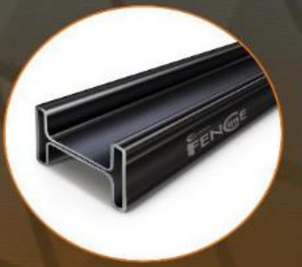
Window Frame Tube (Z)

Reflector Tube

Oval Tube

Plank Tube


Octagon


Fencing Tube

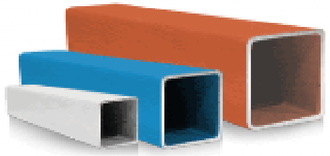
Checkered Sheets

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



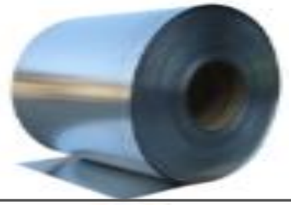
Superior corrosion resistant with aesthetics

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

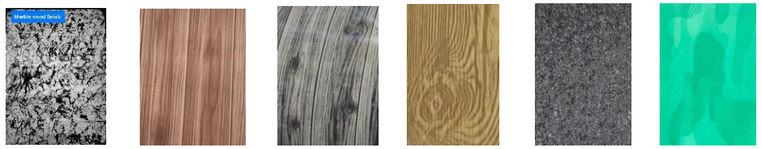


High tensile light structural application; bendable; superior rust proof properties

India's 1st AluZinc tubes

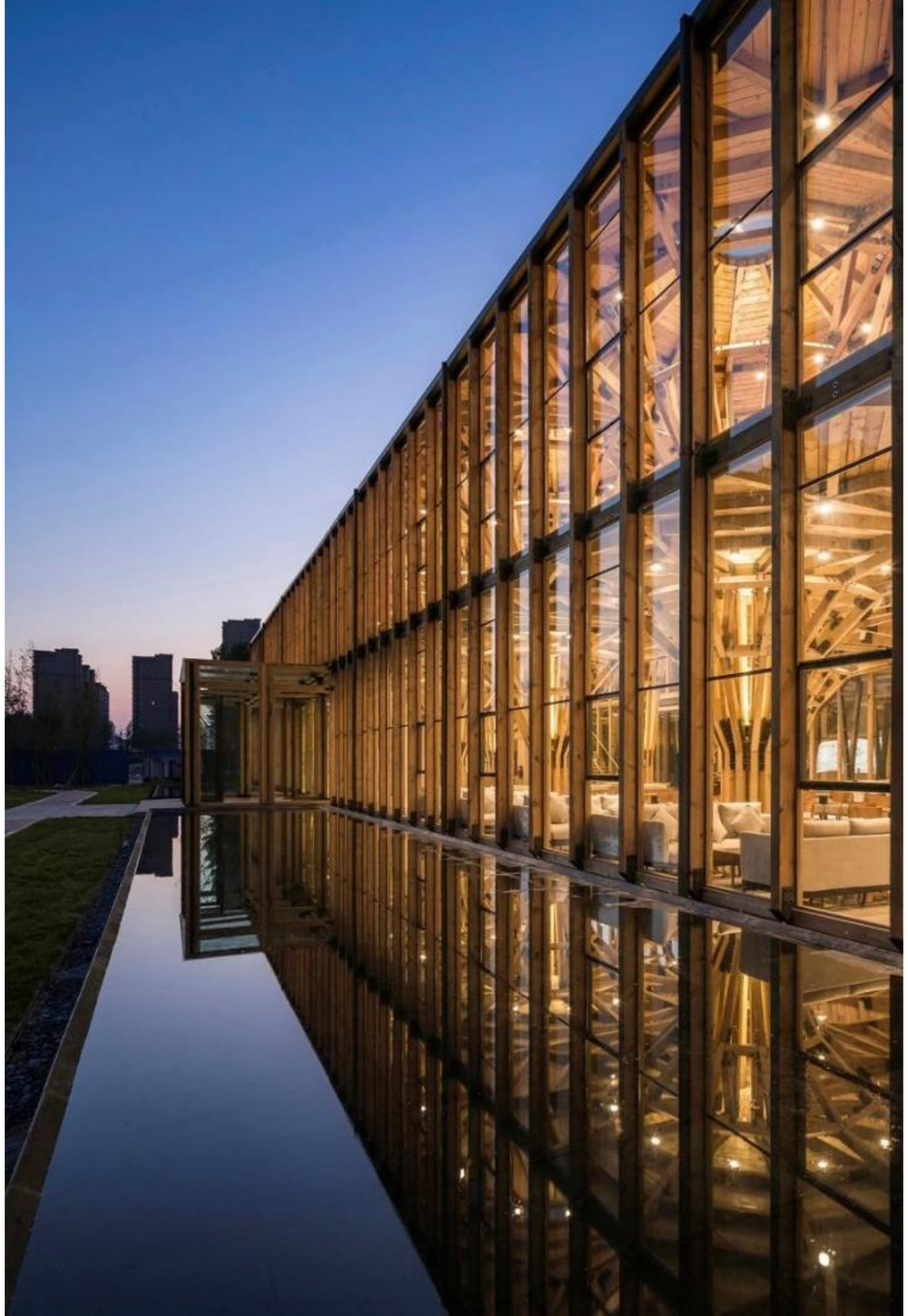
Superior rust proof properties and better life

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



APL APOLLO TUBES

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

Tube Manufacturing
Production of 6,000 ton ERW tubes per day at plants of APL Apollo

Fabrication
Tubes are sand blasted, then connected using connectors

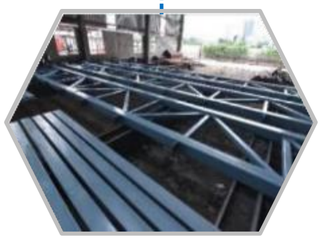
Civil Foundation
Civil Foundation & Arrangement of anchor bolts at site to install tube columns

Hospital Building
Hospital

Transfer of cut to length tubes to Fabricator's workshop

Transfer of structure parts to the site

CTL Line
Cutting of tubes into desired length at APL Apollo plant to minimise wastages



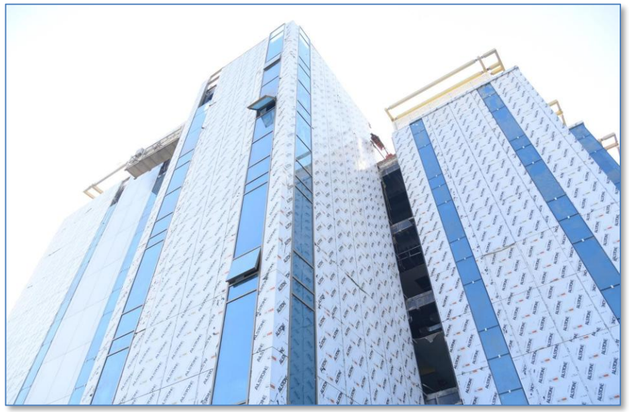
Painting
Connected structures are painted

Site Erection
Zero on-site fabrication/Welding; Erection using bolting connections

APL Apollo Tubes

Completed Delhi Hospitals

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



Ongoing Hospitals

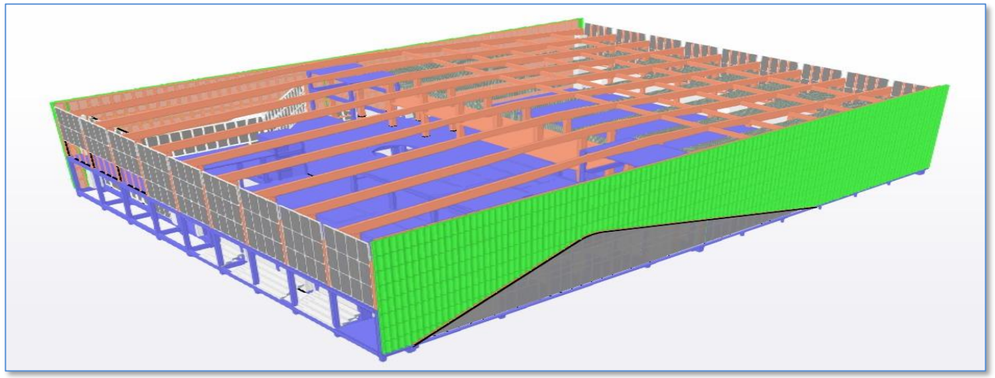
- Mumbai
- Imphal
- Shillong
- New Delhi
- Mathura

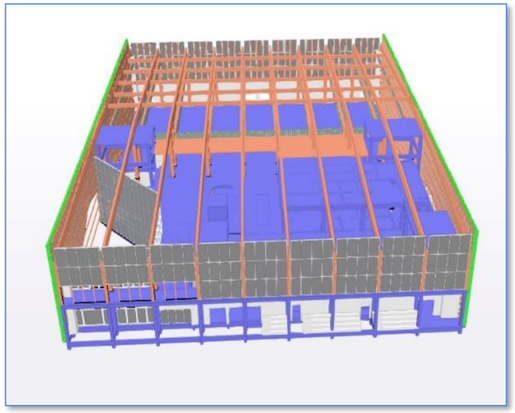
Educational Projects

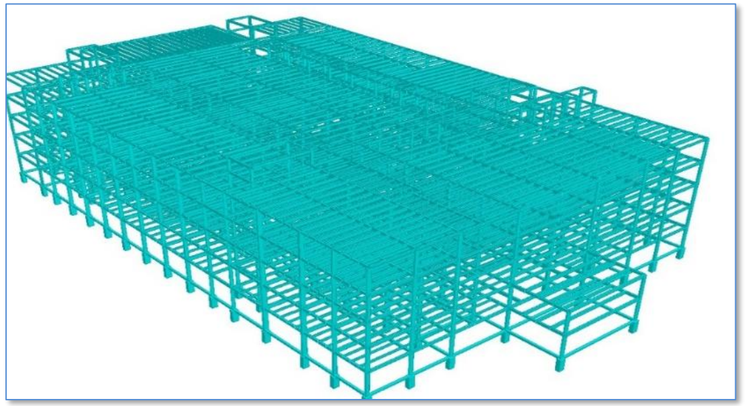
- National Sports University
- IIT Roorkee
- IP University
- Amity University

Educational Projects (contd..)

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

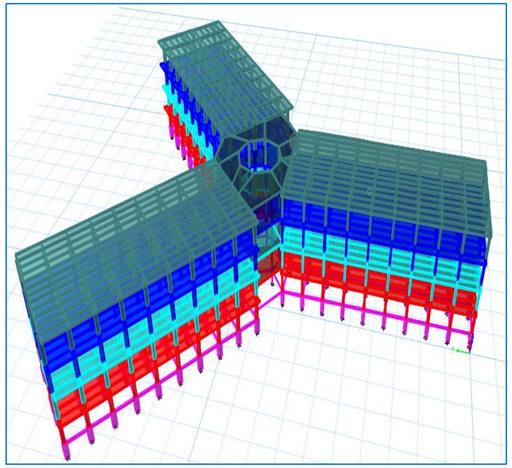


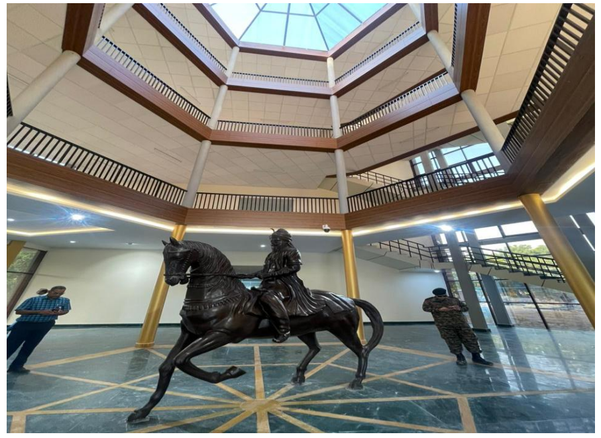




Residential Projects

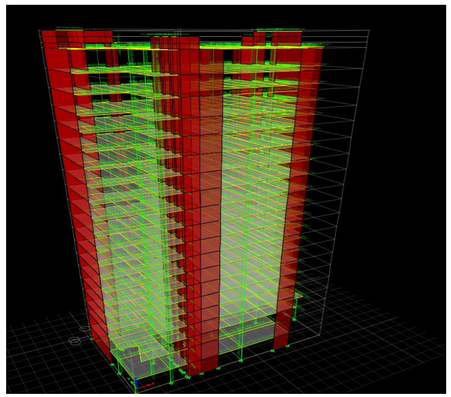
Army Housing, Delhi





Commercial Projects

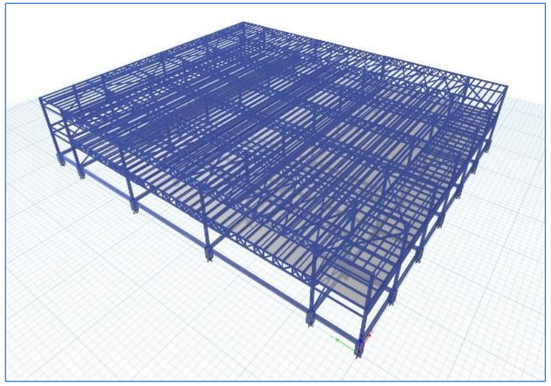
- Commercial Shed, UP
- Orissa Tower 1
- Orissa Tower 2
- Triveni Mall, Bangaluru
- Faridabad
- Experience Centre, Noida
- Yatri Niwas, Amarnath
- Restaurant, Uttar Pradesh

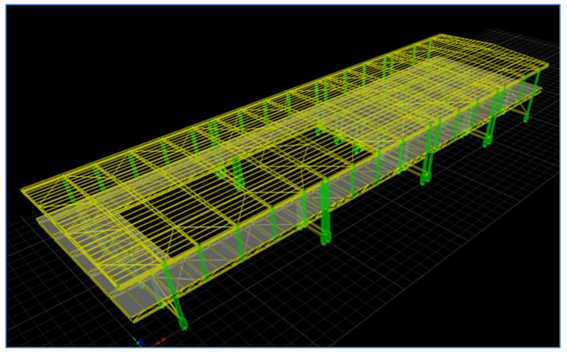


APL APOLLO TUBES

Railway Stations

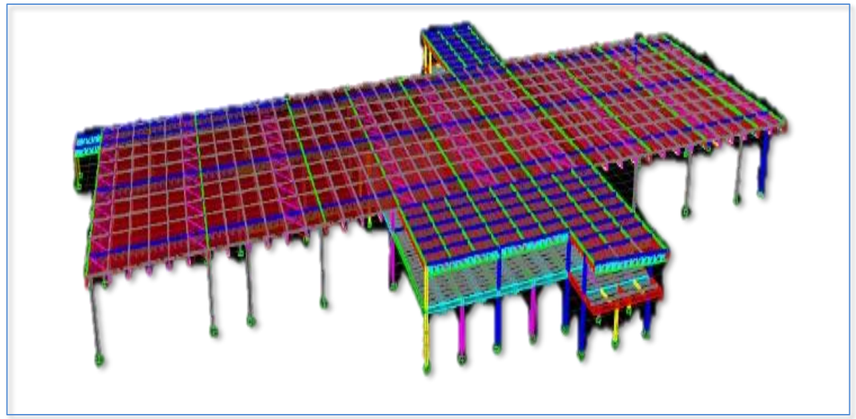
- Andhra Pradesh
- Karnataka
- Maharashtra 1
- Maharashtra 2
- Telangana
- Rajasthan 1
- Uttar Pradesh 1
- Bihar





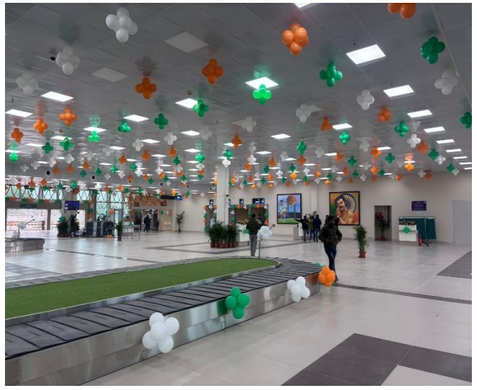
Railway Stations (contd..)

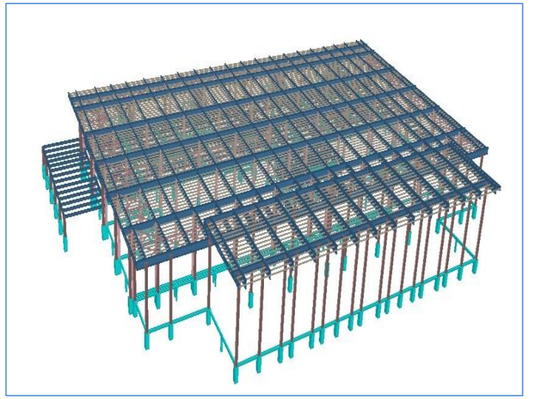
- Rajasthan 2
- Uttar Pradesh 2
- West Bengal
- Madhya Pradesh
- Gujarat
- Tamil Nadu
- Maharashtra 3
- Uttar Pradesh 3



Airports Projects

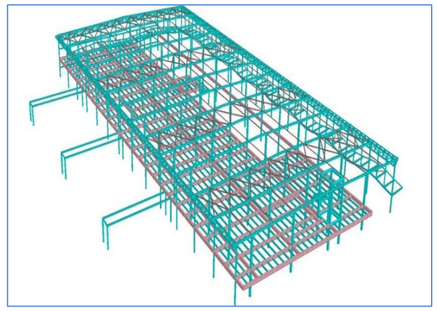
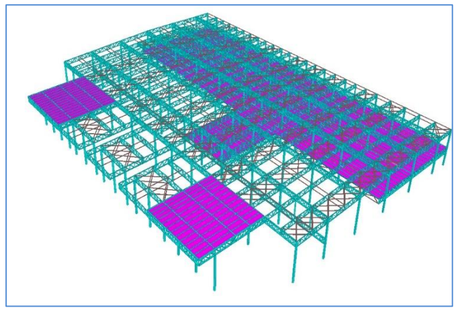
- Rajasthan 1
- Uttar Pradesh 1
- Rajasthan 2
- Jammu Kashmir
- Andhra Pradesh 1
- West Bengal





Airports Projects (contd..)

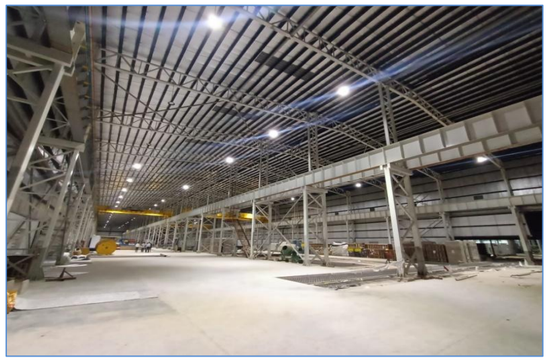
- Bihar
- Uttar Pradesh 2
- Karnataka 1
- Karnataka 2
- Karnataka 3
- Gujarat
- Uttar Pradesh 3
- Haryana
- Orissa
- Andhra Pradesh 2
- Rajasthan 3

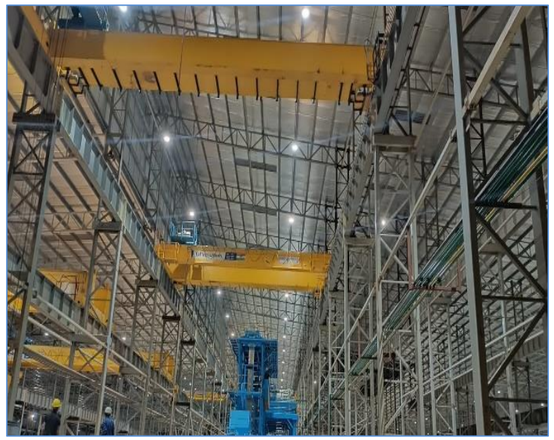



APL APOLLO TUBES

Industrial Projects

- Cement Shed Assam
- Shakya Warehouse
- Star Cement
- Infra Project, Raipur
- Joyce Agro
- ABPL Shed
- Tricoat Shed
- Cement shed, Rajasthan





APL APOLLO TUBES

Industrial Projects (contd..)

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

Applications

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

50 projects	**50mn sq. ft.** Visibility	**220,000 ton** heavy structural steel tubes

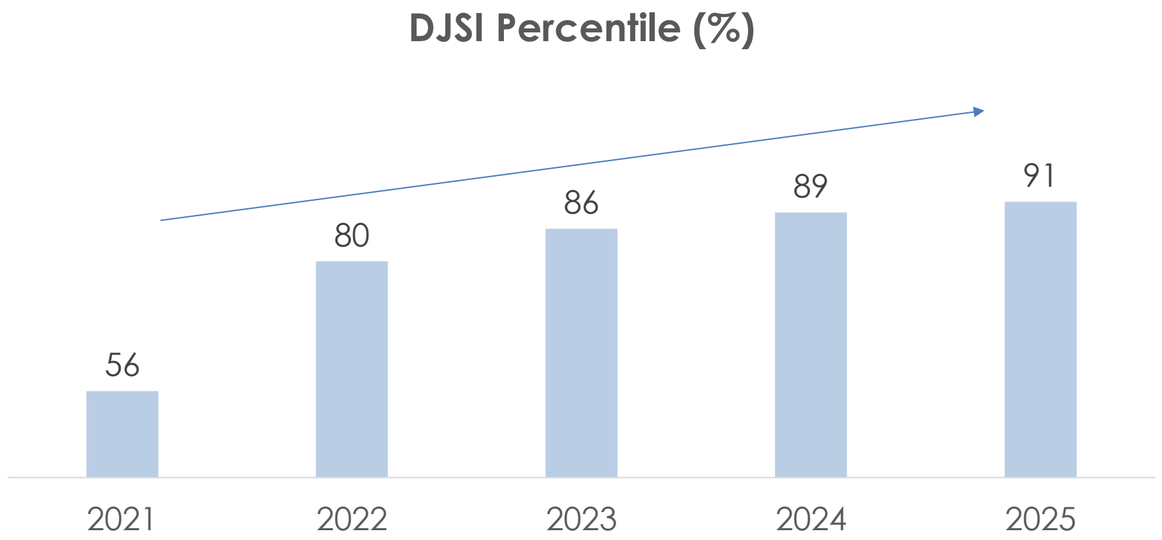
Ongoing enquiries

Vision FY28

1	Dominant player	Company aims to continue its dominance in Indian Market	✓ Capacity: 8 Mn Tons with Capacity Utilization of 70%+
2	Product innovation	Create formidable position in newer product category (Super Heavy and Coated)	✓ Revenue 2X
3	Strengthen presence in Global Markets	Aim to enhance global presence and have 10% share of the overall sales	✓ EBITDA 2.5X
4	Customer Centricity	With Investment in B2C app, use of Bollywood and Sports for brand pull, we have strong focus on customer centricity	✓ 70%+ revenue from Value Added Products
5	Recognized Player on ESG Front	Significant focus on ESG	✓ 10%+ of sales from Exports

APL Apollo's ESG Transformation Journey

ESG- DJSI Scoring



APL APOLLO SCORED 91TH PERCENTILE IN 2025

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

APL APOLLO TUBES

2022 08

Production: 17,55,000 ton
Revenue: INR 1,30,633 Mn

GHG Inventory calculated for Scope 1, 2, 3 and set as baseline

09

Signed the SBTi commitment to be **Net Zero by 2050** and reduce Scope 1 & 2 emissions by 25% by 2030, vs. FY22

12 2023 08

Production: 22,80,000 ton
Revenue: INR 1,61,660 Mn

New Raipur plant commissioned in Dec'22

Boundary of Scope 1 emissions expanded to include fuel such as propane and LPG

12 2024

Production: 26,18,000 ton
Revenue: INR 1,81,188 Mn

Dubai plant commissioned in Dec'23

08

Scope of Purchased goods and services expanded to include raw materials (Steel Coils)

09

Submission made for validation of Near- and Long-term targets by SBTi Validation to start in January 2025

2025

Production: 31,57,978 ton
Revenue: INR 2,06,895 Mn

Planned Initiatives:

- RE installations in ABPL plant
- RE expansions in New Raipur and Malur plants

02

SBTI validation achieved on 27th February 2025

2026

Commitment and achievements

APL APOLLO TUBES

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

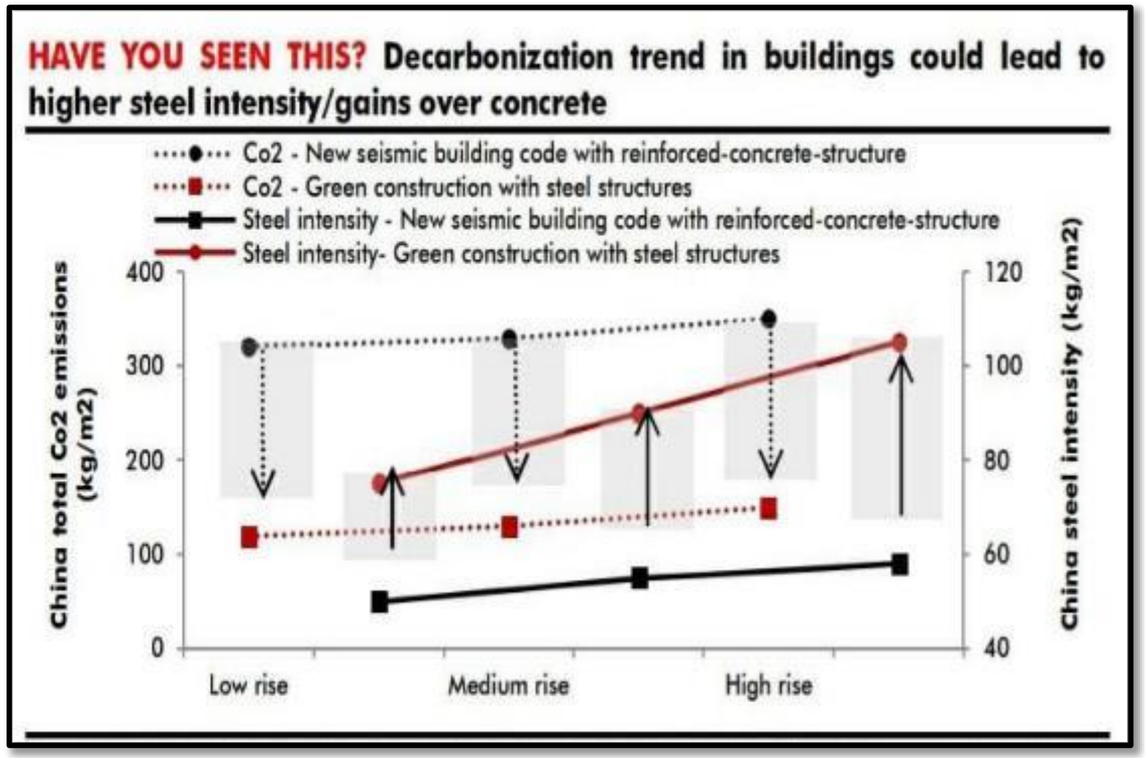
APL APOLLO TUBES

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



APL APOLLO TUBES

ESG Developments

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

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

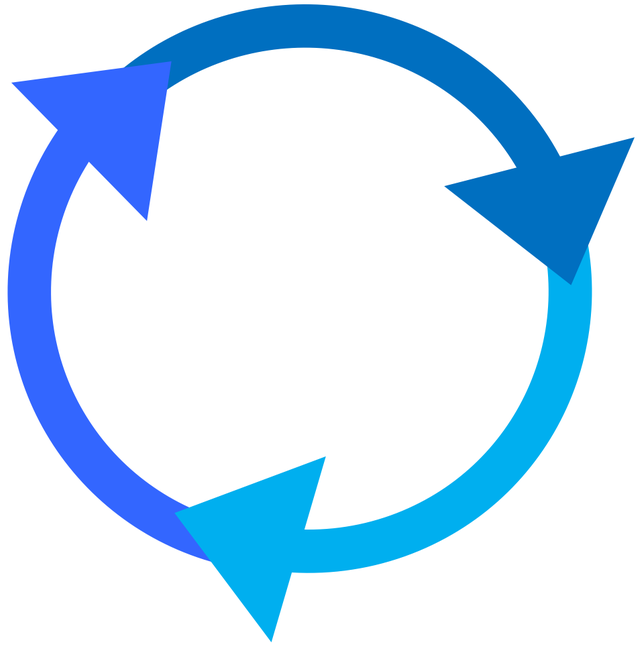
Code of Conduct: New Code of conduct is formulated for all employees

FINANCIAL PERFORMANCE

Financial Priorities Under Strong Governance

Growth

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



Earnings

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

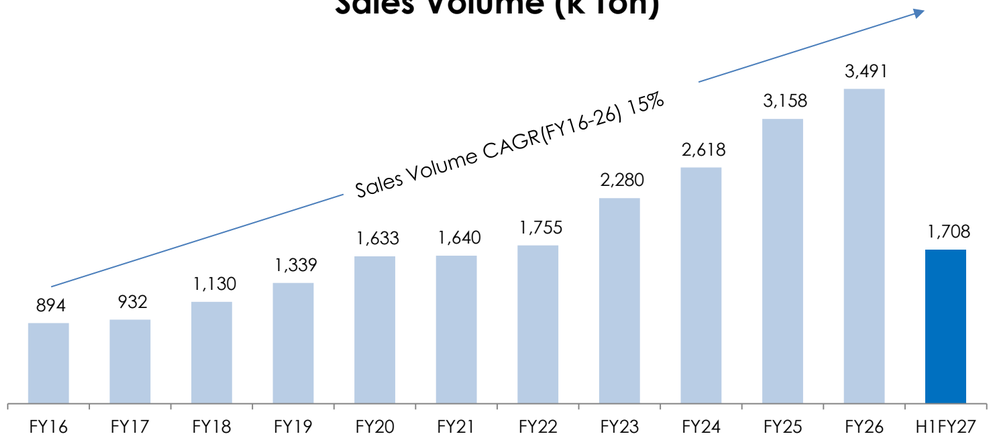
Capital Allocation

- Net cash company
- Achieve ROCE ≥ 35%

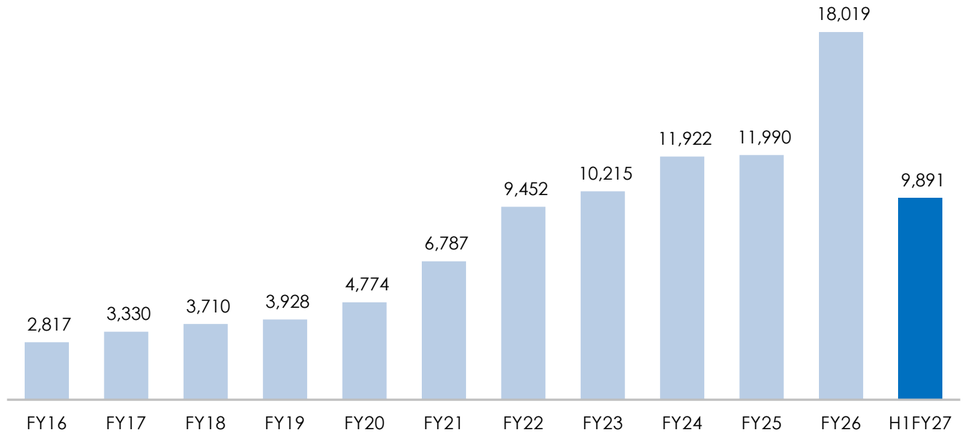
Growing Strength to Strength

APL APOLLO TUBES

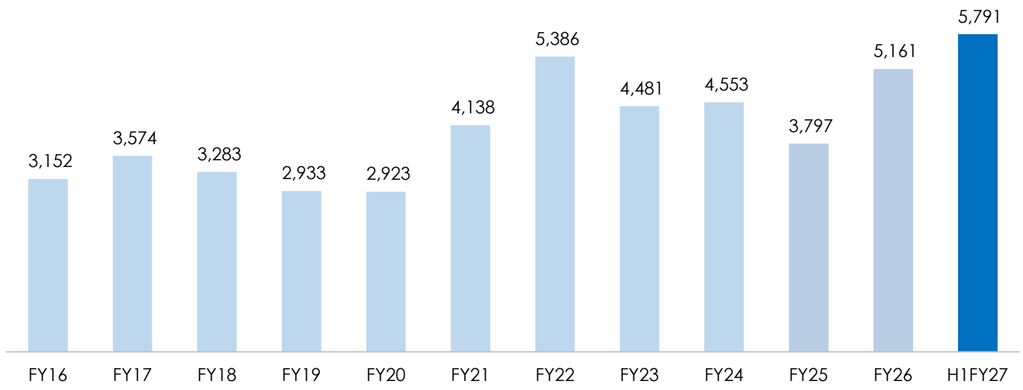
Sales Volume (k Ton)



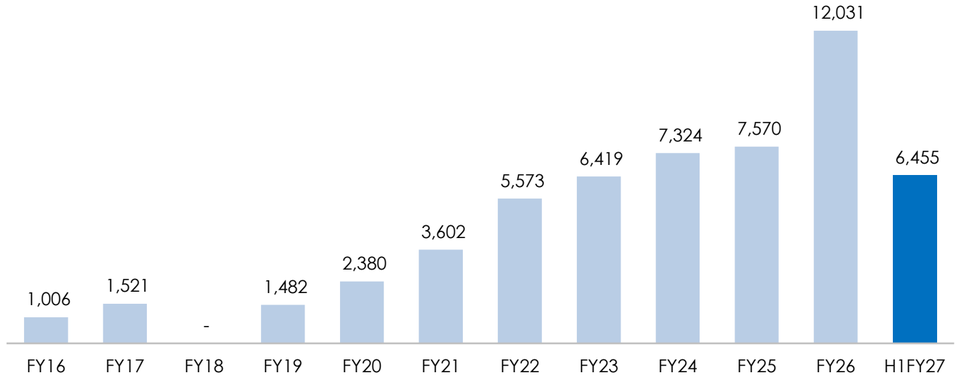
EBITDA (Rs Mn)



EBITDA/Ton (Rs)



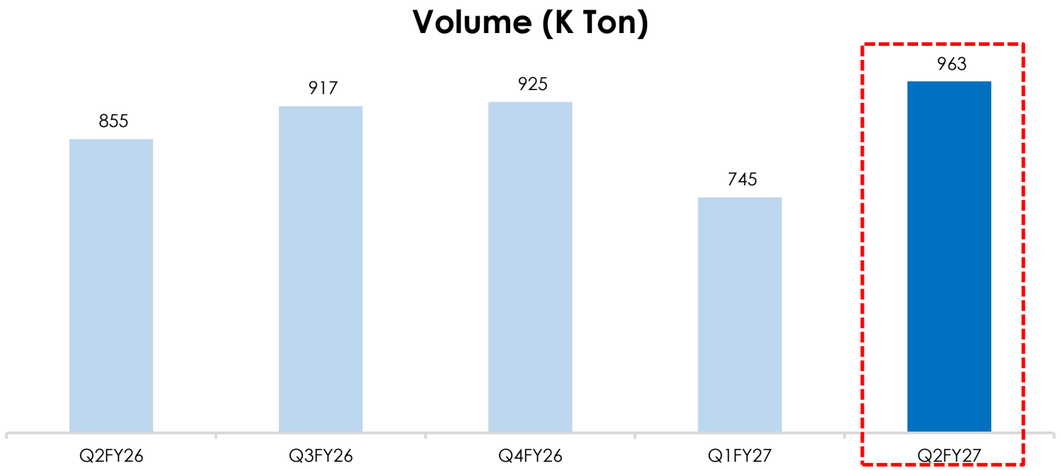
Net Profit (Rs Mn)

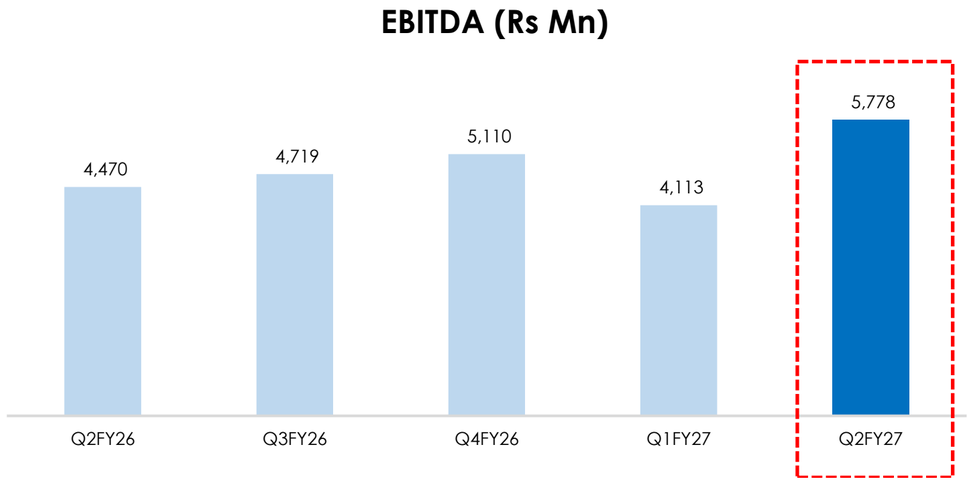


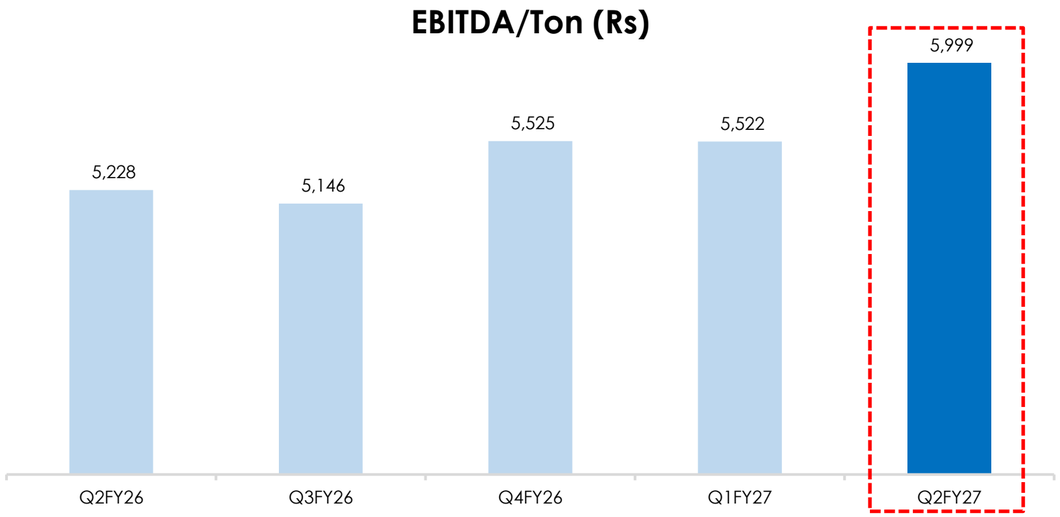
Note 1: This data is based on the Consolidated Financial data of the Company;
Note 2: Sales Volume and Financials are on consolidated basis and Net Profit is after Minority Interest

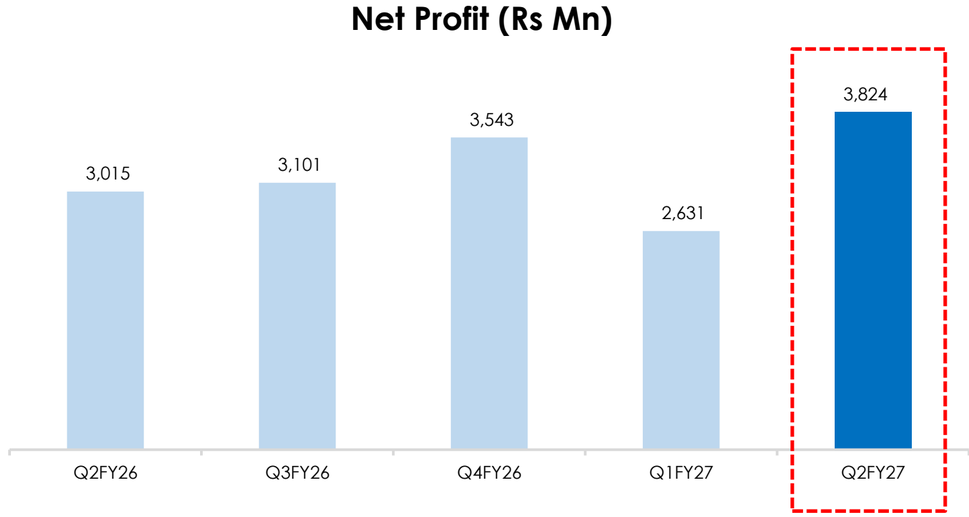
Growing Strength To Strength (QoQ)

APL APOLLO TUBES







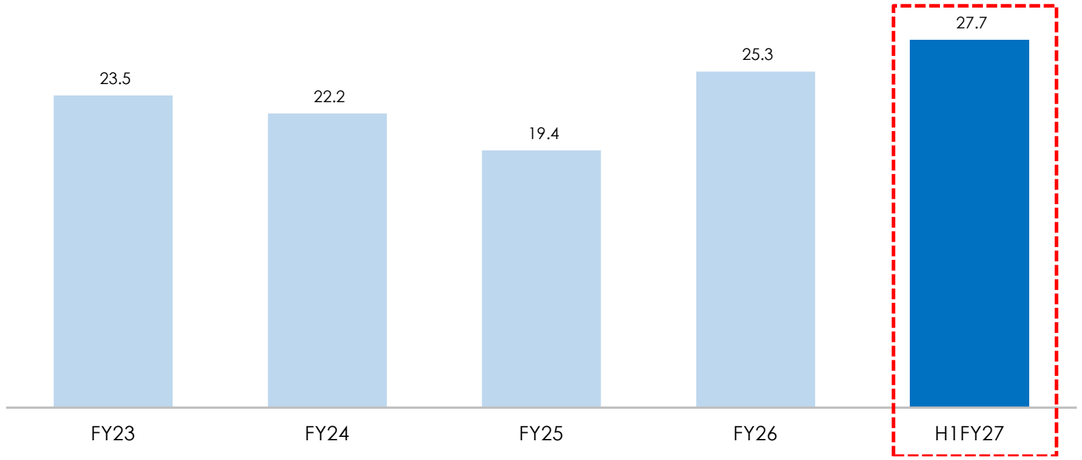


1. Sales Volume and Financials are on consolidated basis
2. EBITDA has been calculated without other income

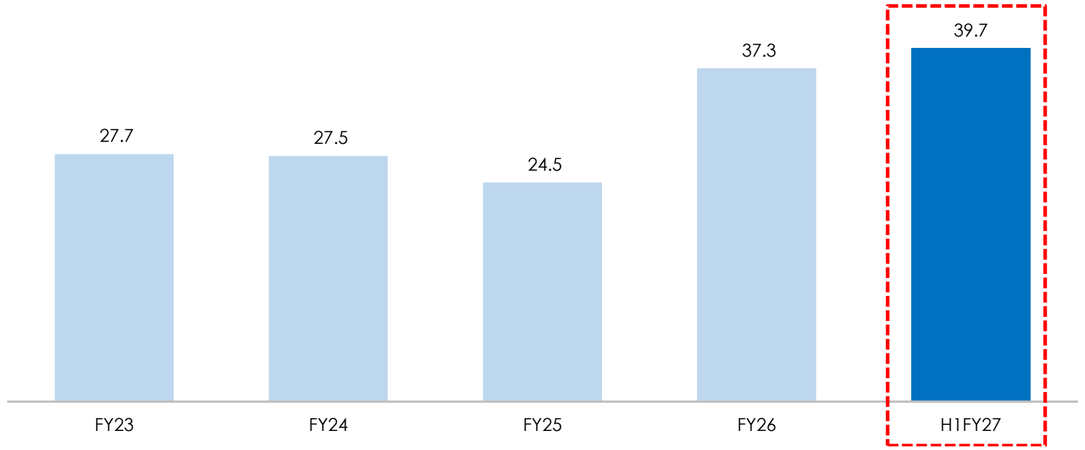
Growing Strength To Strength (YoY)

APL APOLLO TUBES

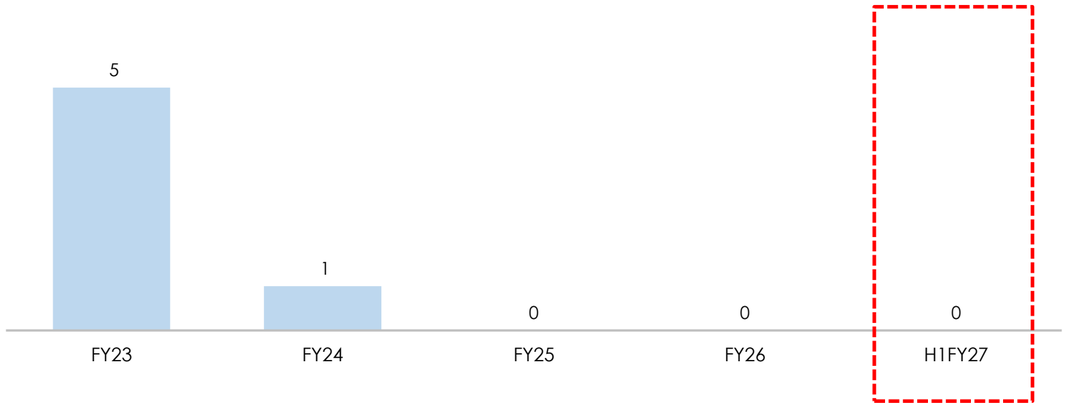
ROE (%)



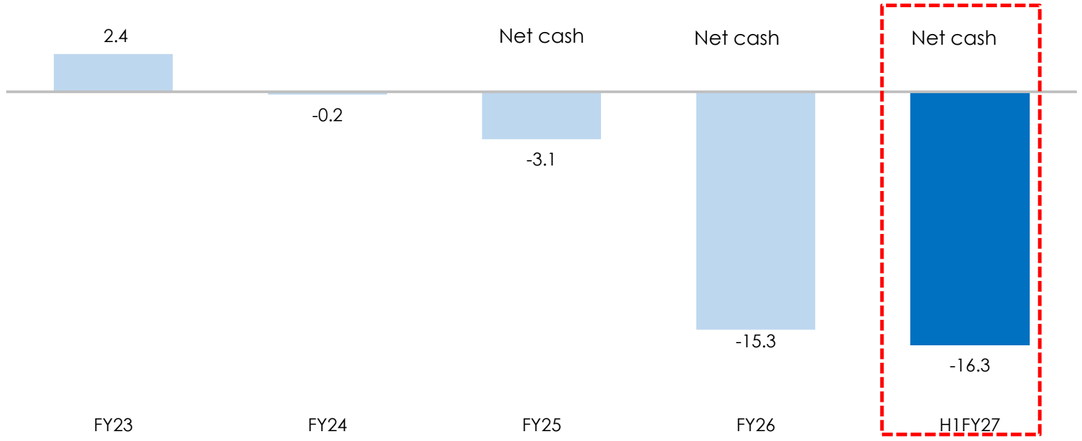
ROCE (%)



Net Working Capital Days



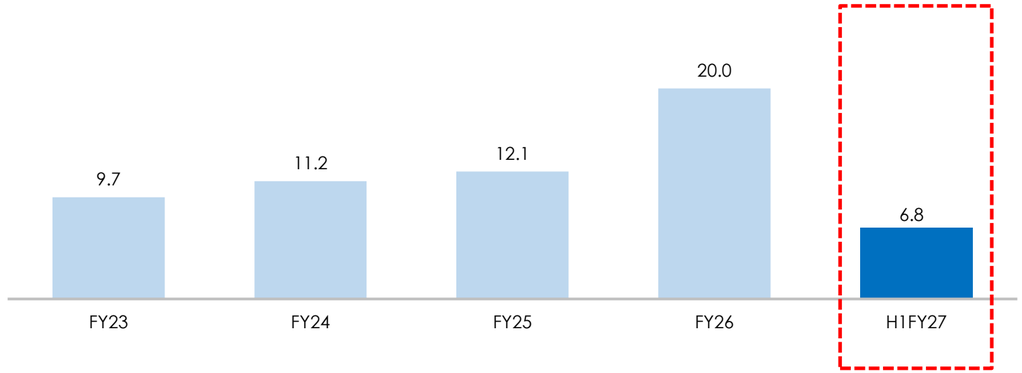
Net Debt/ (cash) (Rs Bn)



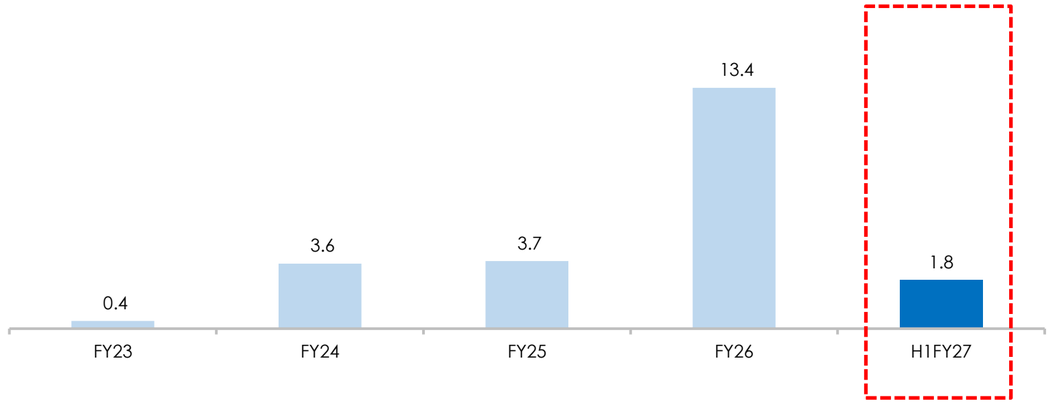
Note1: Capital employed for ROCE is computed as Total assets less Current Liabilities & Cash
Note 2: ROCE, ROE and NWC days has been annualized for FY27 on the basis of H1FY27 financials

Growing Strength To Strength (YoY)

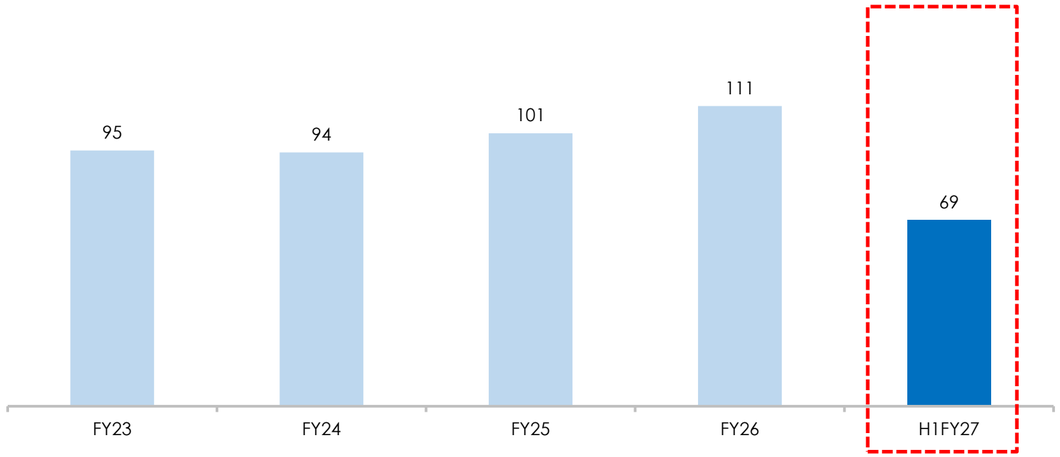
Operating Cash Flow (Rs Bn)



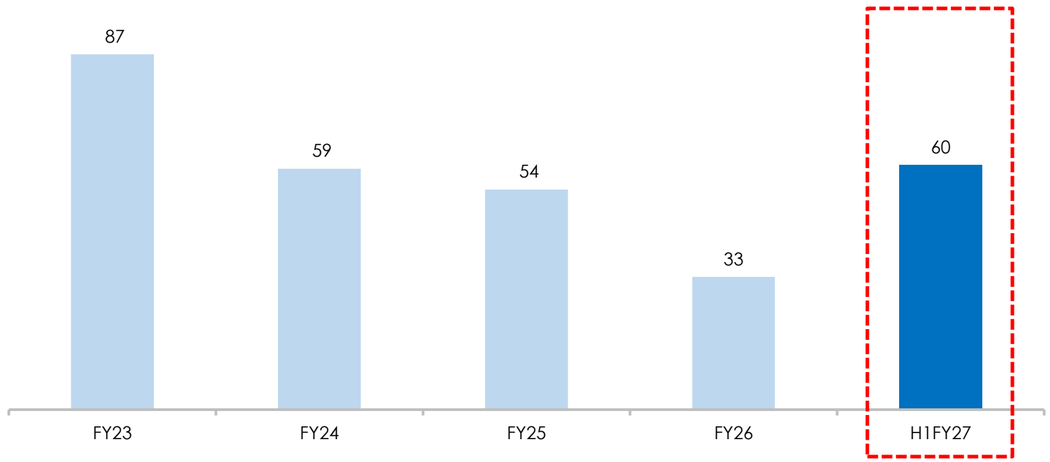
Free Cash Flow (Rs Bn)



Op. Cash flow to EBITDA(%)

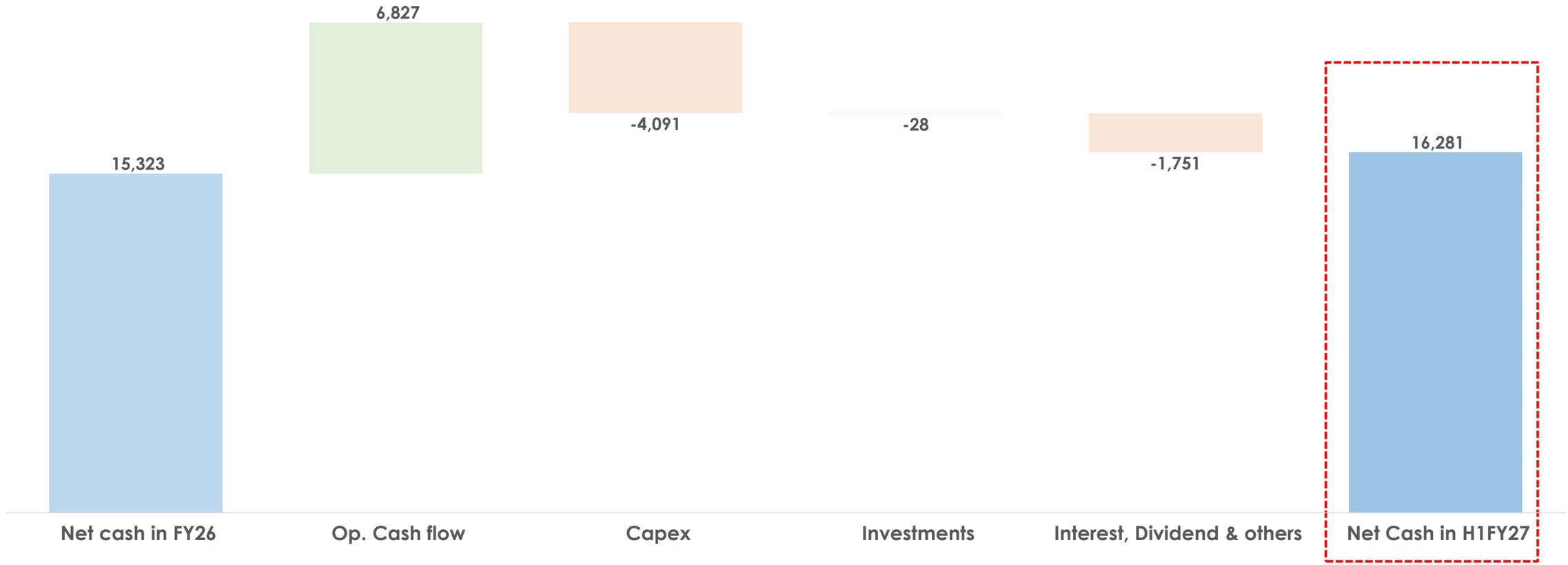


Capex to Op. Cash flow (%)



APL APOLLO TUBES

Cash Flow Bridge (Rs Mn)



- Business continues to generate strong operational cash flow
- Capex being funded from internal cash flow
- Net cash balance sheet

APL APOLLO TUBES

Profit & Loss Statement (Consol)

Particulars (Rs Mn)	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27	Q2FY27	FY26	H1FY26	H1FY27
Sales Volume (K Ton)	**758**	**828**	**850**	**794**	**855**	**917**	**925**	**745**	**963**	**3,491**	**1,649**	**1,708**
Net Revenue	47,739	54,327	55,086	51,698	52,063	58,151	62,692	56,067	70,017	2,30,790	1,03,761	1,26,084
Raw Material Costs	42,419	46,623	46,964	43,803	43,413	49,007	52,680	47,168	58,985	1,95,090	87,216	1,06,153
Employee Costs	872	899	754	930	887	926	962	1,061	1,065	3,705	1,816	2,126
Other expenses	3,068	3,350	3,232	3,245	3,293	3,499	3,940	3,725	4,189	13,977	6,538	7,914
EBITDA	**1,380**	**3,456**	**4,137**	**3,720**	**4,470**	**4,719**	**5,110**	**4,113**	**5,778**	**18,019**	**8,190**	**9,891**
EBITDA/ton (Rs)	1,821	4,173	4,864	4,683	5,228	5,146	5,525	5,522	5,999	5,161	4,966	11,521
Other Income	148	216	349	256	251	247	365	395	402	1,119	506	797
Interest Cost	364	368	323	333	276	329	317	389	524	1,254	609	913
Depreciation	469	503	576	544	581	592	593	594	659	2,309	1,125	1,253
Tax	158	631	656	728	848	945	1,023	893	1,173	3,543	1,576	2,066
Net Profit	**538**	**2,170**	**2,931**	**2,372**	**3,015**	**3,101**	**3,543**	**2,631**	**3,824**	**12,031**	**5,387**	**6,455**

APL APOLLO TUBES

Note 1: Sales Volume and Financials are on consolidated basis
Note 2: Trading revenue for Q2FY27 was Rs 2.2Bn
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)

Balance Sheet & Cash flow (Consol)

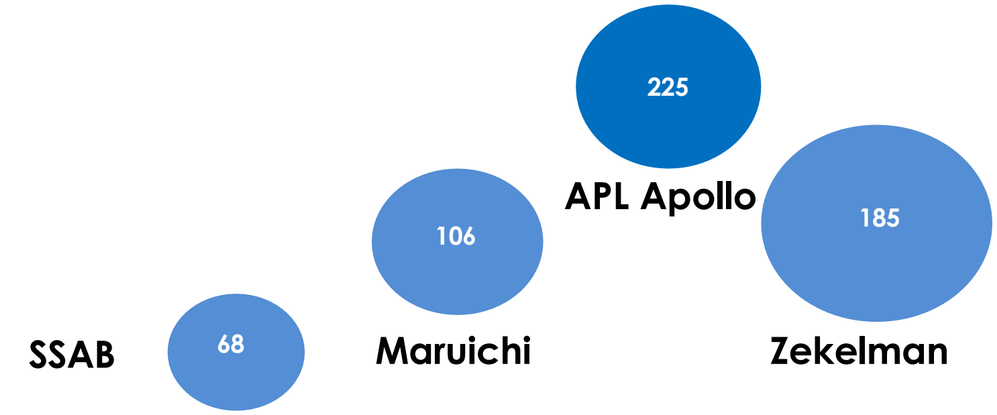
Balance Sheet - Assets (Rs mn)	FY26	H1FY27
Cash & Bank Balance	19,847	25,462
Receivables	3,507	3,782
Inventories	14,453	16,752
Other current assets	3,274	4,305
Fixed assets (net)	40,683	41,712
Right to use Assets	1,810	1,404
Investments	485	513
Other assets/goodwill	4,273	5,532
Total Assets	**88,333**	**99,463**

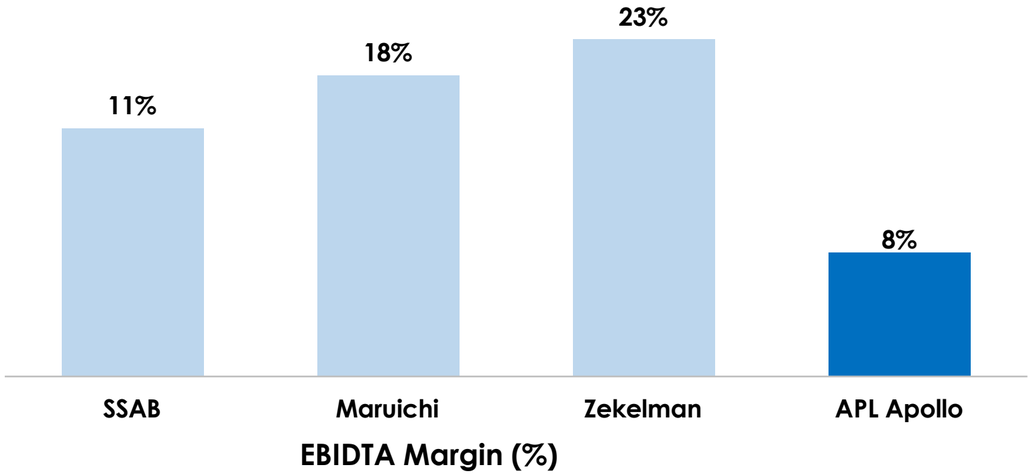
Balance Sheet - Liabilities (Rs mn)	FY26	H1FY27
Trade payables	23,683	25,653
Other current liabilities	3,087	2,929
Debt	4,525	9,181
Others	4,073	4,297
Minority Interest	0	0
Shareholders' funds	52,965	57,403
Total Equity & Liabilities	**88,333**	**99,463**

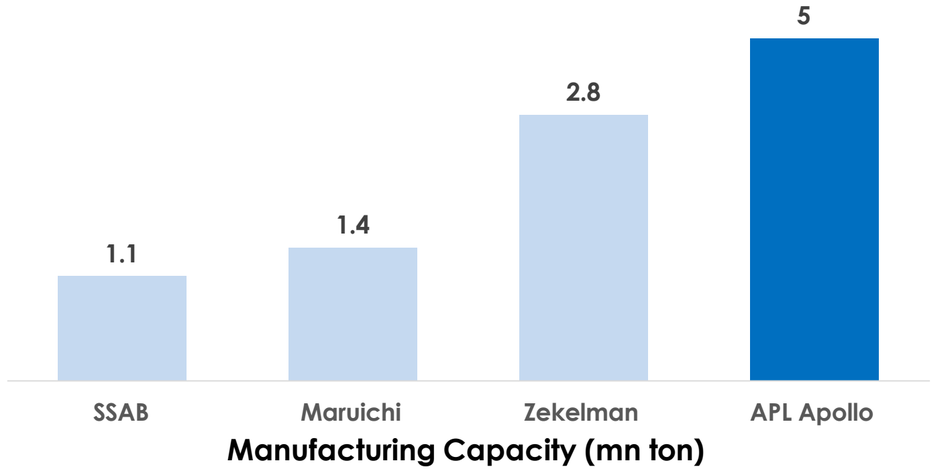
Cashflow Statement (Rs mn)	FY26	H1FY27
EBITDA	18,019	9,891
Change in receivables	-1,026	-275
Change in inventory	1,749	-2,299
Change in payables	1,313	1,970
Change in other WC	1,832	-1,189
Tax	-2,983	-2,066
Others/ Income	1,119	797
Operating cash flow	**20,023**	**6,827**
Capex	-6,520	-4,091
Investments	1,026	-28
Interest	-1,164	-913
Free cash flow	**13,364**	**1,795**
Dividend payments	-1,596	-2,360
Capital increase	0	0
Others	508	1,523
Net change in cash flow	12,275	958
(Net debt)/ Net cash beginning	3,047	15,323
(Net debt end)/ Net Cash	**15,323**	**16,281**

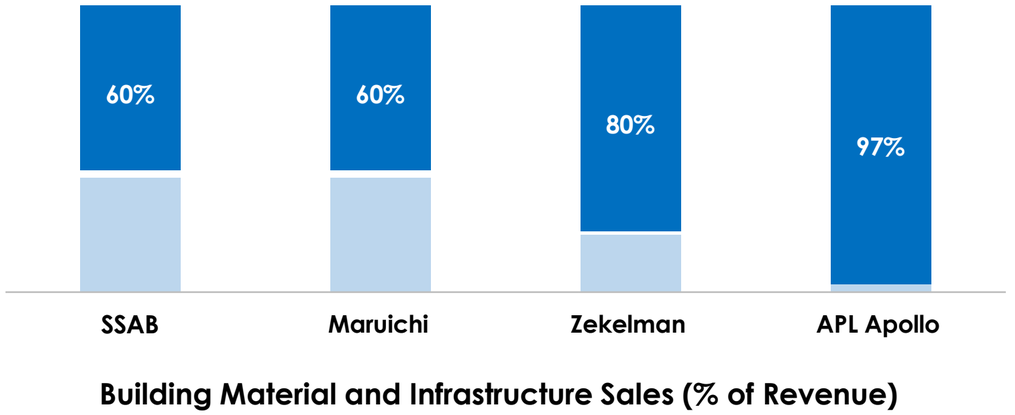
** In this presentation we have classified Fixed Deposits worth Rs14bn under cash and cash equivalents for H1FY27 from other financial assets (due to maturity of less than 365 days)*

Global Peer Benchmarking









APL APOLLO TUBES

APL Revenue is as per H1FY26; EBITDA Margin is as per FY26

MANAGEMENT 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 10years 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

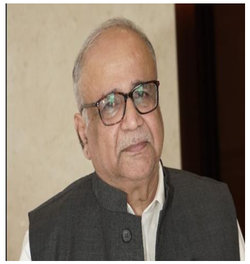
Ashok Kumar Gupta
Vice Chairman

Steel industry veteran with 4decades 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

Leadership Team

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

APL APOLLO TUBES

Thank You

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