



20th January 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: Integrated Filings (Financial) for the quarter and nine months period ended December 31, 2024

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months period ended December 31, 2024.

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

This information is also being hosted on the Company's website at www.aplapollo.com.

Thanking you,

Yours faithfully
For APL Apollo Tubes Limited

Vipul Jain
Company Secretary and
Compliance Officer

Encl: a/a

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

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi - 110092, India | Tel : +91 - 011-44457164

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 Perandapalli, 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 (VIII), 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. 2B-33, Kurandhalli Village, Kasaba Hobli, Malur, Taluk, Distt. Kolar-563130, Karnataka

Email : info@aplapollo.com | Web : www.aplapollo.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED 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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 of the Listing 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 Parent'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. The Statement includes the results of the following entities:
 - (i) The Parent Company
 - APL Apollo Tubes Limited
 - (ii) Subsidiary Companies
 - Apollo Metalex Private Limited
 - 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 reports of other auditors 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 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 interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 372.93 crores and Rs 782.16 crores for the quarter and nine months ended December 31, 2024 respectively, total net profit after tax of Rs 10.27 crores and Rs. 26.77 crores for the quarter and nine months ended December 31, 2024 respectively, and total comprehensive income of Rs. 10.27 crores and Rs. 26.77 crores for the quarter and nine months ended December 31, 2024 respectively, 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 report 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 these matters.

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



Jitendra Agarwal
Jitendra Agarwal
Partner
(Membership No. 87104)

(UDIN: 25087104 BM JGT I5977)

Place: Noida
Date: January 20, 2025

APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2024
CIN : L74899DL1986PLC023443

Particulars	Quarter ended December 31, 2024	Quarter ended September 30, 2024	Quarter ended December 31, 2023	Nine months ended December 31, 2024	Nine months ended December 31, 2023	(Rupees in crore, except EPS) Year ended March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations						
(a) Sale of products	5,267.02	4,627.80	4,047.79	14,671.94	12,939.21	17,506.89
(b) Other operating income	165.71	146.11	129.97	509.00	413.85	611.91
Total revenue from operations	5,432.73	4,773.91	4,177.76	15,180.94	13,353.06	18,118.80
II Other Income	21.65	14.78	15.02	61.14	56.30	74.87
III Total income (I +II)	5,454.38	4,788.69	4,192.78	15,242.08	13,409.36	18,193.67
IV Expenses						
(a) Cost of materials consumed	4,087.04	4,091.20	3,859.32	12,265.97	11,560.28	15,368.88
(b) Purchase of stock-in-trade (traded goods)	447.53	88.87	52.08	714.30	152.95	257.03
(c) Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap	127.70	61.84	(325.96)	193.60	(228.67)	(8.71)
(d) Employee benefits expense	89.91	87.15	64.39	257.14	187.56	257.61
(e) Finance costs	36.79	36.37	28.50	101.00	82.26	113.39
(f) Depreciation and amortisation expense	50.34	46.88	47.08	143.72	129.34	175.93
(g) Other expenses	334.97	306.79	248.38	964.64	769.14	1,051.82
Total expenses	5,174.28	4,719.10	3,973.79	14,640.37	12,652.86	17,215.95
V Profit before tax (III-IV)	280.10	69.59	218.99	601.71	756.50	977.72
VI Tax expense :						
(a) Current tax	57.09	9.71	52.25	125.53	192.11	239.28
(b) Income tax (written back) related to earlier years	(2.65)	-	(1.11)	(2.65)	(1.11)	(1.11)
(c) Deferred tax charge (net)	8.69	6.07	2.34	14.88	3.50	7.11
Total tax expense	63.13	15.78	53.48	137.76	194.50	245.28
VII Profit for the period / year (V-VI)	216.97	53.81	165.51	463.95	562.00	732.44
VIII Other Comprehensive Income						
Add / (less) : items that will not be reclassified to profit or loss						
(a) Equity instruments through other comprehensive income	24.62	(23.49)	(5.09)	7.53	13.03	2.25
(b) Income tax relating to (a) above	(2.85)	2.69	0.53	(0.89)	(1.54)	(0.26)
(c) Remeasurement of post employment benefit obligation	0.16	0.17	(0.18)	0.50	(0.54)	0.47
(d) Income tax relating to (c) above	-	(0.04)	0.04	(0.09)	0.12	(0.12)
Add / (less) : items that will be reclassified to profit or loss						
Foreign currency translation reserve	1.12	1.32	-	2.44	-	-
Other Comprehensive Income / (loss) for the period / year	23.05	(19.35)	(4.70)	9.49	11.07	2.34
IX Total Comprehensive Income for the period / year (VII+VIII)	240.02	34.46	160.81	473.44	573.07	734.78
X Paid up Equity Share Capital (Face value of Rupees 2 each)	55.51	55.51	55.51	55.51	55.51	55.51
XI Other equity						3,549.11
XII Earnings per equity share (EPS) of Rupees 2 each # :						
(a) Basic (In Rupees)	7.82	1.94	5.97	16.72	20.26	26.40
(b) Diluted (In Rupees)	7.82	1.94	5.97	16.72	20.26	26.40

EPS is not annualised for the quarter and nine months ended December 31, 2024, quarter ended September 30, 2024 and quarter and nine months ended December 31, 2023.



Notes to the Statement of Consolidated Unaudited 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 compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation"). The above Consolidated Financial Results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held of January 20, 2025.
2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. During the current quarter, the Company paid dividend on October 1, 2024 of Rupees 5.50 per equity share of face value Rupees 2 each, aggregating to Rupees 152.63 crores for the financial year ended March 31, 2024. This dividend payment was approved at the Annual General Meeting held on September 26, 2024.
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'.

Noida
January 20, 2025

For APL APOLLO TUBES LIMITED


SANJAY GUPTA
CHAIRMAN AND MANAGING DIRECTOR



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
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 and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing 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 of the Listing 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 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
Jitendra Agarwal
(Partner)
(Membership No. 87104)

(UDIN: 25087104BMJGTJ5754)

Place: Noida
Date: January 20, 2025

APL APOLLO TUBES LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2024
CIN : L74899DL1986PLC023443

Particulars	(Rupees in crore, except EPS)					
	Quarter ended December 31, 2024	Quarter ended September 30, 2024	Quarter ended December 31, 2023	Nine months ended December 31, 2024	Nine months ended December 31, 2023	Year ended March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations						
(a) Sale of products	3,679.36	3,227.83	3,054.25	10,285.54	10,225.41	13,476.46
(b) Other operating income	102.13	93.54	91.27	318.66	293.93	382.35
Total revenue from operations	3,781.49	3,321.37	3,145.52	10,604.20	10,519.34	13,858.81
II Other Income	19.90	11.65	10.75	44.89	42.48	56.67
III Total income (I +II)	3,801.39	3,333.02	3,156.27	10,649.09	10,561.82	13,915.48
IV Expenses						
(a) Cost of materials consumed	2,567.96	2,449.00	2,502.33	7,586.27	8,140.59	10,475.47
(b) Purchase of stock-in-trade (traded goods)	839.12	532.63	387.49	1,972.28	1,200.69	1,758.41
(c) Changes in inventories of finished goods, stock in trade, work-in-progress, rejection and scrap	11.35	92.29	(96.66)	81.58	(27.01)	138.79
(d) Employee benefits expense	44.96	44.23	36.85	131.85	114.32	151.49
(e) Finance costs	31.37	26.52	13.35	67.77	38.65	50.49
(f) Depreciation and amortisation expense	24.72	23.28	27.51	71.13	76.77	100.29
(g) Other expenses	171.86	153.40	146.70	493.08	480.70	628.91
Total expenses	3,691.34	3,321.35	3,017.57	10,403.96	10,024.71	13,303.85
V Profit before tax (III-IV)	110.05	11.67	138.70	245.13	537.11	611.63
VI Tax expense :						
(a) Current tax	29.12	1.57	36.18	65.90	138.30	156.06
(b) Income tax related to earlier years	(2.65)	-	(0.32)	(2.65)	(0.32)	(0.32)
(c) Deferred tax (credit) / charge (net)	(2.76)	4.18	(0.07)	(2.82)	2.76	2.18
Total tax expense	23.71	5.75	35.79	60.43	140.74	157.92
VII Profit for the period / year (V-VI)	86.34	5.92	102.91	184.70	396.37	453.71
VIII Other Comprehensive Income						
Add / (less) : Items that will not be reclassified to profit or loss						
(a) Remeasurement of post employment benefit obligation	0.18	0.17	(0.12)	0.53	(0.35)	0.64
(b) Income tax relating to above item	(0.01)	(0.05)	0.03	(0.10)	0.09	(0.16)
Other Comprehensive Income / (loss) for the period / year	0.17	0.12	(0.09)	0.43	(0.26)	0.48
IX Total Comprehensive Income for the period / year (VII+VIII)	86.51	6.04	102.82	185.13	396.11	454.19
X Paid up Equity Share Capital (Face value of Rupees 2 each)	55.51	55.51	55.51	55.51	55.51	55.51
XI Other equity						2,833.88
XII Earnings per equity share (EPS) of Rupees 2 each # :						
(a) Basic (In Rupees)	3.11	0.21	3.71	6.66	14.29	16.36
(b) Diluted (In Rupees)	3.11	0.21	3.71	6.65	14.29	16.36

EPS is not annualised for the quarter and nine months ended December 31, 2024, quarter ended September 30, 2024 and quarter and nine months ended December 31, 2023.



Notes to the Statement of Standalone Unaudited Financial Results :

1. 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 compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation"). The above Standalone Financial Results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held of January 20, 2025.
2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2024 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. During the current quarter, the Company paid dividend on October 1, 2024 of Rupees 5.50 per equity share of face value Rupees 2 each, aggregating to Rupees 152.63 crores for the financial year ended March 31, 2024. This dividend payment was approved at the Annual General Meeting held on September 26, 2024.
4. 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'.

Noida
January 20, 2025

For APL APOLLO TUBES LIMITED


SANJAY GUPTA
CHAIRMAN AND MANAGING DIRECTOR



- B. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.: **Not Applicable**
- C. Format for Disclosing Outstanding Default on Loans and Debt Securities: **There has been no default during the quarter under review.**
- D. Format for Disclosure of Related Party Transaction (applicable only for half-yearly filings i.e. 2nd and 4th quarter): **Not applicable**
- E. Statement of Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along with Annual Audited Financial Results (Standalone and Consolidated Separately) (applicable only for Annual Filing i.e. 4th quarter) - **Not applicable**