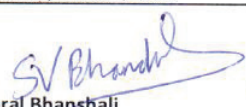


Annexure - 2

Format of disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1	Name of Target Company (TC)	APL APOLLO TUBES LTD.		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer.	Saral Bhanshali		
3	Whether the acquirer belongs to Promoter/Promoter Group.	No		
4	Name(s) of the Stock Exchange(s) wherer the shares of TC are Listed.	Bombay Stock Exchange Ltd. Stock Exchange of India Limited. Stock Exchange Ltd.	National Ahmedabad The Calcutta	
5	Details of the Acquisition / Disposal / holding of shares / voting rights / holding of the Acquirer and PAC	Number	% w.r.t. total shares/ voting capital wherever applicable.	% w.r.t. total diluted shares/ voting capital of the TC (*).
	Before the acquisition / disposal under consideration, holding of			
	a) Shares carrying voting rights #	1416696	6.04%	6.04%
	b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0		
	c) Voting rights (VR) otherwise than by shares	0		
	d) Warrants / Convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0		
	Total (a+b+c+d)	1416696	6.04%	6.04%
	Details of the Acquisition / Sale			
	a) Shares carrying voting rights acquired / sold	272961	1.16%	1.16%
	b) VR acquired / sold otherwise than by shares	0	0	
	c) Warrants / Convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold.	0	0	
	d) Shares encumbered / invoked/released by the acquirer	0	0	
	Total (a+b+c+d)	272961	1.16%	1.16%
	After the Acquisition / Sale, holdings of			
	a) Shares carrying voting rights	1143735	4.88%	4.88%
	b) Shares encumbered with the acquirer			
	c) Voting rights (VR) otherwise than by shares	0	0	0
	d) Warrants / Convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	0
	Total (a+b+c+d)	1143735	4.88%	4.88%
6	Mode of acquisition / sale (e.g.open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.	Open Market Sale		
7	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Open Market Sale from 11-12-2015 to 17-12-2015		
8	Equity shares capital / total voting capital of the TC before the said acquisition / sale	23438636 Shares		
9	Equity shares capital / total voting capital of the TC after the said acquisition / sale	23438636 Shares		
10	Total diluted shares / voting capital of the TC after the said acquisition / sale.	23438636 Shares		
 Saral Bhanshali Place : Mumbai Date : 18-12-2015				

including holding of person acting in concert for the present Investment only

* Total share capital/ voting capital to be taken as per latest filing done by the company to Stock Exchange under Clause 35 of the Lisitng Agreement

** Diluted share/voting capital means the totla number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC