

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1,
G Block, Bandra- Krla Complex
Bandra(E) Dalal Street, Mumbai-400 001

SYMBOL: APLAPOLLO

To,
BSE Limited
Department of Corporate Services
Floor 25, P J Towers
Dalal Street, Mumbai-400 001

SCRIP CODE: 533758

The Board of Directors in its meeting held today i.e. 29th October, 2016 has taken the following decisions :

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2016 along with the Limited Review Report of the statutory auditors thereon. [enclosed].
2. Appointed Mr. Sharad Mahendra, as Director of the Company.

Brief profile : Mr. Mahendra is an Engineer Graduate (B.E. Mechanical) with more than 27 years of experience in Automobiles, Steel & Chemical industry. He started his carrier with Yamaha Motors in Sales & Marketing and has been associated in the senior management team of reputed organisations like JSW Steel, Phillips Carbon Black - RPSG Group (Chemical division).

He is recipient of "Hall of Fames Award" in London for "Most Dynamic Marketing & Communication Professional", he has travelled extensively globally and familiar with best industry practices and expert in B2B & B2C marketing with insights of rural marketing and out of box thinking.

He was appointed and designated as Director-Sales & Marketing of the company w.e.f. September 27, 2016. He is not associated with any of the promoter / other directors of the company.

3. Approved the proposed acquisition of Blue Ocean Projects Private Limited for setting up corporate office.
4. Approval for offer and issue of redeemable, non-cumulative debentures of Rs. 125 crores under private placement basis.

The meeting commenced at 10.30 A.M. and concluded at 2.45 P.M.

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

Yours Sincerely

For APL Apollo Tubes Limited


Adhish Swaroop
Company Secretary



Date: 29.10.2016

Place: Ghaziabad

Encl. : a/a

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

Corp. Office : 36, Kaushambi, Near Anand Vihar Terminal, Delhi - NCR 201010, India Tel:+91-120-4041400 Fax:+91-120-4041444

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi 110092, India Tel:+91-11-22373437 Fax:+91-11-22373537

Unit - I : A-19, Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P.-203205 India Unit - II : 332-338, Alur Village, Perandapalli, Hosur, Tamilnadu-635109 India

e-mail : info@aplapollo.com Website : www.aplapollo.com

APL Apollo Tubes Limited

Reqd. Office: 37, Hargobind Enclave, Vikas Marg, New Delhi - 110 092

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

SI No.	PARTICULARS	(Rupees in crore except EPS)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited) (refer note 3)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited) (refer note 3)	31.03.2016 (Audited)
1	Income from Operations						
	(a) Net sales from operations	927.99	1,092.13	1,065.45	2,020.12	2,038.07	4,103.13
	(b) Other Operating Income	27.52	35.37	22.98	62.89	51.15	110.46
	Total Income from Operations (Net)	955.51	1,127.50	1,088.43	2,083.01	2,089.22	4,213.59
	Manufacturing Sales	898.94	966.30	896.23	1,865.24	1,805.95	3,413.81
	Trading Sales	56.57	161.20	192.20	217.77	283.27	799.78
2	Expenses						
	(a) Cost of Materials consumed	748.13	759.90	748.76	1,508.03	1,505.31	2,815.66
	(b) Purchase of stock-in-trade	53.02	154.16	184.17	207.18	276.66	764.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(32.30)	22.51	(1.08)	(9.79)	24.54	(21.12)
	(d) Employees benefit expense	18.64	18.21	14.43	36.85	28.26	63.10
	(e) Depreciation and amortisation expense	16.84	10.20	7.64	27.04	14.90	34.10
	(f) Other expense (Item not exceeding 10% of the total expenses relating to continuing operations)	85.84	82.81	72.83	168.65	129.14	309.97
	Total Expenses (a+b+c+d+e+f)	890.17	1,047.79	1,026.75	1,937.96	1,978.81	3,966.03
3	Profit from operations before other income, finance costs and exceptional items (1-2)	65.34	79.71	61.68	145.05	110.41	247.56
4	Other income	2.07	1.58	1.82	3.65	3.68	10.27
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	67.41	81.29	63.50	148.70	114.09	257.83
6	Finance costs	16.02	18.27	16.75	34.29	32.90	69.51
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	51.39	63.02	46.75	114.41	81.19	188.32
8	Exceptional Item (refer note 6)	-	-	16.19	-	17.61	25.33
9	Profit before Tax (7-8)	51.39	63.02	30.56	114.41	63.58	162.99
10	Tax expense	17.73	21.58	10.49	39.31	21.65	62.42
11	Net Profit after tax (9-10)	33.66	41.44	20.07	75.10	41.93	100.57
12	Paid-up Equity Shares Capital (Face value of Rs. 10/- each)	23.59	23.44	23.44	23.59	23.44	23.44
13	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Year						544.11
14	Earning Per Shares (EPS)						
	- Basic (in Rupees, not annualised)	14.35	17.68	8.56	32.02	17.89	42.91
	- Diluted (in Rupees, not annualised)	14.35	17.68	8.56	32.02	17.89	42.91

For APL Apollo Tubes Ltd.

Sanjay Gupta
Chairman

APL Apollo Tubes Limited
 Regd. Office: 37, Hargobind Enclave, Vikas Marg, New Delhi - 110 092
STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(Rupees in crore except EPS)

SI No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations			(refer note 3)		(refer note 3)	
	(a) Net Sales from operations	549.47	719.51	671.76	1,268.98	1,290.88	2,932.47
	(b) Other Operating Income	15.77	22.37	14.91	38.14	30.16	63.13
	Total Income from Operations (Net)	565.24	741.88	686.67	1,307.12	1,321.04	2,995.60
	Manufacturing sales	435.62	469.90	460.36	905.52	931.57	1,764.97
	Trading sales	129.62	271.98	226.31	401.60	389.47	1,230.63
2	Expenses						
	(a) Cost of Materials consumed	368.40	374.43	392.35	742.83	789.01	1,470.92
	(b) Purchase of stock-in-trade	129.68	267.50	222.26	397.18	381.78	1,206.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(18.66)	19.88	2.15	1.22	17.21	(12.14)
	(d) Employees benefit expense (refer note 8)	7.99	9.82	8.30	17.81	16.38	35.33
	(e) Depreciation and amortisation expense	10.69	4.99	3.88	15.68	7.77	18.67
	(f) Other expenses (Item not exceeding 10% of the total expenses relating to continuing operations) (refer note 8)	44.32	46.34	38.09	90.66	70.83	181.87
	Total Expenses (a+b+c+d+e+f)	542.42	722.96	667.03	1,265.38	1,282.98	2,901.40
3	Profit from operations before other income, finance costs and exceptional items (1-2)	22.82	18.92	19.64	41.74	38.06	94.20
4	Other income	1.03	0.90	16.16	1.93	16.99	21.62
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	23.85	19.82	35.80	43.67	55.05	115.82
6	Finance costs	10.29	13.76	11.85	24.05	23.96	48.73
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	13.56	6.06	23.95	19.62	31.09	67.09
8	Exceptional Item (refer note 6)	-	-	16.19	-	17.61	25.33
9	Profit before Tax (7-8)	13.56	6.06	7.76	19.62	13.48	41.76
10	Tax Expense	4.70	2.20	(2.10)	6.90	(0.16)	10.93
11	Net Profit after tax (9-10)	8.86	3.86	9.86	12.72	13.64	30.83
12	Paid-up Equity Shares Capital (Face value of Rs. 10/- each)	23.59	23.44	23.44	23.59	23.44	23.44
13	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Year						323.79
14	Earning Per Shares (EPS)						
	- Basic (in Rupees, not annualised)	3.78	1.65	4.21	5.42	5.82	13.15
	- Diluted (in Rupees, not annualised)	3.78	1.65	4.21	5.42	5.82	13.15

For APL Apollo Tubes Ltd.

Sanjay Gupta
Chairman

Notes:

1. The above Unaudited Financial Results for the quarter and half year ended September 30, 2016 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their meetings held on October 29, 2016.
2. The Statutory Auditors have carried out the 'Limited Review' of the standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2016 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the Auditor's Report on these financial results.
3. The figures of the quarter and half year ended September 30, 2015 as reported in these consolidated financial results have been approved by the Board of Directors but have not been subject to limited review.
4. The consolidated financial results have been prepared in accordance with the 'Accounting Standard-21 Consolidated Financial Statements' prescribed under Section 133 of the Companies Act, 2013 and comprise the financial results of APL Apollo Tubes Limited and its wholly owned subsidiaries.
5. The Company operates only in one segment i.e. manufacturing of ERW steel tubes.
6. During the year ended March 31, 2016, the brand image expenses and entry tax receivables carried forward from previous years aggregating to Rs 17.58 crores and Rs 7.72 crores respectively have been fully written off under exceptional items.
7. During the quarter, 151,319 equity shares have been issued to the employees of the Company and its subsidiaries under APL Apollo Employees Stock Option Scheme 2015.
8. Certain expenses aggregating to Rs. 5.58 crores which include salaries of personnel working for the Group and similar other expenses incurred centrally by the holding company on the consolidated level for the group have been allocated to the subsidiaries on an appropriate basis from April 01, 2016. Accordingly, the standalone results of quarter ended September 30, 2016 are not strictly comparable to the results of quarter ended June 30, 2016 as expenses aggregating to 2.85 crores have been allocated by the holding company to its subsidiaries during the current quarter.
9. The Standalone unaudited Financial Results for the Quarter and half year ended September 30, 2016 are available on the website of the Company (www.aplapollo.com) and on the Stock Exchanges website (www.bseindia.com and www.nseindia.com).
10. The previous quarters'/ periods'/ years' figures have been regrouped/reclassified whenever necessary to correspond with the current quarters'/ periods'/ years' classification disclosure.

Ghaziabad
October 29, 2016

For APL APOLLO TUBES LIMITED

SANJAY GUPTA
Chairman



INDEPENDENT AUDITOR'S CERTIFICATE

1. We, M/s Deloitte Haskins & Sells LLP, New Delhi, Chartered Accountants, (Firm Registration No 117366W/W-100018), the Statutory Auditors of APL APOLLO TUBES LIMITED, having its Registered Office at 37, Hargobind Enclave, Vikas Marg, Delhi -110092 (hereinafter referred to as 'the Company'), have verified the books of account and other records for the year ended 31 March, 2016 maintained by the Company for the purpose of issuing this certificate.
2. We have been requested by the Management of the Company to provide a certificate that the ESOP Scheme has been implemented in compliance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time.
3. The Management is responsible for ensuring compliance with the "Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014", as amended from time to time, in respect of the APL Apollo Tubes Limited - Employees Stock Option Scheme 2015 ('ESOS plan' or 'the Scheme'). This includes ensuring that the Scheme has been implemented in accordance special resolution passed through postal ballot by the Members of the Company on 27 July, 2015 and 22 December, 2015.

Our responsibility, for the purpose of this certificate, is limited to certifying that the Schemes have been implemented in accordance with the "Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014" as amended from time to time. We have conducted our verification in accordance with the Guidance Note on Auditors Report and certificates for Special purpose and Standards on Auditing issued by the Institute of Chartered Accountants of India.
4. On the basis of our verification of the relevant books of account and other records and documents, and according to the information and explanations and representations given to us, we confirm that the Company has complied with the relevant provisions of "Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014" in respect of the Scheme during the financial year ended on 31 March, 2016.
5. This certificate has been issued to the Company pursuant to the requirements of Clause 13 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and should not be used any other purposes.
6. We have no responsibility to update this certificate for events and circumstances occurring after the date of Balance Sheet i.e. 31 March, 2016.

FOR DELOITTE HASKINS & SELLS LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



RASHIM TANDON
Partner
(Membership No.095540)



Place: Gurgaon
Date: 23 September, 2016
Ref: RT/2016/368A.

INDEPENDENT AUDITORS' REVIEW REPORT

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 and Half year ended 30 September, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities
 - a. The Holding Company
 - APL Apollo Tubes Limited
 - b. Wholly owned subsidiary companies
 - Apollo Metalex Private Limited
 - Lloyds Line Pipes Limited,
 - Shri Lakshmi Metal Udyog Limited.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards 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, 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)



RASHIM TANDON
Partner
(Membership No. 095540)

Ghaziabad
October 29, 2016