

February 13, 2016

To
National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400051

Bombay Stock Exchange Limited
Department of Corporate Services
Floor 25, P J Towers,
Dalal Street
Mumbai – 400051

Dear Sir / Madam,

Sub.: Submission of Press Release

Enclosed herewith please find copy of press release *inter-alia* Revenues increase 30% to Rs. 2,929 crores and EBIDTA increases by 34% to Rs. 202 crores.

Kindly take this on record.

Thanking you and assuring you our best attention always.

Yours truly,
for **APL Apollo Tubes Limited**

Company Secretary

Encl. : a/a



9MFY16 Revenues increases 30% to Rs. 2,929 cr EBITDA increases by 34% to Rs. 202 cr

NCR Region, India, 12 February, 2016: APL Apollo Tubes Limited, India's leading ERW steel tubes manufacturer with an annual capacity to produce 1,050,000 tons having manufacturing facilities in North (Uttar Pradesh), South (Karnataka, Tamil Nadu), and West (Maharashtra), announced its financial results for the third quarter ended 31st December, 2015.

Commenting on the Company's performance for Q3 FY2016, **Mr. Sanjay Gupta, Chairman, APL Apollo** said, "We are happy to have delivered another strong quarter with a 20% YoY growth in revenue and coupled with a margin improvement of almost 130 bps. The margin improvement was lead partly by operational efficient measures and partly due to favorable commodity prices. We continue to be optimistic about the business momentum going forward".

Performance Highlights

Corresponding Y-o-Y Review

Q3 FY2016 (October – December 2015) v/s. Q3 FY2015 (October – December 2014)

- Net sales increased by 20% to Rs. 908 cr. from Rs. 758 cr.
- EBITDA increased by 44% from Rs. 51 cr. to Rs. 73 cr.
- EBITDA margin was 8.0% in current quarter against 6.7% in corresponding period last year
- Net Profit after Tax was up by 75% increasing from Rs. 18 cr. to Rs. 31 cr.
- Earnings Per Share (after extraordinary items) increased by 75% to Rs. 13.29 from Rs. 7.59

Corresponding 9 Months Review

9M FY2016 (April – December 2015) v/s. 9M FY2015 (April – December 2014)

- Net sales increased by 30% from Rs. 2,259 cr. to Rs. 2,929 cr.
- EBITDA increased from Rs. 151 cr. to Rs. 202 cr.
- Net Profit after Tax increased from Rs. 57 cr. to Rs. 73 cr.
- Earnings Per Share (after extraordinary items) was Rs. 31.17 compared to Rs. 24.32; an increase of 28%



Financial Highlights

| Profit and Loss account for the quarter and period ended December 31, 2015 | | | | | | | | |
|--|---------------|----------------|-------------|--------------|------------|----------------|----------------|------------|
| Particulars (Rs. Cr.) | Quarter Ended | | QOQ | YOY | | 9 Months Ended | | YOY |
| | Q3FY16 | Q2FY16 | Shift (%) | Q3FY15 | Shift (%) | 9MFY16 | 9MFY15 | Shift (%) |
| Income from Operations | | | | | | | | |
| Gross Manufacturing Sales | 799.1 | 975.2 | | 842.6 | | 2,757.5 | 2,525.9 | |
| Less: Excise Duty | 88.8 | 110.9 | | 84.9 | | 309.9 | 267.2 | |
| Net Manufacturing Sales | 710.3 | 864.3 | | 757.7 | | 2,447.6 | 2,258.7 | |
| Trading Sales | 197.5 | 192.2 | | | | 481.7 | | |
| Total Income from Operations (Net) | 907.7 | 1,056.5 | -14% | 757.7 | 20% | 2,929.3 | 2,258.7 | 30% |
| Expenses | | | | | | | | |
| (a) Consumption of Raw Materials | 603.6 | 768.1 | | 676.6 | | 2,128.2 | 2,013.2 | |
| (b) Purchase of traded goods | 191.1 | 186.5 | | 2.4 | | 467.8 | 8.5 | |
| (c) Changes in inventories/WIP | -5.8 | -3.8 | | -3.8 | | 16.1 | -3.3 | |
| (d) Employee Benefit Expense | 14.9 | 15.0 | | 11.2 | | 43.7 | 27.8 | |
| (e) Depreciation & Amortization | 8.2 | 7.6 | | 6.7 | | 23.1 | 16.0 | |
| (f) Other Expenditure | 33.3 | 21.7 | | 21.1 | | 77.7 | 64.1 | |
| Total Expenses | 845.3 | 995.1 | -15% | 714.3 | 18% | 2,756.5 | 2,126.4 | 30% |
| EBIT Before Other Income / Exceptional Items | 62.5 | 61.4 | 2% | 43.4 | 44% | 172.9 | 132.4 | 31% |
| Other Income | 2.6 | 2.1 | | 0.6 | | 6.2 | 2.2 | |
| EBIT Before Exceptional Items | 65.0 | 63.5 | 2% | 44.0 | 48% | 179.0 | 134.6 | 33% |
| Finance Costs | 18.4 | 16.8 | | 16.6 | | 51.3 | 49.1 | |
| PBT Before Exceptional Items | 46.6 | 46.7 | 0% | 27.4 | 70% | 127.8 | 85.4 | 50% |
| Exceptional Item | - | 16.2 | | - | | 17.6 | - | |
| PBT | 46.6 | 30.6 | 53% | 27.4 | 70% | 110.2 | 85.4 | 29% |
| Tax Expense | 15.5 | 10.5 | 47% | 9.7 | 61% | 37.1 | 28.4 | |
| PAT | 31.1 | 20.0 | 55% | 17.8 | 75% | 73.1 | 57.0 | 28% |
| Paid-up Equity Share Capital (Face Value of Rs.10/each) | 23.4 | 23.4 | | 23.4 | | 23.4 | 23.4 | |
| Earnings Per Share | | | | | | | | |
| Basic EPS (Not annualized) | 13.3 | 8.6 | 55% | 7.6 | 75% | 31.2 | 24.3 | 28% |
| Diluted EPS (Not annualized) | 13.3 | 8.7 | 53% | 7.6 | 75% | 31.2 | 24.3 | 28% |



Key Financial Ratios

| Particulars (%) | Quarter Ended | | QOQ | YOY | | 9 Months Ended | | YOY |
|--|---------------|--------|-------------|--------|-------------|----------------|--------|-----------|
| | Q3FY16 | Q2FY16 | Shift (bps) | Q3FY15 | Shift (bps) | 9MFY16 | 9MFY15 | Shift (%) |
| EBITDA Margin | 8.0 | 6.7 | 132 | 6.7 | 136 | 6.9 | 6.7 | 22 |
| EBITDA Margin Manufacturing | 9.4 | 7.6 | 184 | 7.0 | 241 | 7.7 | 7.0 | 65 |
| EBITDA Margin Trading | 3.2 | 3.0 | 25 | | | 2.9 | | |
| Profit Before Tax | 5.1 | 2.9 | 225 | 3.6 | 152 | 3.8 | 3.8 | -2 |
| Net Margin | 3.4 | 1.9 | 153 | 2.3 | 109 | 2.5 | 2.5 | -3 |
| Total Expenditure / Total Operating Income | 92.2 | 93.5 | -125 | 93.4 | -117 | 93.3 | 93.4 | -12 |
| Raw Material Cost / Total Operating Income | 86.9 | 90.0 | -308 | 89.1 | -220 | 89.2 | 89.4 | -19 |
| Staff Cost / Total Operating Income | 1.6 | 1.4 | 22 | 1.5 | 16 | 1.5 | 1.2 | 26 |
| Other Expenditure / Total Operating Income | 3.7 | 2.1 | 161 | 2.8 | 88 | 2.7 | 2.8 | -19 |
| Interest & Finance Charges / Sales | 2.0 | 1.6 | 44 | 2.2 | -16 | 1.8 | 2.2 | -43 |
| Tax Rate | 33.2 | 34.4 | -118 | 35.2 | -197 | 33.7 | 33.3 | 43 |

Sales Volume Break-Up

| Particulars (MT) | Quarter Ended | | QOQ | YOY | | 9 Months Ended | | YOY |
|----------------------------------|---------------|------------|------------|------------|------------|----------------|------------|------------|
| | Q3FY16 | Q2FY16 | Shift (%) | Q3FY15 | Shift (%) | 9MFY16 | 9MFY15 | Shift (%) |
| Black Pipe | 142 | 151 | -6% | 102 | 39% | 436 | 306 | 43% |
| GI Pipe | 27 | 28 | -4% | 23 | 17% | 82 | 67 | 22% |
| GP Pipe | 37 | 42 | -12% | 37 | 0% | 119 | 113 | 6% |
| Coils & Others (including scrap) | 11 | 16 | -31% | 13 | -15% | 39 | 33 | 19% |
| Total | 217 | 237 | -9% | 175 | 24% | 676 | 519 | 30% |

Realizations (after adjusting inter-company)

| Particulars (Rs. / Ton) | Quarter Ended | | QOQ | YOY | | 9 Months Ended | | YOY |
|----------------------------------|---------------|--------|-----------|--------|-----------|----------------|--------|-----------|
| | Q3FY16 | Q2FY16 | Shift (%) | Q3FY15 | Shift (%) | 9MFY16 | 9MFY15 | Shift (%) |
| Black Pipe | 30,800 | 34,500 | -11% | 41,500 | -26% | 34,175 | 41,500 | -18% |
| GI Pipe | 38,800 | 42,850 | -9% | 50,500 | -23% | 42,555 | 50,400 | -16% |
| GP Pipe | 39,650 | 43,450 | -9% | 50,700 | -22% | 42,934 | 50,600 | -15% |
| Coils & Others (including scrap) | 21,300 | 25,650 | -17% | 29,200 | -27% | 24,093 | 29,200 | -17% |
| | | | | | | | | |



Product-wise Revenue Break-up

| Particulars (Rs. Cr.) | Quarter Ended | | QOQ | YOY | | 9 Months Ended | | YOY |
|----------------------------------|---------------|--------------|-------------|--------------|------------|----------------|----------------|-----------|
| | Q3FY16 | Q2FY16 | Shift (%) | Q3FY15 | Shift (%) | 9MFY16 | 9MFY15 | Shift (%) |
| Black Pipe | 435.9 | 519.6 | -16% | 417.5 | 4% | 1,490.5 | 1,274.8 | 17% |
| GI Pipe | 104.8 | 120.1 | -13% | 117.4 | -11% | 349.0 | 338.2 | 3% |
| GP Pipe | 146.7 | 183.5 | -20% | 190.3 | -23% | 511.9 | 570.9 | -10% |
| Coils & Others (including scrap) | 23.4 | 40.8 | -43% | 39.1 | -40% | 93.8 | 95.7 | -2% |
| Total | 710.8 | 864.0 | -18% | 764.3 | -7% | 2,445.2 | 2,279.5 | 7% |

About APL Apollo Tubes Limited

APL Apollo Tubes Limited (BSE: 533758, NSE: APLAPOLLO) is the largest producer of ERW steel tubes in India with a capacity to produce more than 1,050,000 TPA. The Company has 6 manufacturing facilities in Sikandarabad (Uttar Pradesh), Hosur (Tamil Nadu), Bengaluru (Karnataka), and Murbad (Maharashtra). The Company's key product categories include more than 300 varieties of MS Black pipes, Galvanized Tubes, Pre Galvanized Tubes and Hollow Sections. Company's key focus is on producing structural ERW steel tubes.

Products manufactured are largely sold in Tier II and Tier III cities of India via 3-tier distribution network comprised of more than 500 dealers. Products are also exported to Europe, US, UAE and Australasia regions.

For more information, please visit our web site www.aplapollo.com

If you have any questions or require further information, please feel free to contact

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