



November 12, 2014

To
National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

Dear Sir / Madam,

Sub. : Outcome of Board Meeting

The Board of Directors in their meeting held on Wednesday, November 12, 2014, inter-alia :

1. approved the Unaudited (Provisional) Financial Results of the company, both standalone and consolidated, for the quarter and half year ended September 30, 2014 and same is enclosed herewith along with Limited Review Report thereon by Statutory Auditors of the Company.

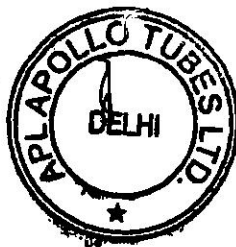
Kindly take this on record and oblige.

Thanking you and assuring you our best attention always.

Thanking You,

Yours truly,
for **APL APOLLO TUBES LTD.**


ADHISH SWAROOP
COMPANY SECRETARY



Encl. : a/a

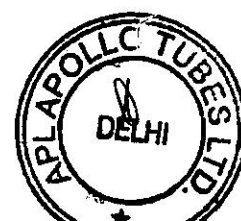
PART-1
CONSOLIDATED UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

(₹ in Lacs except for shares and EPS)

Sl No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.08.2014 (Unaudited)	30.08.2013 (Unaudited)	30.09.2014 (Unaudited)	30.08.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations						
	Gross Sales	86,359.47	83,868.68	71,544.68	170,228.15	141,641.37	286,194.77
	Less: Excise Duty	8,903.20	8,326.88	7,907.69	18,230.08	15,027.95	29,309.26
	Total Income from Operations (Net)	77,456.27	74,541.80	63,636.99	151,998.07	126,613.42	256,885.49
2	Expenses						
	(a) Consumption of Raw Materials	68,863.49	63,734.08	52,816.91	132,597.57	108,776.73	222,998.21
	(b) Purchase of traded goods	216.84	387.52	951.07	604.46	971.13	4,285.42
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(1,179.88)	1,227.63	881.58	47.74	(1,679.64)	(5,236.41)
	(d) Employees Benefit Expense	857.02	804.02	847.90	1,661.04	1,611.67	3,355.05
	(e) Depreciation & Amortisation Expense	478.02	459.78	431.69	937.81	816.69	1,643.21
	(f) Other Expenditure (Item not exceeding 10% of the total expenses relating to continuing operations)	3,774.91	3,482.43	4,130.65	7,257.34	7,515.00	15,027.56
	Total Expenses	73,010.39	70,095.56	60,038.80	143,055.95	119,011.58	242,073.21
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4,445.88	4,446.24	3,597.19	8,892.12	7,601.84	14,812.28
4	Other Income	54.70	108.74	20.25	163.44	85.90	204.11
5	Profit from ordinary activities before finance cost and exceptional items	4,500.58	4,554.98	3,617.44	9,055.56	7,687.74	15,016.37
6	Finance Costs	1,570.95	1,586.39	1,598.18	3,257.34	2,958.78	6,093.01
7	Profit from ordinary activities after finance costs but before exceptional items	2,929.63	2,968.59	2,019.26	5,798.22	4,728.96	8,923.32
8	Exceptional Item	-	-	-	-	-	26.3
9	Profit from ordinary activities before Tax	2,929.63	2,968.59	2,019.26	5,798.22	4,728.96	8,957.01
10	Tax Expense						
	- Current Tax	354.85	648.71	282.16	1,001.55	1,045.16	1,788.07
	- Deferred Tax	538.93	335.57	314.52	874.50	488.52	1,211.08
11	Net Profit from ordinary activities after tax	1,935.85	1,986.31	1,422.58	3,922.17	3,197.28	5,897.86
12	Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period	1,935.85	1,986.31	1,422.58	3,922.17	3,197.28	5,897.86
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associated (13+14+15)	1,935.85	1,986.31	1,422.58	3,922.17	3,197.28	5,897.86
17	Paid-up Equity Shares Capital (Face value of Rs. 10/- each)	2,343.86	2,343.86	2,343.86	2,343.86	2,343.86	2,343.86
18	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Year	-	-	-	-	-	40,177.47
19 (i)	Earning Per Shares (EPS before extraordinary items)						
	- Basic (in Rupees, not annualised)	8.26	8.47	6.29	16.73	14.14	25.11
	- Diluted (in Rupees, not annualised)	8.26	8.47	6.29	16.73	14.14	25.11
19 (ii)	Earning Per Shares (EPS after extraordinary items)						
	- Basic (in Rupees, not annualised)	8.26	8.47	6.29	16.73	14.14	25.11
	- Diluted (in Rupees, not annualised)	8.26	8.47	6.29	16.73	14.14	25.11

PART - 2 Select Information for the Quarter and Half Year Ended September 30, 2014

Sl No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.08.2014 (Unaudited)	30.08.2014 (Unaudited)	30.09.2013 (Unaudited)	30.08.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	13185089	13185089	11996683	13185089	11996683	1249668
	- Percentage of Shareholding	58.254	58.254	51.183	58.254	51.183	53.31
2	Promoters & Promoter Group Shareholding						
a)	Pledged/Encumbered						
	- Number of Shares	0	0	1040000	0	1040000	
	- Percentage to total Promoter Shareholding	0.000	0.000	9.089	0.000	9.089	0.00
	- Percentage to total Share Capital	0.000	0.000	4.437	0.000	4.437	0.00
b)	Un-encumbered						
	- Number of Shares	10253537	10253537	10401953	10253537	10401953	1094195
	- Percentage to total Promoter Shareholding	100.000	100.000	90.911	100.000	90.911	100.00
	- Percentage to total Share Capital	43.746	43.746	40.380	43.746	44.380	46.68
	Particulars	3 months ended as on 30-09-2014					
B.	Investor Complaints						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed during the quarter	Nil					
	Remaining unresolved during the quarter	Nil					



Consolidated Statement of Assets and Liabilities as on September 30, 2014

(in Lacs)

Equity & Liabilities	As at September 30, 2014	As at March 31, 2014	IL ASSETS	As at September 30, 2014	As at March 31, 2014
	Unaudited	Audited		Unaudited	Audited
	(₹)	(₹)		(₹)	(₹)
(1) Shareholder's Funds			(1) Non-Current Assets		
(a) Share Capital	2,343.86	2,343.86	(a) Fixed Assets	46,791.49	42,800.60
(b) Reserves and Surplus	44,099.64	40,177.47	(b) Goodwill on Consolidation	1,990.00	1,990.00
(c) Money received against share warrants			(c) Non-current investments	1,815.97	1,756.52
(2) Non-Current Liabilities			advances	2,569.80	4,494.86
(a) Long-Term Borrowings	12,030.87	13,718.26	(e) Other non-current assets	1,338.58	1,172.86
(b) Deferred Tax Liabilities (Net)	6,086.42	5,211.92	(2) Current Assets		
(c) Other Long Term Liabilities	8.50	10.00	(a) Inventories	30,573.33	28,848.89
(d) Long Term Provisions	257.82	236.71	(b) Trade receivables	29,393.61	24,942.65
(3) Current Liabilities			(c) Cash and cash equivalents	1,074.21	1,008.19
(a) Short-Term Borrowings	37,022.23	34,025.98	(d) Short-term loans and advances	4,233.10	6,833.85
(b) Trade Payables	12,139.69	12,417.31	(e) Other current assets	1,232.96	1,177.44
(c) Other Current Liabilities	4,522.17	4,113.94			
(d) Short-Term Provisions	2,501.86	2,770.39			
Total Equity & Liabilities	121,013.05	115,025.85	Total Assets	121,013.05	115,025.85

Notes forming part of
CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR
ENDED SEPTEMBER 30, 2014

The above Unaudited Financial Results have been reviewed by Audit Committee and approved and taken on record by the Board of Directors in their meetings held on November 12, 2014. The Statutory Auditors have carried out the 'Limited Review' of the results.

The consolidated financial results have been prepared in accordance with the AS-21 issued by the ICAI and comprise the financial results of APL Apollo Tubes Ltd. and its' wholly owned subsidiaries.

Current tax expenses are net off MAT Credit entitlement, if any.

For the quarter ended the following figures have been disclosed on stand-alone basis :
(i) Turnover – Rs. 551.70 crore (ii) Profit before tax – Rs. 10.10 crore (iii) Profit after tax – Rs. 6.66 crore.

The standalone results of the company are available at company's and stock exchanges' website i.e. www.aplapollo.com, www.nseindia.com and www.bseindia.com.

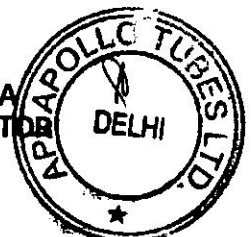
The Company operates only in one segment i.e. manufacturing of Infrastructure Products. Previous period figures have been regrouped / reclassified / recasted, wherever necessary to facilitate comparison.

for **APL APOLLO TUBES LIMITED**

Delhi 110 092
November 12, 2014

www.aplapollo.com

ASHOK K. GUPTA
MANAGING DIRECTOR



PART - I ST ANDA LONE LIMA LIMITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Sl No.	PARTICULARS	Quarter Ended					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations:						
	Gross Sales	55,169.81	59,698.71	55,778.66	114,868.52	110,437.41	223,605.95
	Less: Excise Duty	5,276.51	5,217.52	4,665.55	10,494.03	8,907.30	17,873.89
	Total Income from Operations (Net)	49,893.30	54,481.19	51,113.11	104,374.49	101,530.11	205,732.06
2	Expenses						
	(a) Consumption of Raw Materials	38,662.70	40,736.62	32,788.19	79,399.32	67,577.81	136,841.59
	(b) Purchase of traded goods	6,545.34	9,110.07	12,349.21	15,655.41	25,782.51	51,114.87
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(555.45)	(458.10)	620.31	(1,013.55)	(2,582.35)	(3,886.00)
	(d) Employees Benefit Expense	455.23	438.73	531.17	893.96	975.39	2,115.08
	(e) Depreciation & Amortisation Expense	323.56	313.27	238.58	636.83	478.59	986.82
	(f) Other Expenditure (Item not exceeding 10% of the total expenses relating to continuing operations)	2,277.61	2,567.18	2,558.37	4,844.79	4,980.71	10,211.68
	Total Expenses	47,709.00	52,707.77	49,085.83	100,416.77	97,212.66	197,384.14
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,184.31	1,773.42	2,027.28	3,957.72	4,317.45	8,347.92
4	Other Income	-	108.74	35.27	108.74	100.37	215.96
5	Profit from ordinary activities before finance cost and exceptional items	2,184.31	1,882.16	2,062.55	4,066.46	4,417.84	8,563.88
6	Finance Costs	1,173.98	1,061.12	1,217.93	2,235.11	2,240.73	4,621.59
7	Profit from ordinary activities after finance costs but before exceptional items	1,010.32	821.04	844.63	1,831.35	2,177.11	3,942.29
8	Exceptional item	-	-	-	-	-	13.53
9	Profit from ordinary activities before Tax	1,010.32	821.04	844.63	1,831.35	2,177.11	3,928.76
10	Tax Expense						
	- Current Tax	182.39	126.44	77.33	288.83	428.33	598.30
	- Deferred Tax	182.23	147.62	147.21	329.85	284.21	712.01
11	Net Profit from ordinary activities after tax	665.70	546.98	620.09	1,212.67	1,464.57	2,618.45
12	Extraordinary item (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period	665.69	546.98	620.09	1,212.67	1,464.57	2,618.45
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associated (13+14+15)	665.69	546.98	620.09	1,212.67	1,464.57	2,618.45
16	Paid-up Equity Shares Capital (face value of Rs. 10/- each)	2,343.86	2,343.86	2,343.86	2,343.86	2,343.86	2,343.86
17	Reserves excluding Retention Reserve as per Balance Sheet of Previous Year	-	-	-	-	-	-
18i	Earning Per Shares (EPS before extraordinary items)						30.207.53
	- Basic (in Rupees, not annualised)	2.84	2.33	2.74	5.17	6.48	11.17
	- Diluted (in Rupees, not annualised)	2.84	2.33	2.74	5.17	6.48	11.17
18ii	Earning Per Shares (EPS after extraordinary items)						
	- Basic (in Rupees, not annualised)	2.84	2.33	2.74	5.17	6.48	11.17
	- Diluted (in Rupees, not annualised)	2.84	2.33	2.74	5.17	6.48	11.17

PART - 2 Select Information for the Quarter and Half Year Ended September 30, 2014

Sl No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	13185099	13185099	11996883	13185099	11996883	12496683
	- Percentage of Shareholding	58.254	58.254	51.183	58.254	51.183	53.917
2	Promoters & Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	0	0	1040000	0	1040000	0
	- Percentage to total Promoter Shareholding	0.000	0.000	9.089	0.000	9.089	0.000
	- Percentage to total Share Capital	0.000	0.000	4.437	0.000	4.437	0.000
	b) Un-encumbered						
	- Number of Shares	10253537	10253537	10401953	10253537	10401953	10941953
	- Percentage to total Promoter Shareholding	100.000	100.000	90.911	100.000	90.911	100.000
	- Percentage to total Share Capital	43.746	43.746	44.380	43.746	44.380	46.883
	Particulars	3 months ended as on 30-09-2014					
B.	Investor Complaints						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed during the quarter	Nil					
	Remaining unresolved during the quarter	Nil					

Signature



VAPS & COMPANY

CHARTERED ACCOUNTANTS

C-42, South Extension Part-II
New Delhi - 110 049
Ph. : 011-41645051 (4 Lines)
Fax : 011-41644896
E.mail : vapscompany@gmail.com

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
M/s. APL Apollo Tubes Limited
37, Hargobind Enclave, Vikas Marg,
Delhi - 110092.

We have reviewed the accompanying statement of Un-audited Financial Results of M/s. **APL Apollo Tubes Limited** having its Regd. Office at 37, Hargobind Enclave, Vikas Marg, Delhi - 92 for the Quarter and half year ended September 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Financial Results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

The statement includes the unreviewed financial results of Shri Lakshmi Metal Udyog Limited and Lloyds Line Pipes Limited, subsidiary entities. The financial results of subsidiary entities have been certified by the management. Our review report is not qualified in respect of this matter.

For VAPS & Co.
Chartered Accountants
Firm Registration No. 003612N

P. K. JAIN
Partner
M. No. 82515

Place: - New Delhi
Date: - November 12, 2014