November 23, 2026

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

Dear Sir/Madam,

Re: Intimation under Regulation 30 of SEBI (LODR) Regulation, 2015- Investors Presentation

In terms of Regulation 30 of the Listing Regulations read with Schedule III to the Listing regulations, please find attached Investors Presentation.

This disclosure along with the enclosures shall be made available on the website of the Company viz. www.aplapollo.com.

Yours faithfully
For APL Apollo Tubes Limited

VIPUL JAIN
Digitally signed by VIPUL JAIN
Date: 2026.11.23 08:06:13 +05'30'

Vipul Jain
Company Secretary and
Compliance Officer

Encl: a/a



STRATEGIC PARTNERSHIP

Sampoorna: “Covering the whole Steel chain”

APL Apollo | Tata Steel | SG Spectra

Safe harbour

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



Transaction

Tata Steel Ltd (TATA) to become majority shareholder in APL Apollo Tubes Ltd (APL Apollo)

TATA

TRANSACTION

TATA to buy majority stake in APL Apollo

26.6%
Stake to be acquired from S Gupta Holding Pvt Ltd

26.0%
Stake through open offer at Rs 2,301.4 per share

APL Apollo will be TATA's 100% downstream play

APL Apollo to acquire TATA's downstream business for Rs 280Bn through asset purchase/business transfer and consolidate the business

2.5 Mn Ton
Downstream Capacity

Tube: 1.7 Mn Ton
Colour Coated: 0.8 Mn Ton

SG Spectra

TATA to give contract manufacturing rights to SG Group for 5 Mn Ton of Colour-coated steel

OUTCOME

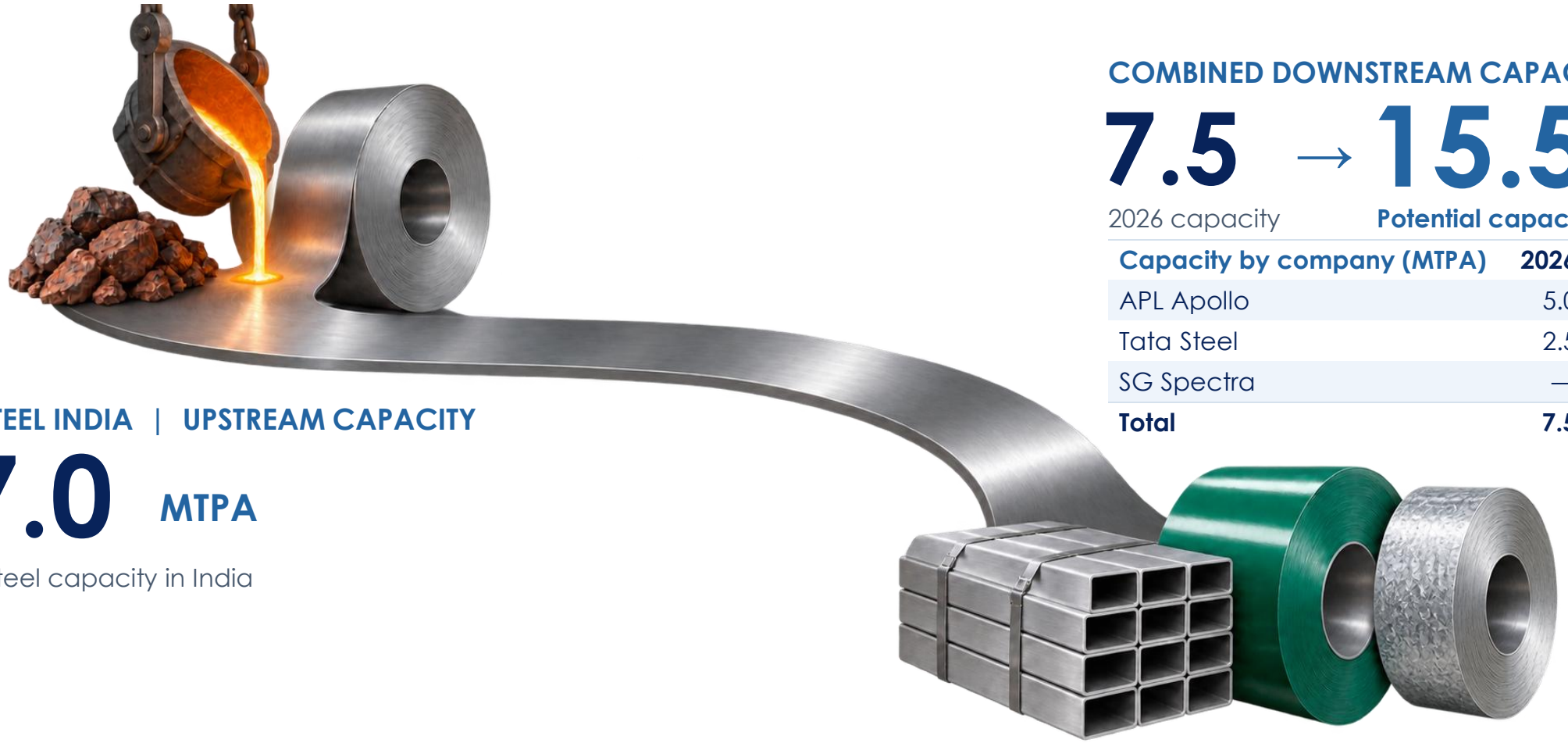
WORLD's LEADING STEEL DOWNSTREAM COMPANY WITH UPSTREAM SUPPORT

5.0 Mn Ton	→ 7.5 Mn Ton	→ 15.5 Mn Ton
APL Apollo 2026	APL Apollo + TATA Immediate Capacity	Real Potential

*This transaction is subject to all necessary regulatory approvals

Ore to Market

Tata Steel India's upstream and the proposed downstream expansion



TATA STEEL INDIA | UPSTREAM CAPACITY

27.0 MTPA

Crude steel capacity in India

COMBINED DOWNSTREAM CAPACITY

7.5 → 15.5 MTPA

2026 capacity — **Potential capacity**

Capacity by company (MTPA)	2026	Potential
APL Apollo	5.0	**8.0**
Tata Steel	2.5	**2.5**
SG Spectra	—	**5.0**
Total	**7.5**	**15.5**

The proposed partnership links steel supply with downstream conversion and finished products

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Downstream Steel Platform of *15.5 MTPA*

India downstream product portfolios

DOWNSTREAM EXISITNG CAPACITY | 2026

7.5 MTPA

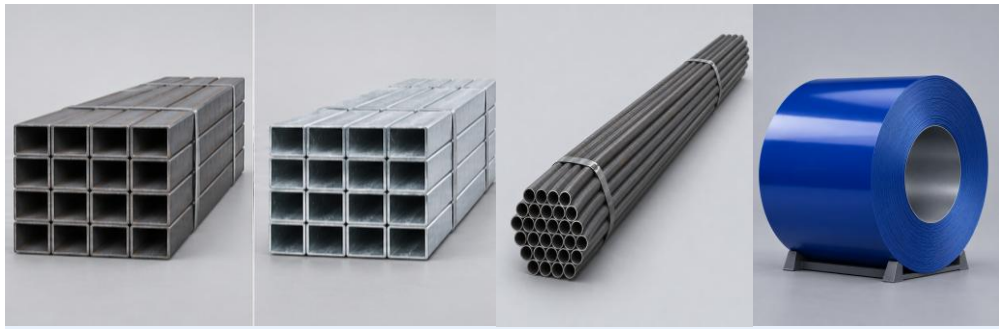
APL Apollo 5.0 | TATA 2.5

DOWNSTREAM POTENTIAL CAPACITY

15.5 MTPA

APL Apollo 8.0 | TATA 2.5 | SG Spectra 5.0*

APL Apollo



Structural Tubes | GP Tubes | Round Pipes | Colour-coated Steel

TATA



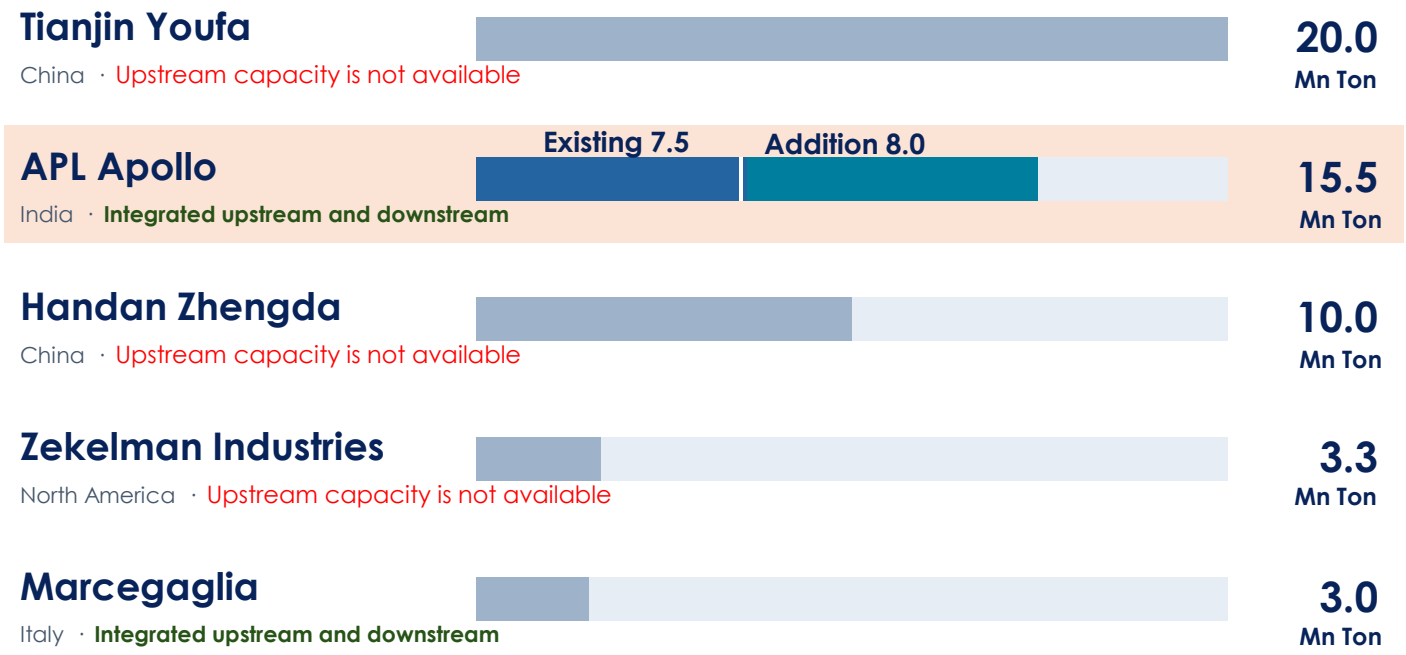
Structural Tubes | Precision Tubes | Automotive Tubes | Large-diameter Tubes | GI Pipes | Colour-coated Steel | Metal-coated steel

* SG Spectra capacity is for contract manufacturing and is not related to any APL Apollo manufacturing capacity
**This transaction is subject to all necessary regulatory approvals

TATA+ APL Apollo= Leading Global Downstream Company

Five global steel downstream companies

ANNUAL CAPACITY BENCHMARK



POTENTIAL COMBINED CAPACITY

7.5 Existing capacity + **8.0** Capacity addition

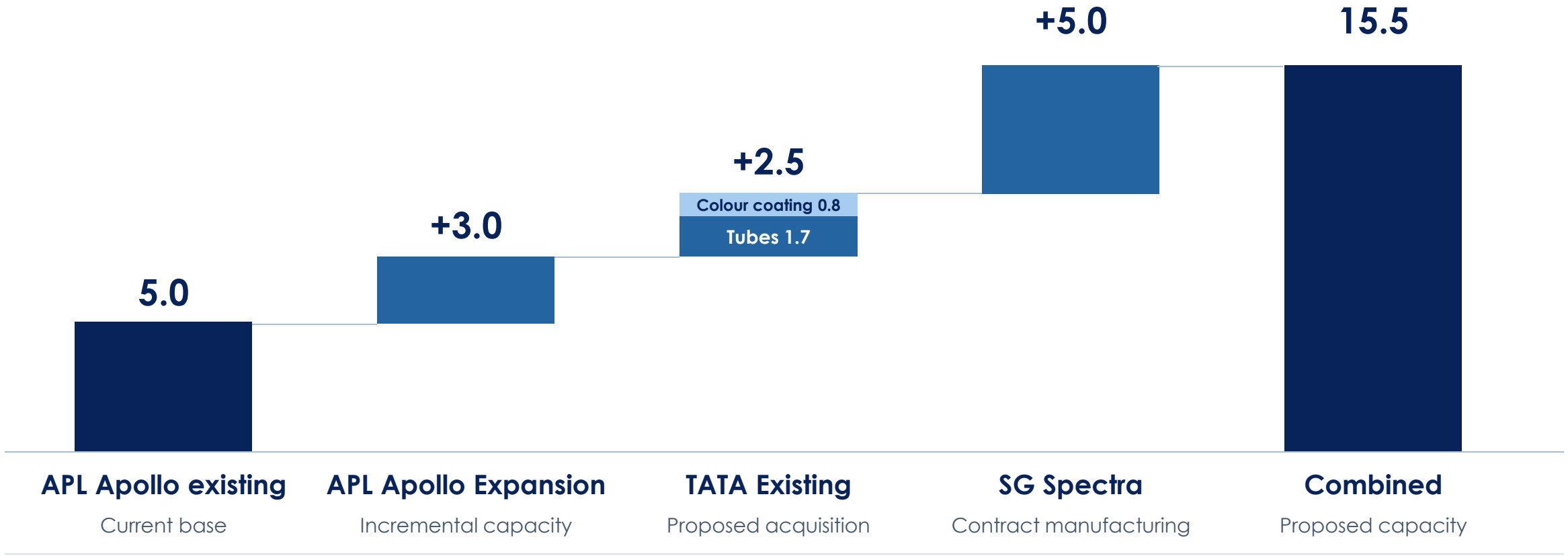
15.5 MTPA

Potential No. 2 among selected peers

*This transaction is subject to all necessary regulatory approvals

Proposed Capacity Bridge: *5.0 to 15.5 MTPA*

The Road Ahead..



Potential EBITDA of Rs 7,000-8,000/ Ton from existing Rs 5,500-6,000/ Ton

*This transaction is subject to all necessary regulatory approvals

Proposed Acquisition of TATA Assets by APL Apollo

Tubes and coated steel businesses

TATA ASSET CAPACITY

2.5 Mn Ton total





Tubes: 1.7 Mn Ton **Coating: 0.8 Mn Ton**

OPERATING AND FINANCIAL PERFORMANCE

Metric	FY26	FY27P
Capacity (Mn Ton)	**2.5**	**2.5**
Sales volume (Mn Ton)	**1.7**	**2.1**
Revenue (₹ crore)	**11,088**	**13,989**
Net block (₹ crore)	**2,623**	**-**

VALUATION BY ASSET*

Asset	Plant locations	₹ crore
Tubes business	Jamshedpur, Hosur, Sahibabad, Khopoli, third parties	11,700
Metal & Coated steel business	Angul, Khopoli, Sahibabad, Jamshedpur	16,300
Total		**28,000**

VALUATION

₹28,000 crore

24.8 X

EV/EBITDA FY27P multiple

1. **APL Apollo is expected to raise debt of Rs 280Bn to fund this acquisition. APL Apollo will fund the above through a mix of acquisition financing options and subsequently replace with long term capitalization to de-risk the balance sheet.**
2. Valuation report is submitted by independent valuer. Valuation methods used are reproduction cost method, discounted cash flow method and market price Method

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A *₹10,000 Crore* EBITDA Opportunity in Downstream Steel

₹10,000 crore

EBITDA ambition at scale

₹7,000-8,000
EBITDA / Ton

30+%
ROCE

30+%
ROE

15.5 Mn Ton
Annual capacity

0 days
Net working capital target

UNIQUE MANUFACTURING PLANT LOCATIONS

• Sikandrabad • Hosur • Malur • Bangalore • Raipur • Dubai • Murbad • Hyderabad
• Gorakhpur • Siliguri • Pune • Jamshedpur • Khopoli • Angul

DOWNSTREAM PRODUCT PORTFOLIOS

APL Apollo

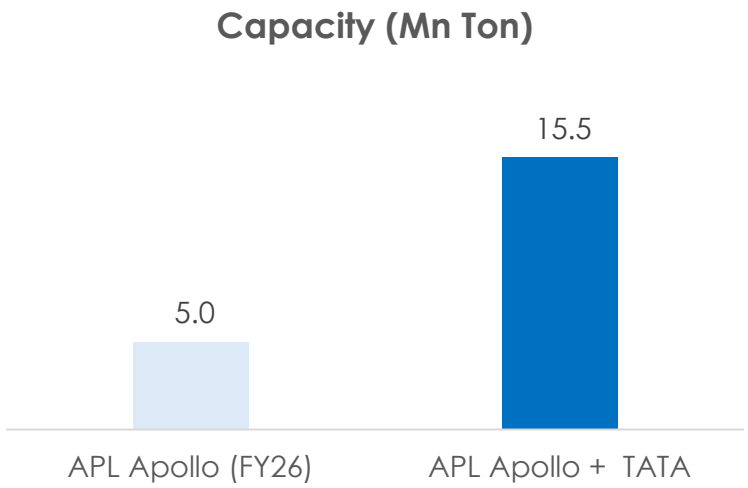
- Structural tubes
- Round pipes
- GP tubes
- Colour-coated steel

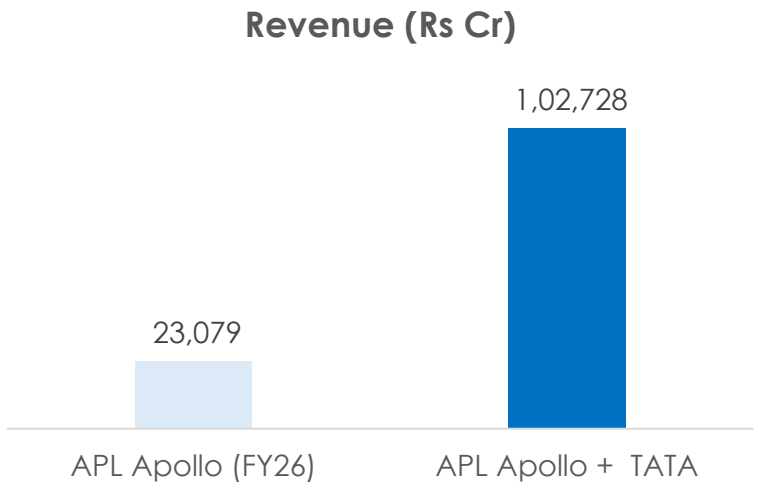
TATA

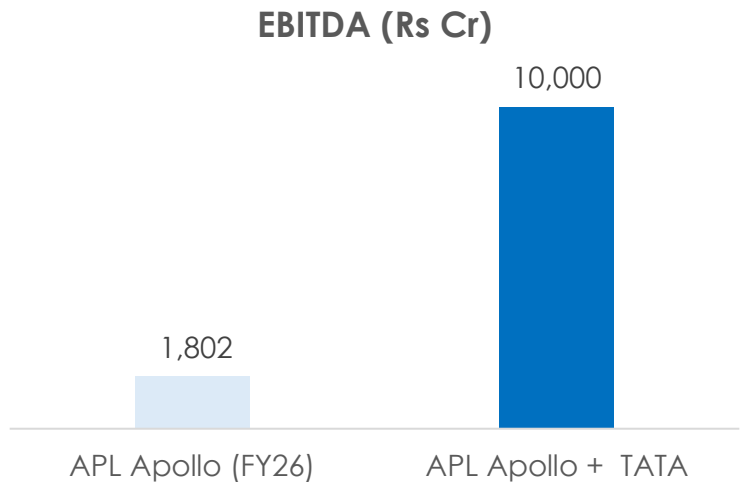
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- Large-diameter tubes
- Colour-coated steel

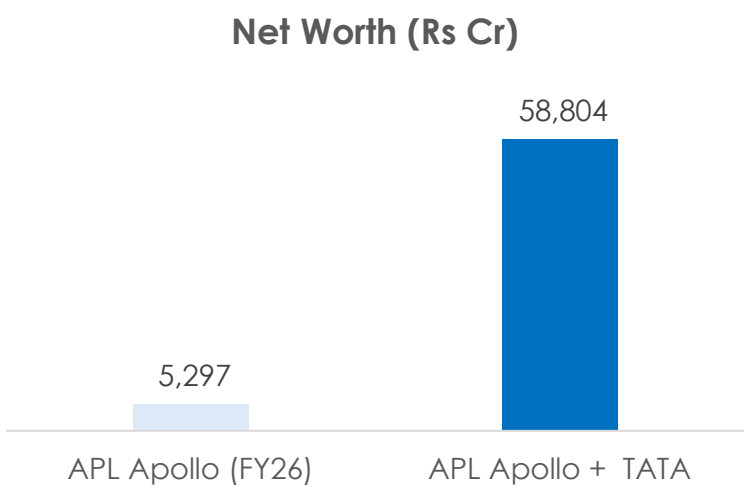
* ROCE/ ROE % have been calculated excluding cash
**This transaction is subject to all necessary regulatory approvals

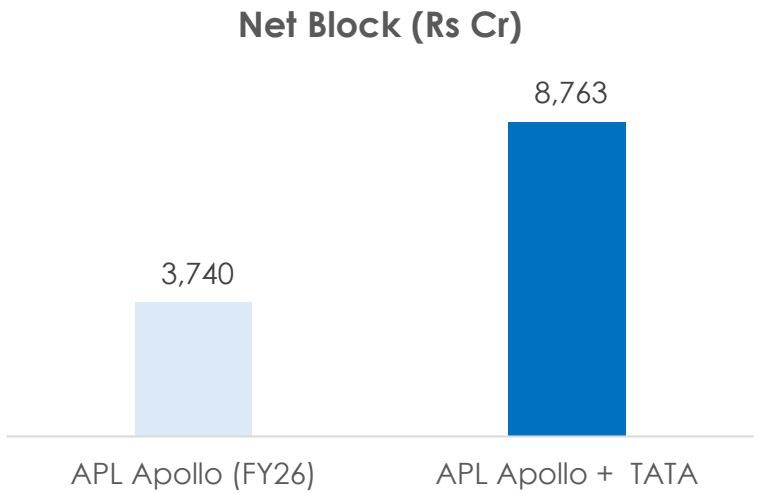
Pro-Forma Financials: Potential Opportunity at *15.5MnT* capacity

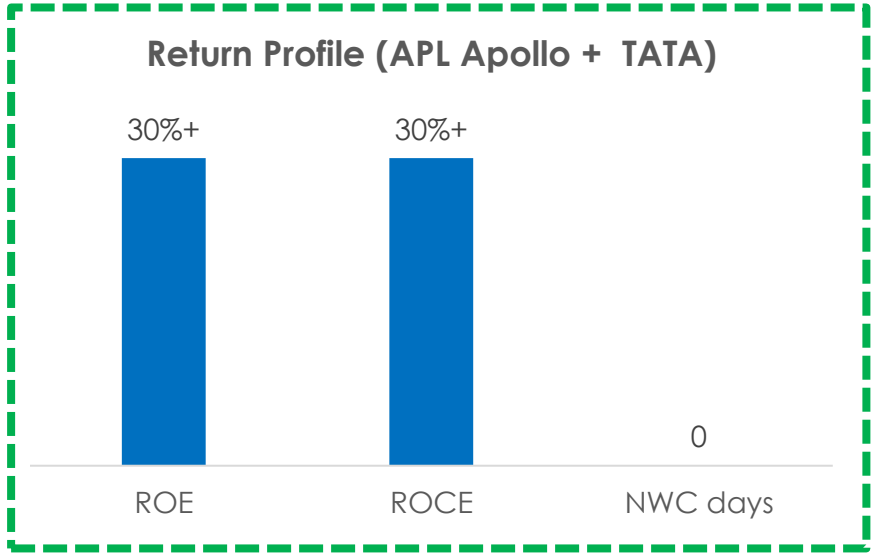












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**This transaction is subject to all necessary regulatory approvals

Thank You

For further information, please contact:

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