kotak Investment Banking

November 23, 2026

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

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

Re: Public Announcement to the Public Shareholders of APL Apollo Tubes Limited ("Target Company") with respect to the proposed open offer ("Offer" / "Open Offer") for acquisition of up to 7,28,06,387 fully paid-up equity shares of face value of INR 2/- (Indian Rupees Two only) each representing 26.00% of the Expanded Voting Share Capital from the Public Shareholders of the Target Company

Dear Sirs,

With respect to the captioned subject, an Open Offer is being made for acquisition of up to 7,28,06,387 fully paid-up equity shares of face value of INR 2/- (Indian Rupees Two only) each ("**Equity Shares**") representing 26.00% of the Expanded Voting Share Capital of Target Company from the Public Shareholders of the Target Company at a price of INR 2,301.40 per Equity Share by Tata Steel Limited (the "**Acquirer**").

The Open Offer is being made to the Public Shareholders in accordance with regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (**"SEBI (SAST) Regulations"**) pursuant to substantial acquisition of shares, voting rights, and control over the Target Company in accordance with and subject to the terms of the share purchase agreement ("**SPA**") entered amongst the Acquirer, S Gupta Holding Private Limited and the Target Company on November 23, 2026.

Accordingly, in terms of regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations, we, Kotak Mahindra Capital Company Limited, are hereby submitting a copy of the public announcement dated November 23, 2026 in relation to the Open Offer (**"Public Announcement"**).

We request you to kindly disseminate the Public Announcement on your website.

All capitalized terms used but not defined here shall have the meanings ascribed to the same in the Public Announcement.

Yours Sincerely,

For Kotak Mahindra Capital Company Limited

akjoshi

Authorized Signatory

Encl.: As above

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