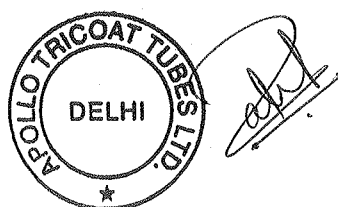


STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. In Lakhs, except EPS)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Unaudited (Refer Note 3)	Unaudited	Audited
I Revenue from operations	17,098.68	22,888.94	5,172.40	66,325.06
II Other income	29.56	55.67	23.57	113.97
III Total income	17,128.24	22,944.61	5,195.97	66,439.03
IV Expenses				
(a) Cost of materials consumed	10,198.55	17,966.46	4,368.64	51,058.78
(b) Purchase of stock-in-trade	2,036.35	2,275.32	344.24	4,910.89
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,349.34	(1,729.29)	(507.34)	(2,235.70)
(d) Employee benefit expenses	388.63	442.25	116.03	1,211.73
(e) Finance cost	322.35	317.40	7.71	601.10
(f) Depreciation and amortisation expense	354.87	408.00	116.87	1,012.91
(g) Other expenses	1,278.73	1,499.06	243.33	3,955.51
Total expenses	15,928.82	21,179.20	4,689.48	60,515.22
V Profit before taxes (III-IV)	1,199.42	1,765.41	506.49	5,923.81
VI Tax Expense:				
(a) Current tax	187.62	251.30	104.28	977.85
(b) MAT credit entitlement	-	799.33	(51.10)	72.78
Net Current tax	187.62	1,050.63	53.18	1,050.63
(c) Deferred tax charge /(credit) (net)	115.41	(398.43)	84.38	646.86
Total tax expense	303.03	652.20	137.56	1,697.49
VII Profit for the period/ year (V-VI)	896.39	1,113.21	368.93	4,226.32
VIII Other Comprehensive Income				
Add/(less):-Items that will not be reclassified to profit or loss				
(a) Remeasurement of post employment benefit obligation	(0.52)	(2.09)	-	(2.09)
(b) Income tax relating to above	0.13	0.53	-	0.53
Other Comprehensive Income for the period/year	(0.39)	(1.56)	-	(1.56)
IX Total Comprehensive Income for the period/year (VII+VIII)	896.00	1,111.65	368.93	4,224.76
X Paid up equity share capital of Rs.2 each	608.00	608.00	600.88	608.00
XI Other equity				19,346.76
XII Earnings per equity share (EPS) of Rs. 2/- each #				
Basic (in Rs.)	2.95	3.66	1.23	14.01
Diluted (in Rs.)	2.95	3.66	1.21	14.01

#EPS is not annualised for the quarter ended June 30, 2020, March 31, 2020 and June 30, 2019



Notes :

- 1 The above Financial Results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 27, 2020.
- 2 The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Financial Results of the Company for the quarter ended June 30, 2020 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 Figures for the quarter ended March 31, 2020 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2019.
- 4 The Company had closed all its manufacturing plants and offices with effect from March 24, 2020 following countrywide lockdown due to Covid-19. The Company has gradually commenced operations during the month of April/ May 2020 after obtaining necessary approvals. The Company has assessed the impact of Covid-19 pandemic on its business operations and has considered relevant internal and external information available up to the date of approval of these results, in determination of the recoverability and carrying value of property, plant and equipment, inventories, and trade receivables. Based on current estimates, the Company expects the carrying amount of these assets will be recovered. The Company will continue to closely monitor any material changes to future economic conditions.
- 5 During the quarter ended December 31, 2018, Shri Lakshmi Metal Udyog Limited ('SLMUL'), a wholly owned subsidiary of the APL Apollo Tubes Limited entered into a Share Purchase Agreement for the acquisition of 8,030,030 Equity Shares and Options attached to 4,300,000 Warrants of Apollo Tricoat Tubes Limited ('the Company'). Pursuant to the said Agreement, SLMUL made an open offer, which got completed on February 1, 2019. During the offer period, SLMUL acquired 1,325,000 Equity Shares from open market and 1,536,209 Equity Shares were tendered under open offer, aggregating to 2,861,209 Equity Shares, representing 10.33 % of the paid up share capital of the Company as on March 31, 2019. During the quarter ended June 30, 2019, SLMUL, under the above Share purchase agreement completed the acquisition of 8,030,030 Equity Shares and Options attached to 4,300,000 Warrants of the Company. Further the warrants were converted into equity shares. On completion and transfer of shares on June 17, 2019, SLMUL, held 15,191,239 equity shares representing 50.56% of paid up share capital of the Company. Accordingly, the Company became a subsidiary of SLMUL with effect from June 17, 2019.

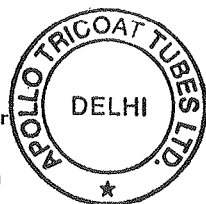
Subsequently, SLMUL further acquired 1,778,761 equity shares of the Company till the period end and as at June 30, 2020, SLMUL holds 16,970,000 equity shares representing 55.82% of paid up share capital of the Company.
- 6 The Company is in business of Manufacturing of steel related products and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.
- 7 Figures for the previous period /year have regrouped wherever necessary.

For Apollo TriCoat Tubes Limited



Rahul Gupta
Managing Director
DIN 07151792

Date: July 27, 2020
Place: Ghaziabad



LIMITED REVIEW REPORT

**To the Board of Directors
Apollo Tricoat Tubes Limited**


We have reviewed the accompanying statement of unaudited financial results of **Apollo Tricoat Tubes Limited** ('the Company'), for the quarter ended June 30, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder is the responsibility of Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed the Independent Auditor of the Entity issued by 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 results are free of material misstatement(s). A review is limited to primarily to inquires 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 cause us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VAPS & COMPANY**
Chartered Accountants
Firm Reg No. 003612N


Praveen Kumar Jain
Partner
Membership No. 082515
UDIN:20082515AAAADH9406



Place: Ghaziabad
Date: July 27, 2020