

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

**Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is to inform you that the ICRA Limited subsequent to its annual surveillance review of Credit Rating of the Company has reaffirmed Credit ratings as below:

Facilities	Rating	Status
Long term rating	[ICRA] AA-	Reaffirmed
Short term rating	[ICRA] A1+	Reaffirmed

A copy of the Rating Letter issued by ICRA Limited, is enclosed for your reference.

Submitted for your kind information and necessary records.

Thanking you

Yours faithfully  
For APL Apollo Tubes Limited



**Shivam Maheshwari**  
Compliance Officer



Encl: a/a

**APL Apollo Tubes Limited (CIN-L74899DL 1986PLC023443)**

Corp. Office : 36, Kaushambi, Near Anand Vihar Terminal, Delhi -NCR -201010, India Tel: +91-120-4041400 Fax : +91-120-4041444

Corp. Office : Tapasya Corp. Heights 4th Floor, Sector-126, Noida, Uttar Pradesh-201303 India

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi - 110092, India Tel: +91-11-22373437 Fax : +91-11-22373537

Unit-I : A-19, Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P.-203205, India Unit-II : 332-338, Alur Village, Perandapolli, Hosur, Tamilnadu-635109, India

Unit-III : Plot No. M-1, Additional M.I.D.C. Area, Kudavali, Murbad, Maharashtra, Thane-421401, India Unit-IV : Village Bendri Near Urla Indl. Area Raipur, Chhattisgarh-493661, India

Unit-V : Survey No.443,444,538,539, Wadiyaram(Village), Chegunta (Mandal), Medak (Dist.)-502255, Telangana, India.

E-mail : info@aplapollo.com Website : www.aplapollo.com



ICRA

ICRA Limited

Ref: Del/RAT/2019-20/B-41/1

November 18, 2019

**Mr. Deepak Goyal**  
**Chief Financial Officer**  
**APL Apollo Tubes Limited**  
Tapasya Corporate Heights,  
Tower A, 4<sup>th</sup> Floor,  
Sector 126, Noida – 201303, Uttar Pradesh

Dear Sir,

**Re: ICRA – assigned Credit Rating for Rs 1688 crores Limits from Banks as per Annexure**

Please refer the Rating Agreement dated April 30, 2018 between ICRA Limited (“ICRA”) and your company, whereby, ICRA is required to review the ratings assigned to your company on an annual basis or as and when the circumstances so warrant. Further, please refer to your Rating Agreement dated October 30, 2019 seeking an enhancement of the captioned Line(s) of Credit (LOC) of your company from Rs. 1327.51 crore to Rs 1688 crore.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long term rating at [ICRA]AA- (pronounced ICRA double A minus) and short term rating at [ICRA]A1+ (pronounced ICRA A one plus) for the Rs.1327.51 crore Line of Credit of your company and also assigned a long-term rating of [ICRA]AA- (pronounced ICRA double A minus) and short term rating of [ICRA]A1+ (pronounced ICRA A one plus) to the additional limit of Rs. 360.49 crore bank facilities. The Outlook on the long term rating is stable.

The aforesaid ratings will be due for surveillance anytime before September 30, 2020.

This rating is specific to the terms and conditions of the LOC as was indicated to us by you and any change in the terms or size of the same would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the LOC rated, as above, the same must be brought to our notice before the utilisation of the same. If there is any such change after the rating is assigned by us and confirmed for use by you, it would be subject to our review and may result in change in the rating assigned. Notwithstanding the foregoing, any change in the over-all limit of the LOC from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

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Gurugram - 122002, Haryana

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CIN : L74999DL1991PLC042749

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Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

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ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

You are requested to furnish a monthly '*No Default Statement (NDS)*' (as per enclosed format) on the first working day of every month, confirming timely payment of all obligations on the above rated debt program [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility]. This is in accordance with requirements prescribed in circular dated June 30, 2017 on '*Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)*' issued by the Securities and Exchange Board of India.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the Programme rated, as above, or any other debt instruments / borrowings. Further you are requested to forthwith inform us of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s).

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

For ICRA Limited

Manish Ballabh  
Vice President

Sheetal Sharad  
Vice President