

January 27, 2025

To,
The National Stock Exchange of India Limited
Exchange Plaza”, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

**Department of Corporate Services/Listing
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

SCRIP Code: 531761

NSE Symbol: APOLLOPIPE

Dear Sir/Madam,

Sub: Notice of Postal Ballot

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, please find enclosed herewith a copy of Notice of Postal Ballot dated January 27, 2025 along with Explanatory Statement thereto, seeking approval of the Members through ordinary and special resolutions, agenda items are as follows:

1. Re-appointment of Mr. Sameer Gupta (DIN: 00005209) as Chairman and Managing Director of the company.
2. Re- appointment of Mr. Abhilash Lal (DIN: 03203177) as Independent Director in the category of Independent Director.
3. To approve the revision in terms of remuneration of Mr. Arun Agarwal (DIN: 10067312) Whole- Time Director (Joint Managing Director) of the company.
4. To increase authorised share capital and to make alteration in capital clause of the memorandum of association of the company.
5. Preferential issue of Fully convertible warrants to the persons belonging to Non-Promoter category.

Kindly take the same on your records.

Yours Truly

For Apollo Pipes Limited

Ajay Kumar Jain
Chief Financial Officer

Encl: A/a

APOLLO PIPES LIMITED

Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi-110092, India

Corporate Office : A-140, Sector 136, Noida (U.P.) - 201301

Manufacturing Unit : Dadri (U.P.), Sikandrabad (U.P.), Ahmedabad (Gujarat), Tumkur (Karnataka), Raipur (Chhattisgarh) India

Toll Free No.: 1800-121-3737

info@apollopipes.com | www.apollopipes.com | CIN : L65999DL1985PLC022723



APOLLO PIPES LIMITED
CIN: L65999DL1985PLC022723
Regd. Office: 37 Hargobind Enclave, Vikas Marg, Delhi-110092
Corp. Office: Plot No. A-140, Sector-136, Noida, U.P.-201301,
Tel.: 91-11-44457164/91-120-6587777
Website: www.apollopipes.com email: compliance@apollopipes.com

POSTAL BALLOT NOTICE
(Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of Companies
(Management & Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed to be passed by the Members of Apollo Pipes Limited (“the Company”) by means of Postal Ballot through remote e-voting only pursuant to the provisions of Sections 108, 110 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs, *inter-alia*, for conducting Postal Ballot through e-voting vide General Circular No.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issue in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (“MCA Circulars”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any. The explanatory statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.

Pursuant to MCA Circulars and Section 110 of the Act and the Rules made thereunder, the Company will send Postal Ballot Notice along with explanatory statement only by email to all its shareholders who have registered their email addresses with the Company/ Registrar and Share Transfer Agent (“RTA”) or Depository/ Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, January 24, 2025. This Postal Ballot process is accordingly being initiated in compliance with the above-mentioned MCA Circulars.

In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company has appointed Mr. Jatin Gupta, Practising Company Secretary (Membership No.: FCS 5651; COP No.: 5236), to act as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner who had communicated his willingness to be appointed for the said purpose.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI LODR Regulations and the MCA Circulars, the Company has engaged the services of Central Depository Services (India) Limited ('CDSL') to provide remote e-voting facility to the Members of the Company. The instructions for remote e-Voting are appended to this Notice.

Remote e-voting period shall commence on, Tuesday, January 28, 2025 (10:00 A.M. IST) and end on Wednesday, February 26, 2025 (5.00 P.M. IST) (both days inclusive). Members are requested to carefully read the instructions while expressing their assent or dissent and cast vote via remote e-voting.

Voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Friday, January 24, 2025 ("Cut-off date"). A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall only be entitled to cast their vote through remote e-voting. A person who is not a Member as on Cut-off date will not be entitled to vote and should treat this Notice for information purposes only.

SPECIAL BUSINESS:

ITEM NO. 1: RE-APPOINTMENT OF MR. SAMEER GUPTA AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 (including any statutory modification or reenactment thereof for the time being in force), and the applicable clauses of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Sameer Gupta, Director (DIN: 00005209) as the Chairman and Managing Director of the Company, liable to be retire by rotation, for a further term of five (5) years w.e.f. April 1, 2025, on the terms and conditions, including remuneration, as set out in the explanatory statement.

RESOLVED FURTHER THAT upon recommendation by Nomination and Remuneration Committee and Audit Committee, the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of payment of remuneration to Mr. Sameer Gupta within the overall approved limit.

RESOLVED FURTHER THAT any of the Director of the Company or Company Secretary of the Company, be and are hereby severally authorized to do all the acts, deeds and things which are necessary for the purpose of giving effect to this resolution including but not limited to filing of necessary forms and returns with the concerned Registrar of Companies and other regulatory authorities, if required."

ITEM NO. 2 - RE- APPOINTMENT OF MR. ABHILASH LAL (DIN: 03203177) AS DIRECTOR IN THE CATEGORY OF INDEPENDENT DIRECTOR

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 149,150,152 of the Companies Act, 2013 (the Act) read with relevant rules made thereunder and Schedule IV of the Act and Regulation 16 and 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors for re-appointment, Mr. Abhilash Lal (DIN: 03203177), Independent Director of the Company, whose period of office is expiring on March 21, 2025, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and eligible for reappointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation for a second term of 5 (Five) years with effect from March 22, 2025.”

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Abhilash Lal (DIN: 03203177) shall be entitled to receive such remuneration/fees as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT any of the Director of the Company or Company Secretary of the Company, be and are hereby severally authorized to do all the acts, deeds and things which are necessary for the purpose of giving effect to this resolution including but not limited to filing of necessary forms and returns with the concerned Registrar of Companies and other regulatory authorities, if required.”

ITEM NO 3 - TO APPROVE THE REVISION IN TERMS OF REMUNERATION OF MR. ARUN AGARWAL (DIN: 10067312) WHOLE- TIME DIRECTOR (JOINT MANAGING DIRECTOR) OF THE COMPANY

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), and the applicable clauses of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for revision of the remuneration of Mr. Arun Agarwal (DIN: 10067312), Whole- Time Director (designated as Joint Managing Director) of the Company by including the entitlement of ESOPs to his existing remuneration on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution.

RESOLVED FURTHER THAT upon recommendation by Nomination and Remuneration Committee, the Board of Directors may alter and vary the terms and conditions of payment of remuneration to Mr. Arun Agarwal within the overall approved limit.

RESOLVED FURTHER THAT Board of Directors of the Company or Company Secretary of the

Company, be and are hereby severally authorized to do all the acts, deeds and things which are necessary for the purpose of giving effect to this resolution including but not limited to filing of necessary forms and returns with the concerned Registrar of Companies and other regulatory authorities, if required.”

ITEM NO. 4 : TO INCREASE AUTHORISED SHARE CAPITAL AND TO MAKE ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Sections 13, 61 and other applicable provisions of the Companies Act, 2013 (“the Act”) as amended, read with the rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the provisions of the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to increase the authorised capital of the Company from Rs. 45,00,00,000/- (Forty Five Crores Only) divided into 4,50,00,000 (Four Crores Fifty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 50,00,00,000/- (Fifty Crores Only) divided into 5,00,00,000 (Five Crores Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additional equity share capital of Rs. 5,00,00,000 (Rupees Five Crore Only) divided into 50,00,000 equity shares of Rs. 10 each ranking pari passu in all respect with the existing Equity shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following

“V. The Authorized Share Capital of the Company is 50,00,00,000/- (Fifty Crores Only) divided into 5,00,00,000 (Five Crores Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.”

“RESOLVED FURTHER THAT the Board of Directors or any Committee or company secretary thereof be and is hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment of the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution.”

ITEM NO. 5: PREFERENTIAL ISSUE OF FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO NON-PROMOTER CATEGORY

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “**Companies Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with National Stock Exchange of India Limited and BSE Limited where the shares of the Company are listed (“**Stock Exchange**”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“**Takeover Regulations**”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by Ministry of Corporate Affairs, SEBI and / or any other

competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, **up to 20,00,000 (Twenty Lakhs) Fully Convertible Warrants (“Warrants”)** carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 10 each per Warrant, to the person belonging to ‘Non-Promoter’ Category, on preferential basis, at an issue price of ₹ 550/- (Rupees Five Hundred Fifty Only) in accordance with provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of **up to ₹ 110,00,00,000/- (Rupees One Hundred Ten Crore Only)**, on such further terms and conditions as may be finalized, to the below mentioned person (“**Proposed Allottee**”):

S. No.	Name of the Proposed Allottee	Category	Maximum no. of Warrants to be allotted
1.	M/s. Kitara PIIN 2401	Non-Promoter	20,00,000
Total:			20,00,000

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is Monday, January 27, 2025, being the date 30 days prior to the date on which this resolution will be deemed to be passed i.e. Wednesday, February 26, 2025.

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) The conversion of warrants into equity shares shall happen at any time within a period of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- b) The Proposed Allottee shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) Warrants, being allotted to the Proposed Allottee and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock- in for such period as may be prescribed under SEBI ICDR Regulations.
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.

- e) Warrants shall be issued and allotted by the Company only in dematerialized form.
- f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee.
- g) In the event the Warrant Holder do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- h) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.”

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of ₹10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or the Sub-Committee of the Board of Directors and/or the Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/ Sub-Committee(s) of the Board and Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

**By Order of the Board of Directors
For Apollo Pipes Limited**

**Place: Noida
Date: 27.01.2025**

**Sd/-
Gourab Kumar Nayak
Company Secretary
(M. No. ACS- A44847)**

NOTES FOR MEMBER'S ATTENTION:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") setting out all material facts relating to the proposed resolution is annexed hereto.
2. Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/their respective Depository Participants, are requested to register their e-mail addresses at the earliest by sending scanned copy of a duly signed letter by the Member(s) mentioning their name, complete address, folio number, number of shares held with the Company along with self-attested scanned copy of the PAN Card and self-attested scanned copy of any one of the following documents viz., Aadhar Card, Driving License, Election Card, Passport, utility bill or any other Govt. document in support of the address proof of the Member as registered with the Company for receiving the notice of Postal Ballot by email to compliance@apollopipes.com Members holding shares in demat form can update their email address with their Depository Participants.
3. Please note that the updation/registration of email addresses on the basis of the above scanned documents will be only for the purpose of sending the notice of Postal Ballot and thereafter shall be disabled from the records of the RTA immediately after the closure of e-voting period. The Member(s) will therefore be required to send the email ID updation request along with hard copies of the aforesaid documents to RTA for actual registration in the records to receive all the future communications including Annual Reports, Notices, Circulars, etc. from the Company electronically.
4. Members may note that this Notice will also be available on Company's website (www.apollopipes.com), Stock Exchanges' website (www.bseindia.com and www.nseindia.com) and Central Depository Services (India) Limited ('CDSL')'s website (www.evotingindia.com).
5. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by CDSL.
6. Results of Postal Ballot will be announced by the Chairman or any other person authorised by the Chairman in writing for this purpose not later than 2 working days from the conclusion of the e-voting i.e. Friday, February 28, 2025, at the Corporate Office of the Company. The results declared along with the Scrutinizer's Report would be displayed at the Registered and Corporate Office of the Company, communicated to National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") where the shares of the Company are presently listed. Additionally, the results will also be displayed on the Company's website viz. www.apollopipes.com and on website of CDSL viz. www.evotingindia.com.
7. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. Wednesday, February 26, 2025.
8. Pursuant to the Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and as per Regulation 47 of SEBI Listing Regulations, the details pertaining to

this Postal Ballot will be published in one English national daily newspaper circulating in the whole or substantially the whole of India and one Hindi (Vernacular) daily newspaper.

9. To support 'Green Initiative' for receiving all communication (including Notice of Postal Ballot) from the Company electronically, members holding shares in dematerialised mode are requested to register/update changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant.
10. The documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection electronically until last date of remote e-voting. i.e. Wednesday, February 26, 2025. Any member seeking to inspect can send an e-mail to the Company at compliance@apollopipes.com with subject line "Inspection of Documents", mentioning their name, DP Id and Client Id and documents they wish to inspect.
11. The Company's Registrar and Transfer Agent for its share registry work (Physical and Electronic) is **M/s BEETAL Financial & Computer Services Pvt Ltd.** All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Share Transfer Agents, at the address mentioned below:

M/s Beetal Financial & Computer Services Pvt Ltd.
Add.: Beetal House, 3rd Floor,
99, Madangir, Behind LSC, New Delhi – 110062
Tel: +91-11-29961281
Email: beetalrta@gmail.com

12. Important Communications & Awareness Material for Shareholders:

a) SEBI encourages all shareholders to consider the inherent advantages of dematerialization and get their existing physical shareholding converted into demat mode. SEBI has also prohibited transfer of equity shares in physical mode. Therefore, all Members holding their shares in physical form are advised to dematerialize their shareholding at the earliest, by opening a demat account with any Depository Participant (DP) and submit the demat request to their DP.

b) Members may please note that SEBI vide its Circular dated 25 January 2022, has mandated Listed Companies to issue securities in demat form only, while processing service requests such as issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled-in and signed Form ISR-4, along with relevant documents, the format(s) of which is available on the Company's website at <https://www.apollopipes.com/forms-investor-service-request#investor>

c) SEBI has mandated the Company/RTA to obtain copies of PAN Card, KYC Details, Bank Account Details, Nomination Form, etc. from all shareholders holding shares in physical form. Therefore, shareholders holding shares in physical form are requested to provide PAN, KYC and other details at the earliest in Form ISR-1, along with the supporting documents/details such as contact details including mobile number and email, self-attested copy of PAN card and address-proof of all holders,

Nomination Form in SH-13 or 'Declaration to Opt-out' in Form ISR-3 and bank details along with original cancelled cheque and banker's attestation of specimen signature in Form ISR2. Detailed instructions and specimen formats in this regard, are available on the investor section of the website of the Company at <https://www.apollopipes.com/forms-investor-service-request#investor>.

Please note that in case you are holding shares in physical form, you will be eligible to get any service request processed by the RTA only when your KYC details are updated. Hence, please download, fill and send the requisite documents to the Company/RTA at the earliest.

d) SEBI vide its circular dated July 31, 2023, has introduced a common Online Dispute Resolution Portal (“ODR Portal”), which harnesses online method for resolution, conciliation and arbitration for disputes arising in the Indian Securities Market. The ODR Portal allows investors with additional mechanism to resolve their grievances, in case they are not satisfied with the resolution provided by the Company/RTA and/or through SCORES Platform of SEBI (scores.sebi.gov.in). Web-link to access the said portal is <https://smartodr.in>. Detailed circulars in regard to this facility are available on the investor section of the website of the Company at <https://www.apollopipes.com/forms-investor-service-request#investor>.

12. Instructions for remote e-voting are as below:

- (i) The voting period begins on Tuesday, January 28, 2025 (10:00 A.M. IST) and end on Wednesday, February 26, 2025 (5.00 P.M. IST) (both days inclusive). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, January 24, 2025 (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again
- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user

	<p>will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click</p>

securities in demat mode) login through their Depository Participants (DP)	on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.:022-4886 7000 and 022-2499 7000.

Step 2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- a. The shareholders should log on to the e-voting website www.evotingindia.com.
 - b. Click on “Shareholders” module.
 - c. Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - d. Next enter the Image Verification as displayed and Click on Login.
 - e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - f. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Apollo Pipes Limited> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@apollopipes.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding Remote e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 1

The members of the Company on April 21, 2020, had appointed Mr. Sameer Gupta as Managing Director of the Company for a period of five years with effect from April 01, 2020. Subsequently, members of the Company had re-designated him as Chairman & Managing Director of the Company with effect from March 14, 2023.

Mr. Sameer Gupta, aged about 47 years, has graduated from Shri Ram College of Commerce, Delhi University. He has more than two decades of experience in running diverse business operations. Under his astute leadership, the Company has substantially increased its brand visibility, achieved steady growth, marked by consistent expansion, strategic initiatives, and a relentless pursuit of excellence. His ability to navigate through uncertainties and make well-informed decisions has ensured the sustainability of Company's operations.

Based on recommendation of the Nomination & Remuneration Committee and Audit Committee of the Company, the Board of Directors of the Company at its meeting held on January 27, 2025, had approved the re-appointment of Mr. Sameer Gupta (DIN: 00005209), as Chairman and Managing Director of the Company for a further term of 5 (Five) years, w.e.f. April 01, 2025, on the terms & conditions including remuneration as follows:

A. Term: 5 years w.e.f. 1st April, 2025. He shall be liable to retire by rotation.

B. Salary: ₹ 1.8 Crores per annum (in the form of payment of salary, Perquisites and other statutory benefits)

C. Minimum Remuneration: In the event of absence or inadequacy of profits in any financial year, the aforementioned remuneration shall be paid as the minimum remuneration, subject to the provisions of the Companies Act, 2013 and/or any other applicable statutory provisions.

The proposed remuneration is within the limits prescribed under Section 197 read with Section I of Part II of Schedule V of the Companies Act, 2013.

The Board, after considering the recommendation of the Nomination and Remuneration Committee and Audit Committee, also evaluated the remuneration levels of CEOs/MDs in peer group companies within the industry. Additionally, the Board recognized Mr. Sameer Gupta's significant contributions to the Company's growth, positioning it as a market leader with consistent and commendable performance over the past few years.

The Board of Directors is of view that his re-appointment as Chairman and Managing Director would be in the best interest of the Company and feels that Company would immensely benefit from his reappointment and accordingly recommends passing of a Special Resolution set out at Item No. 1 of the accompanying Notice, for the approval of the Members of the Company.

Pursuant to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the re-appointment of a Director at the next general meeting or within a time period of 3

(three) months from the date of re-appointment, whichever is earlier. Accordingly, this proposal is being brought before the members for consideration through postal ballot.

It may also be noted that the provisions of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which state the compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher, is not applicable in the instant case since the proposed remuneration is less than Rs. 5 crore.

Mr. Sameer Gupta has furnished a declaration in the prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and consent to act as a Director in prescribed Form DIR-2. Mr. Sameer Gupta is not debarred from holding the office of Director by virtue of any SEBI, MCA order or any other such authority. Further the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 ("the Act") proposing the candidature of Mr. Sameer Gupta for the office of Chairman and Managing Director of the Company.

This explanatory statement along with the resolution may be treated as written memorandum setting out the terms of remuneration of Mr. Sameer Gupta under Section 190 of the Act.

The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to non-convertible debenture holders or to any other secured creditor, and accordingly their prior approval is not required, for approval of the proposed special resolution.

Except Mr. Sameer Gupta, none of the other Directors or Key Managerial Personnels of the Company and/or their relatives is concerned or interested, financially or otherwise, in this resolution.

Item No. : 2

Pursuant to the provisions of Section 149 and 152 read with Schedule IV of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), members of the Company had appointed Mr. Abhilash Lal, as Independent Director of the Company for a period of five years effective from 22nd March, 2020. The first term of Mr. Abhilash Lal as Independent Director will expire on 21st March, 2025.

The Nomination and Remuneration Committee after taking into account the performance during their first term and considering their expertise, experience and substantial contribution and time commitment for the Company, has recommended to the Board of Directors (the "Board") their re-appointment for a second term of five consecutive years.

The Board, based upon the recommendation of the Nomination and Remuneration Committee, has approved the proposal to re-appoint Mr. Abhilash Lal as Non- Executive Director (Independent) on the Board of the Company with effect from 22nd March, 2025 subject to approval of the members of the Company.

Mr. Abhilash Lal (aged 60 years) is a mechanical engineer and a postgraduate from IIM Bangalore and has over 35 years of professional experience in senior roles across financial services, including banking, consulting, real estate, private equity and restructuring. He has led institutions across business development, strategy as well as operations."

He meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

- a. Experience of handling management and strategic planning.
- b. Experience in Corporate Governance matters.
- c. Experience and detailed understanding of risk management and regulatory environment.
- d. Experience in financial matters.

Mr. Abhilash Lal is not debarred from being re-appointed as a Director pursuant to any order of SEBI or any other authority.

Mr. Abhilash Lal has also given their consent for re-appointment as Director and he is not disqualified for appointment as Director under the provisions of the Act.

In the opinion of the Board, Mr. Abhilash Lal fulfils the criteria of independence as specified in the Act, Rules made thereunder and the Listing Regulations and they are independent of the management of the Company as well as eligible for re-appointment as Independent Director(s) for a second term. Further the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 (“the Act”) proposing the candidature of Mr. Abhilash Lal as Independent Director of the Company.

Further, as per Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Furthermore, as per Regulation 25(2A) of the Listing Regulations, the appointment of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a Special Resolution.

Accordingly, the Board thereby recommends the resolution as set out in item no.2 of this notice for approval of the Members by way of special resolutions.

Additional information including brief profile etc. pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) in respect of their appointment is given in Annexure- A to this Notice.

Copy of the draft letter for his re-appointment, setting out the terms and conditions along with all other documents as referred above, is available for electronic inspection without any fee by the members upto the last date of e-voting. Members seeking to inspect such documents can send an email to compliance@apollopipes.com.

Except Mr. Abhilash Lal, none of the other Directors or Key Managerial Personnels of the Company and/or their relatives is concerned or interested, financially or otherwise, in this resolution.

Item No. 3

The members of the Company at the Extra Ordinary General Meeting (“EGM”) held on April 13, 2023, had appointed Mr. Arun Agarwal as Whole Time Director (Joint Managing Director) of the Company for a term of 3 (three) years, w.e.f. March 14, 2023, liable to be retire by rotation with a remuneration of upto 1.25 Crore p.a. (in the form of payment of salary, Perquisites and other statutory benefits) w.e.f. April 1, 2023.

Keeping in view of the dynamic profile being handled by Mr. Arun Agarwal and his contribution in the growth of the Company, the Nomination & Remuneration Committee and Board of Directors at their respective meetings held on December 16, 2024 and January 27, 2025 had recommended for the entitlement of ESOPs to Mr. Arun Agarwal in accordance with the Company's ESOPs Scheme(s) as may be approved by the Nomination and Remuneration Committee ("NRC") from time to time in addition to his existing remuneration for the remaining tenure of appointment.

Mr. Agarwal has been instrumental for the remarkable transformation in the core operations of the Company. Under the leadership of Mr. Agarwal, the Company has substantially increased its brand visibility, expanded its business through several new projects and the acquisition of Kisan Mouldings Limited which significantly contributed to the Company's profitability, geographical presence and growth.

The Board of Directors of the Company at its meeting held on January 27, 2025, on recommendation of the Nomination & Remuneration Committee of the Company, had approved the following revision in terms of existing remuneration of Mr. Arun Agarwal (DIN: 10067312), Whole Time Director (designated as Joint Managing Director) of the Company for his remaining term:

- A. Salary: ₹ 1.25 Crores per annum (in the form of payment of salary, Perquisites and other statutory benefits)
- B. Entitlement of ESOPs in accordance with the Company's ESOPs Scheme(s) as may be approved by the Nomination and Remuneration Committee ("NRC") from time to time.
- C. Minimum Remuneration: In the event of absence or inadequacy of profits in any financial year, the aforementioned remuneration shall be paid as the minimum remuneration, subject to the provisions of the Companies Act, 2013 and/or any other applicable statutory provisions.

The proposed remuneration is within the limits prescribed under Section 197 read with Section I of Part II of Schedule V of the Companies Act, 2013.

The Board, after considering the recommendation of the Nomination and Remuneration Committee, also evaluated the remuneration levels of Whole time Director in peer group companies within the industry.

The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to non-convertible debenture holders or to any other secured creditor, and accordingly their prior approval is not required, for approval of the proposed special resolution.

Except Mr. Arun Agarwal, none of the other Directors or Key Managerial Personnels of the Company and/or their relatives is concerned or interested, financially or otherwise, in this resolution.

Item No. 4

The present Authorised Share Capital of the Company is Rs.45,00,00,000/- (Rupees Forty Five Crore) comprising of 4,50,00,000 (Four Crore Fifty Lakhs Only) Equity Shares of Rs.10/- each and Paid-up Share Capital of the Company is Rs. 44,04,82,060/- (Rupees Forty Four Crore Four Lakhs Eighty Two Thousand Sixty only) comprising of 4,40,48,206 (Four Crore Forty Lakh Forty Eight Thousand Two hundred six) Equity Shares of Rs. 10/- each.

The Board of Directors vide its resolution dated January 27, 2025 has proposed to increase the authorized share capital of the Company from 45,00,00,000/- (Forty Five Crores Only) divided into 4,50,00,000 (Four Crores Fifty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 50,00,00,000/- (Fifty Crores Only) divided into 5,00,00,000 (Five Crores Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each by the creation of additional equity share capital of Rs. 5,00,00,000 (Rupees five Crore Only) divided into 50,00,000 equity shares of Rs. 10 each ranking pari passu in all respect with the existing Equity shares

of the Company as per the Memorandum and Articles of Association of the Company, subject to shareholders approval.

Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association of the Company. The Board, therefore, seeks approval of the shareholders for the same.

Accordingly, the Board recommends the resolutions set out at Item No. 4 seeking approval of the Members for increasing the Authorised Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

Item No. 5

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for growth. The Company shall require additional capital for achieving such growth and expansion. Accordingly, the Special Resolution contained in Item No. 5 of the notice, have been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 20,00,000 Fully Convertible Warrants ('Warrants') of face value of ₹10/- each at an issue price of ₹ 550/- each, aggregating up to ₹ 110,00,00,000/- (Rupees One Hundred Ten Crore Only).

The proposed Preferential Issue is to be issued to person belonging to 'Non-Promoter' Category. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on Monday, January 27, 2025.

The approval of the members is accordingly being sought by means of a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Objects of the Preferential Issue

The Company intends to utilize the proceeds raised through the issue ("Issue Proceeds") towards the following objects:

1. Capital Expenditure;
2. Working Capital Requirements.

(Hereinafter collectively referred to as "Objects")

The main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

Utilization of Gross Proceeds

As the funds to be received against warrant conversion will be in tranches and quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Gross Proceeds of the Issue is as under:

S. No.	Particulars	Total estimated amount to be utilized (Rs. In Crores)*	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	Capital Expenditure	33.00	Latest by March 2027
2.	Working Capital Requirements	77.00	
TOTAL		110.00	

(*) considering 100% conversion of Warrants into Equity Shares within the stipulated time.

Note: In terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213-47 dated December 13, 2022, the amount specified for the above mentioned object of issue size may deviate +/- 10% depending upon the future circumstances.

Schedule of Implementation and Deployment of Funds

Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI ICDR Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds, latest by March 2027.

If the proceeds are not utilised (in full or in part) for the objects stated above during the period stated above due to any such factors, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or deploy funds for such businesses opportunities as may be allowed by the Board from time to time.

II. Monitoring of Utilization of Funds

- In terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed CARE Ratings Limited, SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Issue.
- The monitoring agency shall submit its report to the Company in the format specified in Schedule XI of SEBI ICDR Regulations on a quarterly basis, till 100% of the proceeds of the issue have been utilized.
- The Board of Directors and the management of the Company shall provide their comments on the

findings of the monitoring agency as specified in Schedule XI of SEBI ICDR Regulations.

- The Company shall, within 45 days from the end of each quarter, upload the report of the monitoring agency on its website and also submit the same to the Stock Exchanges.

III. Particulars of the offer including the maximum number of specified securities to be issued:

Preferential Issue of up to 20,00,000 Fully Convertible Warrants ('Warrants') of face value of Rs. 10/- each at issue price of ₹ 550/- each, aggregating up to 1,10,00,000/- (Rupees One Hundred Ten Crore Only) in terms of the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013.

IV. The intent of the promoters, directors, key managerial personnel or Senior Management of the issuer to subscribe to the offer.

None of the promoters, directors, key managerial personnel or Senior Management of the Company intends to subscribe to any of warrants proposed to be issued.

V. The Shareholding Pattern of the issuer before and after the preferential issue.

The shareholding pattern of the Company before and after the proposed preferential issue to 'Promoter & Promoter Group' & 'Non- Promoter' is likely to be as follows:

Category	Pre-Issue Shareholding Structure		Warrants to be Allotted	Post-Issue Shareholding (Presuming full conversion of Warrants)	
	No. of Shares	%age*		No. of Shares	%age*
(A) Promoter Shareholding					
(1) Indian					
(a) Individuals & HUF	2,04,80,000	46.49	0	2,04,80,000	44.48
(b) Bodies Corporate	0	0	0	0	0
Sub Total (A)(1)	2,04,80,000	46.49	0	2,04,80,000	44.48
(2) Foreign promoters	0	0	0	0	0
Total Promoter shareholding A=A1 +A2	2,04,80,000	46.49	0	2,04,80,000	44.48
(B) Public Shareholding					
B1) Institutional Investors	83,85,279	19.04	0	83,85,279	18.20
B2) Central Govt./Stat Govt./POI	0	0	0	0	0
B3) Non-Institutional Investors					
Individuals	1,27,50,621	28.61	0	1,27,50,621	27.68
Body Corporate	14,46,370	3.28	20,00,000	34,46,370	7.48
Others (Including NRI)	8,15,686	1.84	0	8,15,686	1.77
Total Public Shareholding B=B1+B2+B3	2,33,97,956	53.12	0	2,53,97,956	55.15

C) Non-Promoter - Non-Public	1,70,250	0.39	0	1,70,250	0.37
Grand Total (A+B+C)	4,40,48,206	100.00	20,00,000	4,60,48,206	100.00

(*) These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. ₹46,04,82,060 (Forty Six Crore Four Lakh Eighty Two Thousand and Sixty) divided into 4,60,48,206 (Four Crore Sixty Lakh Forty Eight Thousand Two Hundred and Six) Equity Shares of ₹10/- (Rupees Ten Only) each.

Notes:

- (1) The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, January 24, 2025.
- (2) Post shareholding structure may change depending upon any other corporate action in between.

VI. Proposed time limit within which the allotment shall be complete:

In terms of SEBI ICDR Regulations, the preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

VII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the period from 1st April, 2024 till the date of this Notice, the Company has allotted 46,95,000 Equity Shares pursuant to conversion of warrants to 8 allottees at an Issue Price of Rs. 550/- per share (including a premium of Rs. 540/- per share) on dates as follows:

S. No	No. of Equity shares allotted pursuant to conversion of warrants	Date of allotment of Equity Shares pursuant to conversion of warrants
1.	20,00,000	11 th April, 2024
2.	26,95,000	6 th November, 2024
Total	46,95,000	

The Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2024-2025 will not exceed the limit specified in the Act and rules made thereunder.

VIII. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

S. No.	Name of the Proposed Allottees	Category	Name of ultimate beneficial owners

1.	Kitara PIIN 2401	Non-Promoter	Mr. Sachin Nithyanad Kamath and Mr. Ajitsinh G Khimji
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IX. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue.

Sr. No.	Name	Pre-issue Shareholding Structure		No. of Warrants To be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)	
		No. of Shares	%		No. of Shares	%*
1.	Kitara PIIN 2401	0	0	20,00,000	20,00,000	4.34

(*) These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. ₹46,04,82,060 (Forty Six Crore Four Lakh Eighty Two Thousand and Sixty) divided into 4,60,48,206 (Four Crore Sixty Lakh Forty Eight Thousand Two Hundred and Six) Equity Shares of ₹10/- (Rupees Ten Only) each.

Note: The post holding may vary depending upon any other corporate action in between.

As a result of the proposed preferential issue of Warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

X. Lock-in Period:

- The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XI. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 the Relevant Date has been reckoned as Monday, January 27, 2025, for the purpose of computation of issue price of Warrants.

The Equity Shares of the Company are listed on National Stock Exchange of India Limited ('NSE') & BSE Limited ('BSE') and are frequently traded on NSE as per the provisions of SEBI ICDR Regulations as on the Relevant Date. The minimum issue price per Warrant was considered higher of the price determined through following methods:

- The Equity Shares of the Company are listed on NSE & BSE and are frequently traded on NSE as per provisions of ICDR Regulations. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the Warrants may be issued computes to ₹ 505.58/- each.
- The Articles of Association of Company mandates for determining the issue price by the valuation report of a registered valuer. Accordingly, the Company has obtained Valuation report dated January 25, 2025 from Mr. Ankush Garg an Independent Registered Valuer (Registration No.:

IBBI/RV/02/2018/10010). The price determined through the valuation report is ₹ 513.92/- per Warrant. The said report is available on the website of the Company at www.apollopipes.com.

Thus, the price of the Warrants to be allotted on preferential basis is ₹ 550/- (Rupees Five Hundred Fifty only) each to the proposed allottees, which is higher than above mentioned prices.

XII. Undertakings:

- None of the Company, its Directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- The proposed allottee has not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

XIII. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: Not Applicable

XIV. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

S. No.	Name of Allottee	Current Status	Post Status
1.	Kitara PIIN 2401	Non-Promoter	Non-Promoter

XV. Practicing Company Secretary's Certificate:

The certificate from M/s. Anjali Yadav & Associates (Firm Registration. No. 7257), Practicing Company Secretaries, certifying that the preferential issue of Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members on website of the Company at www.apollopipes.com.

XVI. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution:

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 5 of this Notice.

The Board of Directors recommends the resolutions as set out in Item No. 5 of this notice for the issue of Warrants on a preferential basis, to the proposed allottees by way of Special Resolution.

Place: Noida
Date: 27.01.2025

**By Order of the Board of Directors
For Apollo Pipes Limited**

**Sd/-
Gourab Kumar Nayak
Company Secretary
(M. No. ACS- A44847)**

**DETAILS OF DIRECTORS PROPOSED TO BE RE-APPOINTED AND REVISION IN
REMUNERATION**

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard -2]

Name of Director	Mr. Abhilash Lal
Age	60 years
Director Identification Number (DIN)	03203177
Nationality	Indian
Date of first appointment on the Board	22.03.2020
Nature of expertise in specific functional areas	Technical
Qualification	Post Graduate
Shareholding in the Company directly or as beneficial owner for any other person	Nil
Terms and conditions of appointment/ re-appointment	Re-appointment as an Independent Director for a further period of five years with effect from March 22, 2025.
Details of remuneration sought to be paid and remuneration last drawn	Only sitting fees is being paid
Directorships held in other public companies	1. Ganesha Ecoverse Limited 2. Kisan Mouldings Ltd
*Membership / Chairmanship of Committee(s) of other Companies:	Kisan Mouldings Limited Audit Committee – Member Ganesha Ecoverse Limited Audit Committee – Chairman Stakeholders Relationship Committee – Member
Relationship with other Directors, Manager and Key Managerial Personnel of the company	None
No. of meetings of the Board of Directors attended during the F.Y. 2023-24	6

Name of Director	Mr. Sameer Gupta	Mr. Arun Agarwal
Age	47 Years	49 Years
Director Identification Number (DIN)	00005209	10067312
Nationality	Indian	Indian
Date of first appointment on the Board	05/01/2011	w.e.f. 14/03/2023
Nature of expertise in specific functional areas	Operations, Sales & Marketing	Finance & Operations
Qualification and Brief Profile	Mentioned in Explanatory statement item No.1	Mentioned in Explanatory statement item No.3.

Shareholding in the Company directly or as beneficial holder	96,72,762 equity shares of Rs. 10 each	5,00,400 equity shares of Rs. 10 each
Terms and conditions of appointment re-appointment	Re-appointment as an Chairman and Managing Director for a further term of five years with effect from April 01, 2025.	Not Applicable
Details of remuneration sought to be paid and the remuneration last drawn by such persons	Remuneration proposed - Mentioned in Explanatory Statement Item No. 1 Remuneration last drawn – Salary - ₹1.80 Crores p.a	Remuneration proposed - Mentioned in Explanatory Statement Item No. 3 Remuneration last drawn – Salary - ₹ 1.25 Crores p.a. Entitlement of ESOPs in accordance with the Company’s ESOPs Scheme(s) as may be approved by the Nomination and Remuneration Committee (“NRC”) from time to time.
Directorships held in other companies	Nil	Kisan Mouldings Limited
*Membership / Chairmanship of Committee(s) of other Companies:	Nil	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	Nil	Nil
Number of meetings of the Board attended during the F.Y-2023-24	6	6
Listed entities from which the person has resigned in the past three years	Nil	Nil

**Note: Pursuant to Regulation 26 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered.*