

**GUJARAT APOLLO INDUSTRIES LIMITED**

"Parishram", Cellar, 5-B, Rashmi Society, Nr. Mithakhali Circle, Navrangpura, Ahmedabad-380 009, Gujarat, India. Tel. +91-79- 26444597/98, 26564705 Email ID:cs@gapollo.net

January 22, 2025

<b>Corporate Relation Department</b> <b>BSE Limited</b> P.J. Towers, Dalal Street, Fort, Mumbai – 400 001	<b>Listing Compliance</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
<b>Symbol: GUJAPOLLO; Security Code: 522217</b>	<b>Scrip Symbol: GUJAPOLLO</b>

Dear Sir/madam,

**Sub: Outcome of Board Meeting Disclosure under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Allotment of 11,70,000 warrants**

This has reference to our letters dated 28.08.2024, and 21.09.2024 whereby we have informed you of the outcome of the Board meeting for the proposal of considering the preferential issue of warrants and outcome of the extraordinary general meeting of the shareholders, respectively.

Pursuant to the approval of the shareholders at the extraordinary general meeting held on 21.09.2024, pursuant to the in-principle approvals granted by BSE Limited and National Stock Exchange of India Limited vide their respective letters dated January 9, 2025 and upon receipt of the warrant subscription price of Rs. 73 per warrant (being 25% of the warrant issue price of Rs. 292 per warrant), aggregating to Rs 8,54,10,000/-, for the issue and allotment of 11,70,000 warrants on a preferential basis, we wish to inform you that the board of directors of Gujarat Apollo Industries Limited ("**Company**") at its meeting held on January 22, 2025 has *inter alia* considered and approved the issue and allotment of 11,70,000 (Eleven Lakh Seventy Thousand only) warrants convertible into equity shares for cash, at a warrant subscription price of Rs. 73 per warrant and the warrant exercise price of Rs. 219 per warrant, aggregating to Rs. 292 per warrant convertible into equity share (including a premium of Rs. 282 per equity share), aggregating to Rs. 34,16,40,000 (Rupees Thirty Four crores Sixteen Lakhs and Forty Thousand only) by way of a preferential issue to the non- promoter persons and entities ("Allottees") in accordance with the provisions of the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and as per applicable provisions of the Companies Act, 2013 and rules made thereunder, as detailed in the Annexure to this communication.

Each of the warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share of face value Rs. 10 (Rupees ten only) each of the Company in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended, upon payment of the balance consideration of Rs 219 per warrant by the allottee pursuant to exercise of conversion option against each warrant within 9 months from the date of allotment.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular bearing reference SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are provided in the Annexure.

It is further intimated that the board meeting commenced at 11.00 AM and ended at 1.30 PM.

Please accept this letter in compliance with the requirements of the SEBI (LODR) Regulations. We request you to disseminate this information to the public. Kindly take note of the same.

Thanking You,

For **GUJARAT APOLLO INDUSTRIES LIMITED**

**Neha Chikani Shah [M'ship No:A-25420]**  
**Company Secretary & Compliance Officer**



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### Annexure I

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular bearing reference SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

### Issuance of Securities

Sr. No	Particulars of Securities	Details of Securities
a)	Type of securities proposed to be issued	Convertible Warrants ("Warrants")
b)	Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable act/laws
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Upto 11,70,000 Warrants at a price of Rs. 292/- per Warrants in Cash, for an aggregate consideration of upto Rs. 34,16,40,000/- (Rupees Thirty Four crores Sixteen Lakhs and Forty Thousand only) to Non-Promoters.
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):		
i.	Names of the investors;	Enclosed as Annexure II
ii.	Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles) ), number of investors	Number of Convertible Warrants issued ; 11,70,000  Total Amount received at Rs 73 per Convertible Warrant being 25% of issue price; Rs 8,54,10,000  Total amount to be received at Rs 292 per Convertible Warrant being 100% of issue price on conversion; Rs 34,16,40,000.
iii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	25% of the total consideration of the Warrants shall be payable at the time of application and the balance would be payable at the time of conversion of the Warrants into Equity Shares.  Each Warrant is convertible into 1 Equity Share and the conversion can be exercised at any time within a period of 9 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.
iv.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	N.A.
v.	Lock In	The Warrants/ Resulting Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI (ICDR) Regulations, 2018 as amended.

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**Annexure II**

<b>Sr. No.</b>	<b>Name of the Investors</b>	<b>Category</b>	<b>No. of Warrants</b>	<b>Warrants Subscription Amount (In Rs.)</b>
1	Pankaj Prasoon And HUF	Non-Promoter	3,45,400	2,52,14,200
2	Ashish Rameshchandra Kacholia	Non-Promoter	1,72,000	1,25,56,000
3	Lalit Agrawal HUF	Non-Promoter	60,700	44,31,100
4	Sharad Kanayalal Shah	Non-Promoter	51,500	37,59,500
5	Upasi Paragbhai Shah	Non-Promoter	51,500	37,59,500
6	Jyotivardhan Jaipuria	Non-Promoter	60,300	44,01,900
7	Everest Finance & Investment Company	Non-Promoter	1,71,500	1,25,19,500
8	Priyanka Amey Belorkar	Non-Promoter	34,300	25,03,900
9	Amol Babulal Taori	Non-Promoter	34,300	25,03,900
10	Endeavour Instrument Private Limited	Non-Promoter	68,500	50,00,500
11	Endel Retail and Customer Care Private Limited	Non-Promoter	51,500	37,59,500
12	Dipak Kanayalal Shah	Non-Promoter	51,500	37,59,500
13	Anish Babulal Shah	Non-Promoter	17,000	12,41,000
	<b>Total</b>		<b>11,70,000</b>	<b>8,54,10,000</b>