

March 17, 2023

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

NSE Symbol: APOLLOPIPE

SCRIP Code: 531761

Dear Sir/Mam,

Sub: Notice of the Extra-Ordinary General Meeting (1/2023), intimation of cut-off date and other matters

Pursuant to the provisions of Regulations 30, 34, 42, 44 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”), please take note of the following:

1. Please find enclosed herewith a copy of the Notice convening the Extra Ordinary General Meeting (EGM) of the Company scheduled to be held on Thursday, 13th day of April 2023, at 11:00 A.M. through Video conferencing (VC)/ Other Audio Visual Means (OAVM), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.
2. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide the Members, facility to exercise their right to vote at the EGM by electronic means and the business mentioned in the EGM Notice may be transacted through e-voting services provided by Central Depository Services (India) Limited.
3. The Company has fixed Thursday, 6th April 2023 as the ‘cut-off date’ for ascertaining the names of the Members, holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically during 10th April 2023 (10:00 A.M.) to 12th April 2023 (5:00 P.M.), and also during EGM in respect of business to be transacted at the aforesaid EGM.

You are requested to kindly take the same on your records.

Thanking you.

Yours faithfully,

For Apollo Pipes Limited

(Ankit Sharma)
Company Secretary
M.No.: ACS-47854
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

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting ('EGM' or 'the Meeting') (01/2023) of the members of Apollo Pipes Limited ("the Company") will be held on Thursday, 13th day of April 2023 at 11:00 AM (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following special businesses:

ITEM NO 1 - TO APPROVE THE TERMS OF REMUNERATION OF MR. SAMEER GUPTA, CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT in furtherance to the resolutions passed by the members of the Company dated April 21, 2020 and July 6, 2022, 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), applicable clauses of the Articles of Association of the Company and pursuant to the approval of Board of Directors in their meeting held on March 14, 2023, consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Sameer Gupta, Managing Director of the Company amounting to Rs. 1,80,00,000/- per annum (Rupees One Crore and Eighty Lakhs Only) (in the form of payment of salary, perquisites and other statutory benefits which, in any manner whatsoever, shall not exceed the overall remuneration) and as detailed in the explanatory statement to this resolution, for a period of three (3) years with effect from April 01, 2022 till the end of his current tenure of appointment i.e. March 31, 2025.

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. Sameer Gupta within the overall approved limit.

RESOLVED FURTHER THAT Board of Directors of the Company and Mr. Ankit Sharma, 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 – TO APPROVE THE APPOINTMENT OF MR. ARUN AGARWAL (DIN: 10067312) AS THE 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 Section 161 of the Companies Act, 2013 ("the Act"), and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) and Rules made thereunder and Articles of Association of the Company, Mr. Arun Agarwal (DIN:

10067312), who was appointed as an Additional Director (Executive Category) of the Company, with effect from March 14, 2023, by the Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to be retire by rotation.

“RESOLVED THAT upon the recommendation/ approval of the Nomination & Remuneration Committee and Board of Directors of the Company and pursuant to the provisions of Section 152, 161(1), 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the applicable provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to appoint Mr. Arun Agarwal as an Whole-time Director (designated as Joint Managing Director) of the Company, liable to be retire by rotation, for a term of three (3) years w.e.f. April 1, 2023, on the terms and conditions including the payment of overall remuneration of Rs.1.25 Crore (Rupees One Crore Twenty Five Lakh only) (in the form of payment of salary, perquisites and other statutory benefits which, in any manner whatsoever, shall not exceed the proposed remuneration) as detailed in the explanatory statement to this resolution.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year(s) during the currency of tenure of Mr. Arun Agarwal as Joint Managing Director, the remuneration as aforesaid shall be paid to him as the minimum remuneration subject to necessary compliances of the provisions of the Act read with Schedule V.

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 and Mr. Ankit Sharma, 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- PREFERENTIAL ISSUE OF UPTO 47,20,000 FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO PROMOTER AND 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 47,20,000 (Forty Seven Lakh Twenty Thousand) Fully Convertible Warrants (“Warrants”)** carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to ‘Promoter & Promoter Group’ & ‘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 ₹ 2,59,60,00,000/- (Rupees Two Hundred Fifty Nine Crore and Sixty Lakhs Only)**, on such further terms and conditions as may be finalized, to the below mentioned persons (“**Proposed Allottees**”):

S. No.	Name of the Proposed Allottee	Category	Maximum no. of Warrants to be allotted
1.	Ms. Meenakshi Gupta	Promoter & Promoter Group	15,00,000
2.	Ms. Megha Gupta	Non-Promoter	20,00,000
3.	Mr. Arun Agarwal	Non-Promoter	5,00,000
4.	Mr. Sahil Gupta	Non-Promoter	5,00,000
5.	Mr. Anubhav Gupta	Non-Promoter	1,00,000
6.	Mr. Ajay Kumar Jain	Non-Promoter	60,000
7.	Mr. Sunil Mohanty	Non-Promoter	25,000
8.	Mr. Manoj Sharma	Non-Promoter	20,000
9.	Mr. Dwarika Nath Panda	Non-Promoter	15,000
Total:			47,20,000

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 Tuesday, March 14, 2023, being the date 30 days prior to the date of Extra Ordinary General Meeting scheduled to be held on Thursday, April 13, 2023.

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(s) 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(s) 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(s).
- g) In the event the Warrant Holder(s) 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 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: March 14, 2023**

**Sd/-
Ankit Sharma
Company Secretary
(M. No. ACS-47854)**

NOTES:

1. The Ministry of Corporate Affairs ('MCA') has, vide General Circular no. 14/2020 dated 8th April, 2020, General Circular no. 17/2020 dated 13th April, 2020, General Circular no. 22/2020 dated 15th June, 2020, General Circular no. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021 and the General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 2/2022 dated 5th May 2022 and General Circular No. 10/2022 dated 28th December 2022 in relation to extension of the framework provided in the aforementioned circulars up to 30th September, 2023 (collectively 'MCA Circulars'), permitted companies to conduct General Meeting through video conferencing ('VC') and relevant circulars issued by the Securities and Exchange Board of India ('SEBI') for holding of meeting through VC. In compliance with the MCA and SEBI Circulars and applicable provisions of the Act and Listing Regulations, the EGM of the Company is being convened and conducted through VC. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent by email through its registered email address to compliance@apollopipes.com.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Information regarding particulars of the Director(s) seeking appointment in terms of Secretarial Standard 2, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to special businesses to be transacted at the Meeting forms part of this notice.
6. The Notice of EGM is being sent to those members/beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories/RTA as on 10th March, 2023 (closing hours).
7. In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant ("DP")/Company's Registrar and Transfer Agent ("RTA"). Members may note that the Notice of EGM will also be available on the Company's website at www.apollopipes.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.
8. 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 EGM Notice by email to compliance@apollopipes.com. Members holding shares in demat form can update their email address with their Depository Participants

9. 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 EGM and thereafter shall be disabled from the records of the RTA immediately after the EGM. 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.
10. Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
12. All documents referred to in the Notice and explanatory statement will be available electronically for inspection without any fee by the members during the EGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to compliance@apollopipes.com.
13. Members are requested to notify the Company of any change in address as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
14. The Company has fixed Thursday, 6th April 2023 as the "Cut-Off Date" for remote e-voting. The remote e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the paid up value of shares registered in their name as at close of business hours on the Cut-Off date. A person who is not a member as on the Cut-Off date should treat this Notice for information purposes only.

Mr. Jatin Gupta, Practising Company Secretary (Membership No.: FCS 5651: COP No.: 5236) has been appointed as Scrutinizer to scrutinize the e-voting during the EGM and remote e-voting process in a fair and transparent manner.
15. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-voting and shall within 2 working days of conclusion of the EGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
16. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at www.apollopipes.com and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchanges where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of EGM subject to receipt of the requisite number of votes in favour of the resolutions.

17. Since the EGM will be held through VC, the Route Map is not annexed in this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 10th April 2023 at 10:00 A.M. and ends on 12th April 2023 at 5:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 6th April 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

- (i) The voting period begins on 10th April 2023 at 10:00 A.M. and ends on 12th April 2023 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 6th April 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) 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 and joining virtual meetings 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 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. 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. 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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. 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

	<p>“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>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 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.

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 22 55 33
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.: 1800 1020 990 and 1800 22 44 30

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

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.
- 6) 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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 & 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 (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **3 (three) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@apollopipes.com . The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **3 (three) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@apollopipes.com . These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES FOR PROCURING THE LOGIN DETAILS AS WELL AS GETTING THE COPY OF THIS NOTICE.

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 i.e. compliance@apollopipes.com** and beetalrta@gmail.com.
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 attending EGM & 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 22 55 33

All grievances connected with the facility for voting by electronic means including joining the EGM through VC/ OAVM may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, 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 22 55 33.

STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

This is to inform the members that the members of the Company on April 21, 2020, re- appointed Mr. Sameer Gupta as Managing Director of the Company for a period of five years with effect from April 1, 2020. Thereafter, keeping in view of the profile being handled by Mr. Sameer Gupta and his contribution in the growth of the Company, upon the recommendation/ approval of Nomination & Remuneration Committee and Board of Directors, the members of the Company on July 6, 2022 approved the revision in his remuneration.

As per the provisions of Section 197 and other applicable provisions of the Companies Act, 2013, (“the Act”), read with Schedule V thereof and the Rules made thereunder, the maximum managerial remuneration payable to the Managing Director in respect of any financial year may exceed 5% of the net profits of the Company, calculated as per Section 198 of the Act, provided the same is approved by the members of the Company by way of a special resolution. For assessing the proportion of the remuneration to the net profits of the Company, all elements of remuneration package such as salary, benefits, bonuses, allowances, stock option, perquisite etc. are taken into consideration, except the allowances / perquisites specifically exempted as per the provisions of section 197 read with Schedule V thereto.

In the recent past, there has been a steep decrease in the raw material prices for the Company, both in the domestic and international markets which was further aggravated by the appreciation of USD during the current fiscal. All these developments have adversely impacted the profitability of the Company during FY-23 and it is therefore, possible that the net profit computed in the manner prescribed under Section 198 read with 197 of the Act in FY 23 (Net Profit) may be inadequate for the purpose of payment of the managerial remuneration paid/payable to Mr. Gupta under Section 197 of the Act.

Accordingly, in terms of the provisions of Section 197 (as amended by the Companies (Amendment) Act, 2017), read with Schedule V of the Act, the Company is required to obtain the approval of the members by way of a special resolution for payment of remuneration to Managerial Personnel in case of inadequacy of profits. It is pertinent to note that no revision is proposed in the remuneration as approved by the members of the Company on July 6, 2022.

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.

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 197 of the Act. The Board of Directors recommends the Special Resolution at Item No. 1 of the accompanying Notice, for the approval of the Members of the Company.

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.

The information(s)/ details as required by second provision of Paragraph B of Section-II of Part-II of Schedule V of the Act in connection to this resolution are provided in **Annexure- A**.

The necessary disclosures under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2, with respect to Mr. Sameer Gupta forms part of this notice as **Annexure- B**.

Except Mr. Sameer Gupta and his brother ****Mr. Sanjay Gupta**, Chairman of the Company, none of the Directors and any other Relatives of such Director (to the extent of their shareholding in the Company, if any), Key Managerial Personnel are in anyway concerned or interested in the resolution.

*** Mr. Sanjay Gupta Chairman and Non-executive Director of the Company has voluntarily resigned from his Directorship w.e.f. 14th March, 2023, due to personal reasons.*

Item No. 2

The Board of Directors of the Company based on recommendation of the Nomination & Remuneration Committee of the Company, at its meeting held on March 14, 2023, appointed Mr. Arun Agarwal, as an Additional Director on the Board of the Company with immediate effect, to be designated as an Whole-time Director (Joint Managing Director) for a term of 3 (three) years, w.e.f. April 1, 2023, liable to be retire by rotation, subject to approval of the members of the Company.

Mr. Arun Agarwal, a Chartered Accountant from The Institute of Chartered Accountants of India, Mr. Agarwal joined APL Apollo Tubes in 2009 at Bangalore, as Finance Controller. Having 14 years of professional experience in APL Apollo Tubes Limited, he has worked in plant maintenance, power management and total quality management functions. In 2019, he was appointed as the Chief Operating Officer of APL Apollo Tubes Limited. Since then, he has been actively involved in all strategic decision making within the group and has over the years grown with APL Apollo Tubes Limited, a pioneer in the structural steel tubes manufacturing segment in India with a dominant 50% market share, progressively shouldering higher responsibilities. He was responsible for driving all the 11 plants under APL Apollo Tubes Limited. He will resign from the services of APL Apollo Tubes Limited w.e.f. March 31, 2023 to facilitate this appointment.

Mr. Arun Agarwal has submitted a declaration in 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. Arun Agarwal 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. Arun Agarwal for the office of Director of the Company.

Mr. Arun Agarwal shall work under the control and superintendence of the Board of Directors and shall exercise substantial powers of management and such other functions and powers, as may be delegated by the Board from time to time.

Remuneration Proposed:

The Nomination & Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 14th March, 2023 have approved the terms of remuneration of Mr. Arun Agarwal as the Whole- time cum Joint Managing Director of the Company for a period of three (3) years, commencing 1st April, 2023, i.e. salary upto 1.25 Crore p.a. including benefits, perquisites & allowances, if any.

Considering that there may be a situation of inadequate net profit computed in accordance with Section 198 for the purpose of Section 197 during FY 23 , as an abundant caution , it is proposed to pay the remuneration Mr. Arun in accordance with the provisions of Section 197 read with Schedule V of the Act.

Accordingly, in terms of the provisions of Section 197 (as amended by the Companies (Amendment) Act, 2017), read with Schedule V of the Act, the Company is required to obtain the approval of the members by way of a special resolution for payment of remuneration to Managerial Personnel in case of no profits/ inadequacy of profits.

Mr. Arun Agarwal satisfies all the conditions set out in Part – I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act for being eligible for his appointment as Whole- time Director (Whole-time Director). He is not disqualified from being appointed as Director in terms of Section 164 and 196 of the Act. Further, he is not debarred from appointment by any order of SEBI or any other authority.

This explanatory statement along with the resolution may be treated as written memorandum setting out the terms of appointment of Mr Arun Agarwal under Section 190 of the Act. The Board of Directors recommends the Special Resolution set out at Item No. 2 respectively of the accompanying Notice, for the approval of the Members of the Company.

The information(s)/ details as required by second provision of Paragraph B of Section-II of Part-II of Schedule V of the Act in connection to this resolution are provided in ***Annexure- A***.

The necessary disclosures under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2, with respect to Mr. Arun Agarwal forms part of this notice as ***Annexure- B***.

Except Mr Arun Agarwal himself, none of the Directors or Key Managerial Personnel of the Company and/or their relatives (to the extent of their shareholding, if any) is concerned or interested, financially or otherwise, in this resolution.

Item No. 3

The Special Resolution contained in Item No. 3 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 47,20,000 Fully Convertible Warrants ('Warrants') of face value of ₹10/- each at an issue price of ₹ 550/- each, aggregating up to ₹ 2,59,60,00,000/- (Rupees Two Hundred Fifty Nine Crore and Sixty Lakhs Only).

The proposed Preferential Issue is to be issued to the persons belonging to 'Promoter & Promoter Group' & '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 Tuesday, March 14, 2023.

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. Issue related expenses; and
3. 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	159.35	Latest by March 2026
2.	Issue related expenses	0.25	
3.	Working Capital Requirements	100.00	
TOTAL		259.60	

(*) 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 2026.

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 47,20,000 Fully Convertible Warrants ('Warrants') of face value of Rs. 10/- each at issue price of ₹ 550/- each, aggregating up to 2,59,60,00,000/- (Rupees Two Hundred Fifty Nine Crore and Sixty Lakhs 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 or key managerial personnel of the issuer to subscribe to the offer.

Except for Ms. Meenakshi Gupta, Promoter of the Company, Mr Arun Agarwal (joint Managing Director designate) and Mr. Ajay Kumar Jain, Chief Financial Officer of the Company, none of the promoters, directors or key managerial personnel 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	2,04,64,200	52.03	15,00,000	2,19,64,200	49.86
(b) Bodies Corporate	0	0	0	0	0
Sub Total (A)(1)	2,04,64,200	52.03	15,00,000	2,19,64,200	49.86
(2) Foreign promoters	0	0	0	0	0
Total Promoter shareholding A=A1 +A2	2,04,64,200	52.03	15,00,000	2,19,64,200	49.86
(B) Public Shareholding					
B1) Institutional Investors	59,10,386	15.03	0	59,10,386	13.42
B2) Central Govt./Stat Govt./POI	0	0	0	0	0
B3) Non-Institutional Investors					
Individuals	1,04,78,370	26.64	32,20,000	1,36,98,370	31.10
Body Corporate	11,68,797	2.97	0	11,68,797	2.65
Others (Including NRI)	10,96,753	2.79	0	10,96,753	2.49
Total Public Shareholding B=B1+B2+B3	1,86,54,306	47.43	32,20,000	2,18,74,306	49.66
C) Non-Promoter - Non-Public	2,09,700	0.53	-	2,09,700	0.48
Grand Total (A+B+C)	3,93,28,206	100.00	47,20,000	4,40,48,206	100.00

(*) These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. ₹44,04,82,060 (Forty Four Crore Four Lakh Eighty Two Thousand and Sixty) divided into 4,40,48,206 (Four Crore Forty 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, March 10, 2023.
- (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: *Not Applicable, since the Company has not made preferential issue of any Security during the year.*

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.	Ms. Meenakshi Gupta	Promoter & Promoter Group	Not Applicable, allottees being natural persons
2.	Ms. Megha Gupta	Non-Promoter	
3.	Mr. Arun Agarwal	Non-Promoter	
4.	Mr. Sahil Gupta	Non-Promoter	
5.	Mr. Anubhav Gupta	Non-Promoter	
6.	Mr. Ajay Kumar Jain	Non-Promoter	
7.	Mr. Sunil Mohanty	Non-Promoter	
8.	Mr. Manoj Sharma	Non-Promoter	
9.	Mr. Dwarika Nath Panda	Non-Promoter	

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.	Ms. Meenakshi Gupta	1,03,07,238	26.21	15,00,000	1,18,07,238	26.81
2.	Ms. Megha Gupta	0	0.00	20,00,000	20,00,000	4.54
3.	Mr. Arun Agarwal	400	0.00	5,00,000	5,00,400	1.14
4.	Mr. Sahil Gupta	0	0	5,00,000	5,00,000	1.14
5.	Mr. Anubhav Gupta	0	0	1,00,000	1,00,000	0.23
6.	Mr. Ajay Kumar Jain	7,631	0.02	60,000	67,631	0.15
7.	Mr. Sunil Mohanty	0	0	25,000	25,000	0.06
8.	Mr. Manoj Sharma	10,677	0.03	20,000	30,677	0.07
9.	Mr. Dwarika Nath Panda	0	0	15,000	15,000	0.03

(* These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. ₹44,04,82,060 (Forty Four Crore Four Lakh Eighty Two Thousand and Sixty) divided

into 4,40,48,206 (Four Crore Forty 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:

- (a) The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- (b) 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 Tuesday, March 14, 2023, 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:

- i. 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 ₹ 539.18/- each.
- ii. 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 March 14, 2023 from Mr. Ankush Garg, an Independent Registered Valuer (Registration No.: IBBI/RV/02/2018/10010). The price determined through the valuation report is ₹ 312.57/- 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 willful 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.
- None of the allottees have 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.	Ms. Meenakshi Gupta	Promoter & Promoter Group	Promoter & Promoter Group
2.	Ms. Megha Gupta	Non-Promoter	Non-Promoter
3.	Mr. Arun Agarwal	Non-Promoter	Non-Promoter
4.	Mr. Sahil Gupta	Non-Promoter	Non-Promoter
5.	Mr. Anubhav Gupta	Non-Promoter	Non-Promoter
6.	Mr. Ajay Kumar Jain	Non-Promoter	Non-Promoter
7.	Mr. Sunil Mohanty	Non-Promoter	Non-Promoter
8.	Mr. Manoj Sharma	Non-Promoter	Non-Promoter
9.	Mr. Dwarika Nath Panda	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 and the same may be accessed on the Company's website at the link: 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 except Mr. Sameer Gupta, Chairman & Managing Director, Mr Arun Agarwal (Director and Joint Managing Director designate) and Mr. Ajay Kumar Jain, Chief Financial Officer is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 3 of this Notice.

The Board of Directors recommends the resolutions as set out in Item No. 3 of this notice for the issue of Warrants on a preferential basis, to the proposed allottees by way of Special Resolution.

Place: Noida
Date: March 14, 2023

Sd/-
Ankit Sharma
Company Secretary
(M. No. ACS-47854)

Annexure- A

The Statement containing Additional Information as required under Schedule V to the Companies Act, 2013:

I	General Information				
1	Nature of Industry	The Company offers plastic pipe fittings, sprinkler system, and solvent cement. Apollo Pipes serves civil infrastructure, industrial, agriculture, building, and construction industries in India.			
2	Date or expected date of commencement of commercial production	The Company is already engaged in production since its incorporation.			
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
4	Financial performance based on given indicators	Rs. In Lakhs			
		Particulars	FY 2021-22	FY 2020-21	FY 2019-20
		Total Revenue	78,786.90	52,647.98	41,809.08
		Total Expenses	72,067.34	46,580.82	38,037.41
		PBT	6,719.56	6,067.16	3,771.67
		PAT	4,976.49	4,447.43	2,852.58

5	Foreign investments or collaborators, if any	As on March 31, 2022, the Company had 1.04% foreign shareholding, however, the Company do not have any foreign direct investment or made any such foreign collaboration.	
II. Information about the appointee			
S. No	Particulars	Mr. Sameer Gupta	Mr. Arun Agarwal
1	Background details	Mr. Sameer Gupta joined the family business in an early age and established the PVC Pipes unit business. Under his able leadership, the Company has continued to perform well and reach newer heights. He has nurtured the values of hard work, commitment to quality, excellence and growth. He has more than two decades of experience. He has graduated from Shri Ram College of Commerce, Delhi.	As detailed in explanatory statement to Item No. 2.
2	Past Remuneration	Rs. 1.2 Crore (in FY 2021-22)	Nil
3	Recognition or award	-	-
4	Job profile and his suitability	Mr Sameer Gupta is already handling the role of the Managing Director of the Company and has steered the Company through his leadership qualities. He is proposed to be redesignated as the Chairman and Managing Director in view of the resignation Mr Sanjay Gupta, current non executive chairman due to personal reasons. In view of his rich experience in handling the affairs of the company as its Managing Director for these many years, he is well suited for the position.	Mr Arun Agarwal is proposed to be appointed as the Joint Managing Director of the Company. In view of the extensive experience of Mr Arun Agarwal in handling diverse functional domains like plant maintenance, quality management, sales, purchase, finance etc. in his previous roles and the value that he is expected to bring in in augmenting overall technical and administrative systems and procedures in the Company, his profile is well suited for the proposed functional role in the Company.
5	Remuneration proposed	Details of proposed remuneration is provided in the respective resolutions read with explanatory statements thereto.	
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration, if compared with peer companies, considering the prevailing industry norms, size of the Company, the managerial position, the credentials and responsibilities being handled by Mr. Sameer Gupta and Mr. Arun Agarwal, is as per industry standards.	
7	Pecuniary relationship directly or indirectly with the company, or	Except for the remuneration as stated above, Mr. Sameer Gupta and Mr. Arun Agarwal have no direct or indirect pecuniary relationship with the Company or managerial personnel or any other director of the Company. Mr. Arun Agarwal holds 400 shares in the Company.	

relationship with the managerial personnel, if any	However, Mr. Sameer Gupta is one of the promoter of the Company holding 96,72,762 equity shares.
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III.	Other Information	
1.	Reasons of loss or inadequate profits	Factors like dynamic economic situation, weak demand, reduced liquidity in the market, increase in price of raw material, low selling price etc. have impacted the performance of the Company during the current financial year leading to a situation of inadequacy of profit..
2.	Steps taken or proposed to be taken for improvement	The Company is continuously evaluating the market and other factors affecting its business and accordingly adopting different strategies including but not limited to cost reduction initiatives along with revenue enhancement initiatives.
3.	Expected increase in productivity and profits in measurable terms	Economic revival is expected. The results of the above initiatives are expected to improve Company's performance and profitability.

Annexure- B

DETAILS OF DIRECTORS SEEKING APPOINTMENT AND CHANGE IN DESIGNATION

[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. Sameer Gupta	Mr. Arun Agarwal
Age	45 Years	47 Years
Director Identification Number (DIN)	00002509	10067312
Nationality	Indian	Indian
Date of first appointment on the Board	05/01/2011	w.e.f. 01/04/2023
Nature of expertise in specific functional areas	Operations	Finance, Sales & Marketing
Qualification and Brief Profile	As detailed in Annexure- A.	As detailed in explanatory statement to item no. 2.
Shareholding in the Company directly or as beneficial holder	96,72,762 equity shares	400 equity shares
Terms and conditions of appointment / re-appointment	Please refer Resolution No. 1 and Explanatory Statement to this Notice.	Please refer Resolution No. 2 and Explanatory Statement to this Notice.
Directorships held in other companies	Nil	Nil
*Membership / Chairmanship of Committee(s) of other Companies:	Nil	Nil
Relationship with other Directors, Manager and Key	He is brother of **Mr. Sanjay Gupta, Chairman and Non-	Nil

Managerial Personnel of the company	executive Director of the Company	
Number of meetings of the Board attended during the year	5	Nil
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.*

*** Mr. Sanjay Gupta Chairman and Non-executive Director of the Company has voluntarily resigned from his Directorship w.e.f. 14th March, 2023, due to personal reasons.*

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

Place: Noida

Date: March 14, 2023

**Sd/-
Ankit Sharma
Company Secretary
(M. No. ACS-47854)**