

TRANSCRIPT OF THE EXTRA-ORDINARY GENERAL MEETING (1/2023) OF APOLLO PIPES LIMITED HELD ON THURSDAY, APRIL 13, 2023 AT 11:00 AM THROUGH VIDEO CONFERENCING

Ankit Sharma (Company Secretary)

Good Morning Ladies and Gentlemen, I, Ankit Sharma, Company Secretary of Apollo Pipes Limited participating from Noida, welcome you all to the Extra-Ordinary General Meeting of the Members of Apollo Pipes Limited.

Pursuant to the circulars issued by the Ministry of Corporate affairs & Securities and Exchange Board of India, the Extra-Ordinary General Meeting is being held through Video Conferencing facility provided by Central Depository Services (India) Limited ('CDSL').

The venue of the Extra-Ordinary General Meeting shall be deemed to be the Registered Office of the Company.

INTRODUCTION OF DIRECTORS PRESENT:

I would like to introduce the following Directors/ KMPs/ Other Invitees to the meeting who are present with me.

The following Directors are present at the meeting:

- | | |
|---------------------------|--|
| 1. Mr. Sameer Gupta | Chairman & Managing Director |
| 2. Mr. Arun Agarwal | Joint Managing Director |
| 3. Ms. Neeru Abrol | Independent Director (Chairperson of Nomination and Remuneration Committee and Stakeholder Relationship Committee) |
| 4. Mr. Pradeep Kumar Jain | Independent Director |
| 5. Mr. Abhilash Lal | Independent Director (Chairman of Audit Committee) |
| 6. Mr. Ashok Kumar Gupta | Non-Executive Director |

Ankit Sharma (Company Secretary)

“Thank you so much sir.

Now I would like to perform the roll call process:

Pradeep Sir, please do the roll call process.”

Pradeep Kumar Jain (Independent Director)

“Good morning everybody I’m Pradeep Kumar Jain, Independent Director of Apollo Pipes Limited and I’m attending this meeting from my residence in Gurgaon and I confirm that no one else has access to my venue, thank you.”

Ankit Sharma (Company Secretary)

“Thank you so much sir.

Now I request Ms. Neeru Abrol to do the roll call process:”

Neeru Abrol (Independent Director)

“I’m Neeru Abrol, Non- Executive Independent Director of Apollo Pipes Limited and I’m attending this EGM from my residence at Lajpat Nagar, New Delhi, I’m able to see and hear everyone and there is no one else has access to this meeting apart from me, thank you.”

Ankit Sharma (Company Secretary)

“Thank you so much Ma’am.

Ashok Kumar Gupta Sir, please do the roll call process.”

Ashok Kumar Gupta (Director)

“I’m Ashok Kumar Gupta, Director, I’m attending this meeting from USA (United States of America) and I confirm that no one else has access to my venue except me, thank you.”

Ankit Sharma (Company Secretary)

“Thank you so much Sir.

Praveen Jain Sir, please do the roll call process.”

Praveen Kumar Jain (M/s VAPS & Company, Statutory Auditor)

“Good morning everyone, myself Praveen Kumar Jain, Chartered Accountant, partner of M/s VAPS & Company, Statutory Auditor of the Company, I’m attending this meeting from my office at south extension and no one else has access to this meeting, thank you.”

Ankit Sharma (Company Secretary)

“Thank you so much Sir.

On behalf of Anjali Mam, I request Authorised Representative to please do the roll call process.”

Ayushi Agarwal (M/s Anjali Yadav & Associates, Secretarial Auditor)

“Hi good morning everyone, I’m Ayushi Agarwal , Authorized Representative of Anjali Yadav and Associates of Secretarial Auditor of the Company, attending this meeting from my office in Rohini, Delhi and apart from me no one else has access to this meeting.”

Ankit Sharma (Company Secretary)

“Thank you so much Ayushi Ji.

Abhilash Lal Sir, please do the roll call process.”

Abhilash Lal (Independent Director)

“Good morning everyone this is Abhilash Lal, Independent Director, I’m attending this EGM from Mumbai and I confirm I have received all the papers related to EGM and also no one else has any access to this meeting except me thank you.”

Ankit Sharma (Company Secretary)

“Thank you so much Sir.

Jatin Gupta Ji, please do the roll call process.”

Jatin Gupta (Scrutinizer of EGM)

“Good morning everyone, I’m Jatin Gupta, Company Secretary in Practice, presently acting as a Scrutinizer of the meeting, I’m attending this meeting from my office at Mayur Vihar, Delhi and I confirm that no one else has access to this meeting.”

Ankit Sharma (Company Secretary)

“Thank you so much Sir. The roll call process has been completed.

In compliance with the applicable provisions of the Companies Act, Secretarial Standards and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided Remote e-voting facility to the Members to cast their vote between 10:00 A.M. on Monday, 10th April 2023 till 5:00 P.M. on Wednesday, 12th April 2023.

However, pursuant to the direction given by National Stock Exchange of India Limited (“NSE”), the Company has obtained revised Valuation Report dated March 27, 2023 (“Valuation Report”), wherein the price as per the Market Price Method was recomputed and accordingly the price as per the valuation report was increased from Rs. 312.57/- to Rs. 322.61/-. The Company had issued a corrigendum for the same on 11th April, 2023, wherein , the shareholders were requested to take note of the following and require their immediate action:

1. For the shareholders who have not yet voted on the resolution as set out at Item No. 3: The shareholders of the Company, who are entitled to vote in the said resolution are requested to take note of the above-mentioned information and the Corrigendum issued on the specific request of NSE for determination of Issue Price, and vote accordingly by on 12th April 2023 at 5:00 P.M. (being the last date of e-voting).
2. For the shareholders who have already voted on the resolution as set out at Item No. 3: The shareholders who have already voted in the said resolution and wish to change/ modify their votes on account of the above-mentioned information, can choose from one of the following options and send the same from your registered email to jatinfcs@gmail.com , i.e., the Scrutinizer’s mail id, within 48 hours from the receipt of this email i.e. by April 13, 2023 (“Response Period”):

I vote in favour of the Resolution

I vote against the Resolution

Please note that response received from your registered email id, will only be considered valid and if no response is received from you till the expiry of the Response Period, then the original vote cast by you would continue to be effective and valid.

All the requisite Registers and the documents as referred in the Notice and the Explanatory Statements, are available for inspection electronically during the Extra-Ordinary General Meeting.

At present, we have 34 Members participating through video conferencing excluding 4 persons present in person from the Corporate Office. The requisite quorum is therefore present.

I request our respected Chairman, Mr, Sameer Gupta to Chair this meeting

Mr. Sameer Gupta (CHAIRMAN)

Good Morning, Ladies and Gentlemen, a very warm welcome to the Extra-Ordinary General Meeting of Apollo Pipes Limited. I hope you and your loved ones are keeping safe and healthy.

I would like to thank you, for your trust, support and confidence in Apollo Pipes Limited.

As the notice is already circulated to all the members and with the permission of members, I take the notice convening the meeting as read.

Members may note the following Resolutions proposed to be passed:

1. To approve the terms of remuneration of Mr. Sameer Gupta, Chairman & Managing Director of the Company (Special Resolution)
2. To Approve the appointment of Mr. Arun Agarwal (DIN: 10067312) as the Whole Time Director (Joint Managing Director) of the Company (Special Resolution)
3. Preferential Issue of upto 47,20,000 fully convertible warrants to the persons belonging to promoter and non-promoter category (Special Resolution)

The text of the resolutions and explanatory statement is provided in notice circulated to members of the Company.

We now move on to our discussions with shareholders who have registered themselves as speakers with the company for raising their queries or to share their views on Agenda item of the EGM notice. Those of you, who have not registered themselves as speakers can communicate and share their comments or queries if any through the tab available on the screen for online communication.

I now request the Company Secretary to take over the proceedings.

Ankit Sharma (Company Secretary)

“Thank you so much Sir”.

Members may note that as the Company reserves the right to limit the number of members asking questions depending on the availability of time. Members are further requested to make their queries very brief to 2-3 minutes to save the time.

Ankit Sharma (Company Secretary)

Host I request you to kindly unmute Mr. Sarvjeet Singh

Meeting Host

“Dear Sir, He is not available in the meeting.”

Ankit Sharma (Company Secretary)

Okay, Host now I request you to kindly unmute another speaker shareholder Mr. Praveen Kumar

Praveen Kumar (Speaker Shareholder)

“A very very good morning to my respected Chairperson, well decorated esteemed Board of Directors, and shareholders who have joined this meeting online. Myself Praveen Kumar joining this meeting from New Delhi. I have a few observations that I will like to share. First of all, thank you so much respected Chairman & Managing Director Mr. Sameer Gupta for your brief address to the shareholder.

I am a part of the Company from a very long time since we used to meet physically. Sameer Sir, It was very delightful to have a healthy discussion with you before we started the meeting and it gives me lots of confidence from your speech in terms of healthy discussion with the retail investors. You always welcome us with our queries and suggestions and this delighted us that our hard money is in the safe hands. Sir, I salute your investor friendly approach. You are always there with your focused approach to bring sustainable growth for retail investor like me. Sir, I have deepest respect for you and your vision and dedication and your investor friendly approach. I supported positively all the resolutions today that you mentioned in the notice.

One more thing which is very important for retail investor like me is a real communication with the company. I deeply love to thank Mr. Ankit Sharma, our Company Secretary and his entire team for bringing the highest standard of corporate governance. Also, this is noteworthy to know that if you have anything to ask about the company it will get promptly replied to by his team. So my best wishes to the entire management of the company and also pray to God that he may bless respected Sameer sir with all the positivity so that he may take our company to newer heights in the near future. I wish you all the very best. I am very thankful to giving me this opportunity to share my views and to expression for so many years.

Thank You very much.”

Ankit Sharma (Company Secretary)

I believe that we have completed all the queries and questions. Once again, thank you very much to all the shareholders who took this opportunity to speak to us. And also thank you, again, for all the appreciation that you have shown towards the company.

I will now move on to the e-voting. As mentioned earlier, the company had provided remote e-voting facility to the Members to vote between 10:00 A.M. of Monday, 10th April, 2023 till 5:00 P.M. of Wednesday, 12th April, 2023 in proportion to the shareholding as on the cutoff date of 6th April 2023. In order to provide the facility to those shareholders who have not cast their vote through remote e-voting, the e-voting is now open and will close after 15 minutes of Extra-Ordinary General Meeting concluded. The icon for e-voting is available on the screen, which will redirect you to a separate window on the e-voting portal of NSDL.

Mr. Jatin Gupta, Practicing Company Secretary, is appointed as the scrutinizer for voting by the shareholders. His decision will be final with regard to validity and results of the voting through remote e-voting and e-voting during the meeting.

On the receipt of the final report from the scrutinizer, the results of the voting along with remote e-voting will be announced within 2 working days from conclusion of the meeting. The results of voting will be placed on the website of the company www.apollopipes.com once they are declared.

Now I request Mr. Ajay Kumar Jain, CFO to propose a vote of thanks.

Mr. Ajay Kumar Jain (CFO)

Now I propose a vote of thanks to the chairman – Shri Sameer Gupta. I also thank all the shareholders and other attendees for joining this meeting.

Mr. Sameer Gupta (Chairman)

Since, all the items of business as part of the Extraordinary General Meeting notice have been taken up. I now declare the proceedings of the Extra-Ordinary General Meeting as closed.

I convey our sincere thanks to all the Members, directors and other participants for attending and participating at this meeting. I also thank CDSL for providing this VC platform for conducting the EGM. Please stay healthy and stay safe and take care of yourselves. Thank you very much, have a good day.

The Meeting is closed.

Ankit Sharma (Company Secretary)

“Thank you everyone for joining this meeting, now I request the moderator to kindly close the meeting.”