

January 24, 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

Re: Intimation of Grant of Options under Apollo Pipes Limited Employee Stock Option Scheme 2020

Dear Sir/Mam,

In accordance with the provisions of the Regulation 30 read with Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), we hereby inform you that a meeting of the Nomination and Remuneration Committee of Apollo Pipes Limited (*the “Company”*) was held on January 24, 2023 for grant of 40,200 Employee Stock Options (*“Options”*) convertible into equal number of Equity Shares of the Company of face value of Rs.10/- each, to the eligible employees of the Company under the Apollo Pipes Limited Employee Stock Option Scheme – 2020 (*“Scheme”*).

The terms of the grant, *inter-alia*, are as under:

Sl. No.	Particulars	Details
1.	Brief details of options granted	Grant of 40,200 options to eligible employees. Effective grant date being 24.01.2023
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	Yes
3.	Total number of shares covered by these options	40,200 Equity Shares of face value Rs. 10 each (Each Option is convertible into one Equity Share of the Company).
4.	Pricing Formula	Under this Scheme, the exercise price of the Shares will be decided by the Committee on the following: In case the Shares acquired by the Trust is from secondary acquisition then the exercise price will be the average purchase price of the Shares of the Trust. In case the Shares acquired by the Trust is from direct allotment then the exercise price will be market price of the Shares.

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

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		Since the Shares were acquired from the Secondary Market, the exercise price is fixed at Rs.166/- per Option.
5.	Options Vested	The said options shall vest, as under:- <ul style="list-style-type: none"> • At the end of 1st year from the grant date - 25% of options granted. • At the end of 2nd year from the grant date - 25% of options granted. • At the end of 3rd year from the grant date - 25% of options granted. • At the end of 4th year from the grant date - 25% of options granted.
6.	Time within which option may be exercised	The exercise period shall be 1 year from the date of last vesting
7.	Options exercised	Not Applicable as this communication is pertaining to grant of Options under the Scheme.
8.	Money realized by exercise of Options	Not Applicable as this communication is pertaining to grant of Options under the Scheme.
9.	The total number of Shares arising as a result of exercise of Option	40,200 Equity Shares of face value Rs. 10/- each will arise deeming all granted options are vested and exercised.
10	Options lapsed	Not Applicable as this communication is pertaining to grant of Options under the Scheme.
11.	Variation in terms of Options	Not Applicable
12.	Brief details of significant terms	The Scheme is administered by the Nomination and Remuneration Committee. The grant of Options is based upon the eligibility criteria as mentioned in the Scheme. The granted Options, once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price

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		and applicable taxes in accordance with terms and conditions of the Scheme. The granted Options shall vest within minimum period of 1 year and maximum period of 4 years from the date of grant. The Exercise Price of the Options granted to an Eligible Employee shall be determined by the Nomination and Remuneration Committee subject to conforming to applicable accounting policies. Provided, however, the Exercise Price shall in no event be less than the face value of the Shares.
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable as this communication is pertaining to grant of Options under the Scheme.
14.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	Not Applicable as this communication is pertaining to grant of Options under the Scheme.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Apollo Pipes Limited**

Ankit Sharma
Company Secretary
ICSI Membership No.: A47854

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