

Date: March 14<sup>th</sup>, 2023

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

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

NSE Symbol: APOLLOPIPE

Scrip Code: 531761

**Subject: Outcome of the meeting of Board of Directors of Apollo Pipes Limited (“the Company”) in terms of the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Dear Sir/Ma’am,

With reference to the captioned subject and in terms of the provisions of Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of Apollo Pipes Limited (“the Company”) at its meeting held today i.e. March 14<sup>th</sup>, 2023, *inter-alia*, transacted the following businesses:

**I. Fund raising by way of preferential Issue:**

- i. Considered and approved the issue and allotment of up-to 47,20,000 (Forty Seven Lakh and Twenty Thousand) Fully Convertible Warrants (“Warrants”) of Face value of Rs. 10/- each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant to persons belonging to ‘Promoter & Promoter Group’ and ‘Non-Promoter’ Category on preferential basis (“**Preferential Issue**”) at an issue price of Rs. 550/- (Rupees Five Hundred and Fifty Only) in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and applicable provisions of Companies Act, 2013 and rules made thereunder aggregating upto Rs. 2,59,60,00,000/- (Rupees Two Hundred Fifty Nine Crore and Sixty Lakh Only) to be convertible at the option of the warrant holder in one or more tranches within 18 months from the date of allotment into equivalent number of fully paid-up equity shares of face value of Rs. 10/- each for cash, subject to the approval of shareholders and other statutory approvals. The names of the proposed allottees are as under:

Sr. 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

**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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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
<b>Total</b>			<b>47,20,000</b>

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to proposed preferential allotment is enclosed as **Annexure I** to this letter.

- i. Authorization to the sub-Committee of the Board to finalise/ approve all the relevant documents, as may be deemed necessary.
  - ii. Appointed CARE Ratings Limited, credit rating agency as the Monitoring Agency to monitor the use of proceeds of the preferential issue in terms of the provisions of Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- II.** Appointed Mr. Arun Agarwal (DIN: 10067312) as an additional director with immediate effect and designated him as Joint Managing Director for a term of 3 years w.e.f. 1st April, 2023 pursuant to recommendation of the Nomination and Remuneration Committee of the Board.

**Brief Profile of Mr Arun Agarwal:** A Chartered Accountant from The Institute of Chartered Accountants of India, Mr Arun Agarwal joined APL Apollo Tubes Limited 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 the Company. 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, 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. His inclusion in the Board will be beneficial to the Company.

Mr. Arun Agarwal is not a 'relative' of any of the directors of the Company. Further, he is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

- III.** Took note of the resignation of Mr. Sanjay Gupta, Chairman and Non-Executive Director (DIN: 00233188) of the Company, who had tendered his resignation citing personal pre-occupations, vide letter dated 9<sup>th</sup> March, 2023, effective from 14<sup>th</sup> March, 2023. The Board places on record its appreciation and gratitude for the contributions made by Mr. Sanjay Gupta during his tenure as a member of the Board of Directors.

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IV. Approved re-designation of Mr. Sameer Gupta, Managing Director as Chairman & Managing Director of the company.

In view of the vacancy created by the resignation of Mr. Sanjay Gupta, Chairman and Non-Executive Director from the Board, Mr. Sameer Gupta Managing Director of the Company was designated as the Chairman as well w.e.f. March 14, 2023, pursuant to the recommendations of the Nomination and Remuneration Committee of the Board, with no change in his terms and conditions including remuneration as the Managing Director of the Company.

V. Approved the Notice of Extra Ordinary General Meeting scheduled to be held on Thursday, April 13, 2023 for seeking approval of the shareholders for the various matters transacted in the Board meeting and authorized the Executives/Board sub-Committee to finalize the same. The relevant details will be submitted to the exchange separately in due course.

The Board Meeting commenced at 11:30 AM and concluded at 02:55.

You are requested to take the above information on record and oblige.

Thanking You,  
Yours Sincerely,

For **Apollo Pipes Limited**

**Ankit Sharma**  
(Company Secretary & Compliance Officer)

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**Annexure I**

**Details on Preferential Allotment in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:**

S. No.	Particulars	Disclosures
1.	<b>Type of securities proposed to be issued</b>	Fully Convertible Warrants (“FCWs” or “Warrants”)
2.	<b>Type of issuance</b>	Preferential Issue
3.	<b>Total number of securities proposed to be issued or total amount for which the securities will be issued</b>	Issue of up-to 47,20,000 Fully Convertible Warrants at an issue price of Rs. 550/- in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 aggregating upto Rs. 2,59,60,00,000/- (Rupees Two Hundred Fifty Nine Crore and Sixty Lakh Only).
4.	<b>Name and number of the Investor(s)</b>	<p><b>PROMOTER &amp; PROMOTER GROUP CATEGORY</b></p> <p>1. Ms. Meenakshi Gupta</p> <p><b>NON-PROMOTER CATEGORY</b></p> <p>1. Ms. Megha Gupta 2. Mr. Arun Agarwal 3. Mr. Sahil Gupta 4. Mr. Anubhav Gupta 5. Mr. Ajay Kumar Jain 6. Mr. Sunil Mohanty 7. Mr. Manoj Sharma 8. Mr. Dwarika Nath Panda</p>
5.	<b>Issue price</b>	Rs. 550/-
6.	<b>Tenure/ Conversion</b>	Upto 47,20,000 (Forty Seven Lakh and Twenty Thousand) Warrants of face value of Rs. 10/- are convertible into Equal number of Equity Shares of Rs. 10/- each within a maximum period of 18 months from the date of allotment of such Warrants.
7.	<b>Nature of Consideration</b>	Cash

For Apollo Pipes Limited

**Ankit Sharma**  
(Company Secretary & Compliance Officer)

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