

July 10, 2026

To

**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> 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/Madam,

**Subject: Notice of the 40<sup>th</sup> Annual General Meeting (AGM) of the Company**

Please find enclosed herewith Notice of the 40th Annual General Meeting scheduled to be held on **Tuesday, August 04, 2026, at 11:00 A.M. (IST)**, through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in accordance with the provisions of the Companies Act, 2013 read with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

You are requested to take the above information on records.

The same is also available on the Company's website at [www.apollopipes.com](http://www.apollopipes.com).

Thanking you,

Yours faithfully,  
**For Apollo Pipes Limited**

**Gourab Kumar Nayak**  
**Company Secretary and Compliance Officer**

Encl: a/a

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**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-201301

**Tel.:** 91-11-22373437/91-120-6587777. **Fax:** 91-11-22373537

**Website:** [www.apollopipes.com](http://www.apollopipes.com) **email:** [compliance@apollopipes.com](mailto:compliance@apollopipes.com)

## NOTICE

**NOTICE** is hereby given that the Fortieth (40<sup>th</sup>) Annual General Meeting of the Members of Apollo Pipes Limited ("the Company") will be held on **Tuesday, 04<sup>th</sup> August, 2026 at 11.00 A.M. (IST)** through Video Conferencing (VC), to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2026 and the Reports of the Board of Directors and Auditors thereon;
2. To declare final dividend of Rs.0.70/- per equity share (i.e. @7%) for the financial year ended 31<sup>st</sup> March, 2026;
3. To appoint a director in place of Mr. Sameer Gupta (DIN: 00005209), who is liable to retire by rotation and being eligible, offers himself for re-appointment;

### SPECIAL BUSINESS:

**4. To ratify the remuneration payable to the Cost Auditors for the Financial Year 2026-27**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and any other applicable law for the time being in force, total remuneration of Rs. 1,00,000/- (Rupees One Lakh Only) plus applicable taxes and out-of-pocket expenses, if any, payable/paid to M/s. HMVN & Associates, Cost Accountants, New Delhi, (ICWAI Registration No. 000290), the Cost Auditors appointed by the Board of Directors on the recommendation of the Audit Committee to conduct the audit of the cost accounting records of the Company for the financial year 2026-27, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT,** the Board of Directors (including any Committee thereof) or Company Secretary of the Company be and are hereby severally authorised to

do all such acts, deeds, matter and things and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

**5. To consider and approve the appointment of Mr. Sanjay Gupta (DIN: 00233188) as a Director (Non-Executive Category) and Chairman of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Sections 152 and 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. Sanjay Gupta (DIN: 00233188), who was appointed as an Additional Director (Non-Executive Category) and Chairman of the Company, with effect from May 08, 2026, by the Board of Directors, based on the recommendation of the Nomination and 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 (Non-Executive Category) and Chairman of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Director of the Company or 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."

**6. To consider and approve material related party transactions of the Company with its subsidiary Kisan Mouldings Limited**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, read with rules made thereunder and Regulation 23 of Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof for the time being in force and subject to such approvals, consents, sanctions and permissions as may be necessary and the Company's Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for the following transaction(s) to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), notwithstanding that such transactions may exceed 10% of the Annual Consolidated Turnover of the Company as per the last audited financial statements of the company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as the Board of Directors may deem fit, in the normal course of business and on arms' length basis, during the financial years as mentioned in the explanatory statement:

S. No.	Nature and material terms of contract/ arrangement/ transaction	Aggregate estimated maximum value of the Contract/ arrangement/ transaction (during one year after AGM) (₹ in Crores)
1	Sale of raw materials, Consumables, finished goods and capital equipments/assets etc.	75.00
2	Purchase of goods (Pipes & Fittings, Tubes & structures etc.)	30.00
3	Transactions relating to Granting/providing of loan, guarantee, surety, indemnity, or comfort letter in connection with business operations.	200.00
4	Payment of rent for use of Premises of Subsidiary Company	0.12
5	Receipt of rent for leasing of Premises to Subsidiary Company	0.12

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial

Officer, Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or its Committees or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution(s), be and are hereby approved, ratified and confirmed in all respects."

#### 7. To approve the "Apollo Pipes Limited Stock Appreciation Rights Scheme – 2026"

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Share Capital and Debentures) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval of the Members of the Company be and is hereby accorded for introduction, formulation and implementation of 'Apollo Pipes Limited Stock Appreciation Rights Scheme – 2026' ("SAR Scheme 2026" or "Scheme"), the salient features of which are set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee or any other Committee constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) be and is hereby authorised to create, grant, offer, issue and allot from time to time, in one or more tranches, not exceeding 25,00,000 (Twenty-Five Lakh) Stock Appreciation Rights ("SARs"/"SAR Units"), exercisable into not more than 25,00,000 (Twenty-Five Lakh) equity shares of face value of Rs. 10/- each fully paid-up of the Company, to or for the benefit of such present and future permanent employees and directors of the Company, whether whole-time director or not but excluding independent directors, as may be determined by the Board/Nomination and Remuneration Committee under the Scheme, on such terms and conditions as may be determined by the Board in accordance with the provisions of the applicable laws and the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through direct route wherein the Company shall issue and allot equity shares of the Company upon

exercise of SAR Units in accordance with the provisions of the Scheme and applicable laws.

**RESOLVED FURTHER THAT** the equity shares to be allotted by the Company pursuant to exercise of SAR Units shall rank pari-passu in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all necessary steps for listing of the Equity Shares arising out of exercise of the SAR Units on the Stock Exchange(s) where the Equity Shares of the Company are listed, in accordance with the applicable provisions of the SEBI Listing Regulations, the SEBI SBEB Regulations and other applicable laws.

**RESOLVED FURTHER THAT** in the event of any corporate action such as rights issue, bonus issue, stock split, consolidation of shares, merger, demerger or any other reorganisation of capital structure of the Company, the number of SAR Units and/or the number of Equity Shares covered under the Scheme shall be appropriately adjusted by the Nomination and Remuneration Committee in accordance with the provisions of the SEBI SBEB Regulations.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby designated as the Compensation Committee for the administration and implementation of the Scheme in accordance with the SEBI SBEB Regulations and be authorised to do all such acts, deeds, matters and things as may be necessary or expedient for the purpose of giving effect to the Scheme including but not limited to grant of SAR Units, determination of eligible employees, vesting schedule, exercise period, exercise price, settlement mechanism and all other terms and conditions relating thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem fit, including appointment of advisors, consultants, merchant bankers or other agencies, filing of necessary applications, forms and returns with regulatory authorities and to settle any issue, question, difficulty or doubt that may arise in relation to interpretation or implementation of the Scheme, without being required to seek any further approval of the Members.

**RESOLVED FURTHER THAT** any of the Director of the Company or 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."

**8. Extension of "Apollo Pipes Limited Stock Appreciation Rights Scheme – 2026" to the employees of subsidiary and associate Company(ies) of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Share Capital and Debentures) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval of the Members of the Company be and is hereby accorded to extend the benefits of 'Apollo Pipes Limited Stock Appreciation Rights Scheme-2026' ("SAR Scheme 2026" or "Scheme") including grant of Stock Appreciation Rights ("SARs"/"SAR Units") and issuance/allotment of equity shares thereunder, to such present and future permanent employees and directors, whether whole-time director or not but excluding independent directors, of the subsidiary and associate company(ies) of the Company, as may be determined by the Nomination and Remuneration Committee from time to time, on such terms and conditions as may be determined under the Scheme provided that the aggregate number of SAR Units granted under the Scheme, including those granted to employees and directors of subsidiary and associate company(ies), shall remain within the overall limits approved by the Members.

**RESOLVED FURTHER THAT** the equity shares to be allotted by the Company pursuant to exercise of SAR Units under the Scheme shall rank pari-passu in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorised to administer and implement the Scheme in relation to the eligible employees of subsidiary and associate company(ies) of the Company and to do all such acts, deeds, matters and things as may be necessary or expedient for effective implementation of the Scheme.

**RESOLVED FURTHER THAT** the Board and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, writings and filings as may be necessary for giving effect to this Resolution."

**By order of the Board of Directors**

**Registered Office:**  
37, Hargobind Enclave,  
Vikas Marg,  
Delhi – 110092  
Date: July 10, 2026

Sd/-  
**Gourab Kumar Nayak**  
Company Secretary & Compliance  
Officer  
M. No.: A44847

## NOTES:

1. The Ministry of Corporate Affairs ('MCA'), inter alia, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being General Circular No 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars') read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Circular") and other applicable circulars and notifications issued including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members.
2. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Companies Act, 2013 (Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 40 th AGM of the Company is being conducted through VC. Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-voting, for participation in the AGM through VC and e-voting during the AGM. The procedure for voting through remote e-voting, e-voting during AGM and participating in AGM through VC is explained at Notes below and is also available on the website of the Company at [www.apollopipes.com](http://www.apollopipes.com).
3. The deemed venue for the 40 th AGM shall be the Registered Office of the Company.
4. PURSUANT TO THE RELEVANT MCA CIRCULARS, THE FACILITY FOR MEMBERS TO APPOINT PROXY TO ATTEND AND CAST VOTE IS NOT AVAILABLE FOR THIS AGM SINCE PHYSICAL PRESENCE AT A COMMON VENUE IS NOT REQUIRED. HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.
5. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), setting out all material facts relating to the relevant items of business of this Notice is annexed herewith and the same should be taken as part of this Notice. Further, as required under Regulation 36(3) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations") and the provisions of the Secretarial Standard 2 on General Meetings issued by The Institute of Company Secretaries of India ("SS2 on General Meetings"), a brief profile of the Directors proposed to be appointed/re-appointed is set out in the Explanatory Statement to this Notice.
6. Corporate members may refer to "Note for Non – Individual members and Custodians" appearing at the end of this notice and follow the instructions mentioned for voting and participation at the AGM.
7. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of

the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act shall be electronically available for inspection by the Members during the AGM upon login at CDSL e-voting system at [www.evotingindia.com](http://www.evotingindia.com).

8. The Dividend for the financial year ended March 31, 2026, of Rs. 0.70 per share (7%) on 4,40,48,206 fully paid up Equity Shares of Rs. 10/- each, as recommended by the Board of Directors, if declared at the AGM, will be credited/dispatched within 30 days of the conclusion of AGM after deduction of tax as per the provisions of Income-tax Act, 2025, to those Members whose names appear on the Register of Members of the Company on **July 17, 2026** or to their mandates. In respect of shares held by the Members in dematerialised form, dividend will be credited/dispatched on the basis of details of beneficial ownership to be received from the depositories for this purpose.

Pursuant to the changes in the Income Tax Act, 2025 ('the Act') as amended by the Finance Act, 2026, dividend income will be taxable in the hands of the members and the Company is required to deduct tax at source (TDS) at the time of making the payment of dividend to members at the prescribed rates. The tax deduction / withholding tax rate would vary depending on the residential status of the members and the documents submitted by them and accepted by the Company.

For the prescribed rates for various categories, the members are requested to refer the Income Tax Act, 2025 as amended by the Finance Act, 2026. Some of the major features of the latest tax provisions on dividend distribution are stated as hereunder for a quick reference.

### A. Resident Members

No tax shall be deducted from the dividend payable to a resident individual Member if the aggregate dividend paid or payable by the Company during the financial year 2026-27 does not exceed Rs. 10,000, subject to availability of a valid PAN.

In all other cases, tax shall be deducted at source at the rate of 10%, provided the Member has furnished a valid PAN. Where PAN is not available, is invalid or is inoperative, tax shall be deducted at the rate of 20% as per the provisions of Section 397(2) of the IT Act.

Eligible resident Members who are not liable to pay income tax may submit Form 121 (or such other declaration as may be prescribed under the IT Act) together with the prescribed documents, subject to fulfilment of the conditions specified under the IT Act, to avail the benefit of non-deduction of tax.

Resident Members eligible to obtain a lower or nil withholding certificate under Section 395(1) of the IT Act may submit a copy of such certificate for deduction of tax at the rate specified therein.

### B. Non-Resident Members

Tax shall be deducted at source from dividend payable to non-resident Members in accordance with Section 159

of the IT Act at the applicable rates in force. Non-resident Members may avail the beneficial tax rates under the applicable Double Taxation Avoidance Agreement ("DTAA"), subject to furnishing the prescribed documents, including Self-attested copy of PAN (where available), Tax Residency Certificate (TRC), Electronically generated Form 41, wherever applicable, Self-declaration confirming beneficial ownership, eligibility for DTAA benefits and absence of a Permanent Establishment in India and such other documents as may be required under the IT Act or the applicable DTAA.

Members are requested to submit the applicable forms, declarations and supporting documents by e-mail to [compliance@apollopipes.com](mailto:compliance@apollopipes.com) with a copy to [beetalrta@gmail.com](mailto:beetalrta@gmail.com) **on or before July 28, 2026**, to enable the Company to determine and deduct the appropriate tax at source.

Members holding shares in physical form are requested to ensure that their PAN, bank account details and other KYC particulars are updated with the Company's Registrar and Share Transfer Agent by submitting the prescribed ISR forms. Members holding shares in dematerialised form are requested to update their PAN, tax residential status, bank account details and other KYC particulars with their respective Depository Participants.

The Company shall consider the information available with the Depositories, the Registrar and Share Transfer Agent and the documents furnished by the Members while determining the applicable rate of tax deduction at source.

9. Special Window for lodgement of physical share transfer requests: A special window, as per mandate of SEBI, is available till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible members are requested to submit the requisite documents before February 4, 2027 to Company/RTA. The Company has communicated the opening of this special window through newspaper advertisements.
10. Unclaimed Dividend and Transfer of Shares to IEPF: The details of unpaid/unclaimed dividends are uploaded on the website of the Company at [www.apollopipes.com](http://www.apollopipes.com). The members are requested to note that the dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, along with the underlying shares, will be transferred to the Investor Education and Protection Fund (IEPF). In case the dividend amount and/or the underlying equity shares are transferred to the Investor Education and Protection Fund (IEPF), the concerned members may claim the same from the IEPF Authority by filing an online application in Form IEPF-5 on the website [www.iepf.gov.in](http://www.iepf.gov.in) and complying with the prescribed procedure. For detailed guidance on the procedure for claiming such dividend and/or shares, members may contact the Company's Registrar and Share Transfer Agent (RTA) at [beetalrta@gmail.com](mailto:beetalrta@gmail.com) or write to Beetal Financial & Computer Services Pvt. Ltd., Beetal House, 3<sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062.
11. Dispatch of Annual Report and Notice of AGM through electronic mode: In accordance with, the above referred circulars, the electronic copies of the Annual Report for financial year 2025-26 and the Notice of this AGM inter-alia are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s) as on July 03, 2026.
12. A letter containing the web link, along with the exact path to access the complete details of the Annual Report, is being sent to Members who have not registered their e-mail address with the Company's RTA or Depositories.
13. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.
14. All the documents referred to in this Notice and Statement under Section 102 of the Act, shall be available for inspection by the Members from the date of circulation of this Notice upto the date of the AGM through electronic mode. Members seeking inspection can send an email in advance to [compliance@apollopipes.com](mailto:compliance@apollopipes.com).
15. A Certificate from the Secretarial Auditors of the Company certifying that Apollo Pipes Limited Employee Stock Option Scheme-2020 is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the resolution passed by the Members, shall be available for inspection by the Members at the Annual General Meeting.
16. Members whose e-mail address are not registered are requested to register their e-mail address for receipt of Notice of 40 th AGM, Annual Report and login details for joining the 40 th AGM through VC facility including e-voting, by providing Name, folio number/DPID & Client ID (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), client master or copy of consolidated Account statement (in case of demat holding) or copy of share certificate (in case of physical holding), self attested scanned copy of Aadhar Card or any other document as proof of address to Company at [compliance@apollopipes.com](mailto:compliance@apollopipes.com) or to RTA at [beetalrta@gmail.com](mailto:beetalrta@gmail.com). Members holding shares in physical form may register their e-mail addresses by submitting Form ISR-1 to the RTA at [beetalrta@gmail.com](mailto:beetalrta@gmail.com). Form ISR- 1 is available on the Company's website at [www.apollopipes.com](http://www.apollopipes.com).
17. With a view to safeguard the interests of the investors and to streamline the resolution mechanism in the Indian Securities Market, SEBI mandated establishment of common Online Dispute Resolution Portal ("ODR Portal"), by Market Infrastructure Institutions, which harnesses online conciliation and online arbitration for resolution of disputes arising in Indian Securities Market.  
  
The ODR Portal allows the investors/members to enroll themselves, file unresolved grievance, upload documents and get status updates pertaining to the unresolved grievances filed against listed entities/ its RTA.

The process for initiation of Dispute Resolution process is enumerated below:

- a. An investor/client shall first take up his/her grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant.
  - b. If the grievance is not redressed satisfactorily the investors/members may escalate the same through the SCORES Portal ([www.scores.gov.in](http://www.scores.gov.in)) in accordance with SCORES Guidelines.
  - c. If the investor/client is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal. Alternatively, the investor/client can initiate dispute resolution through the ODR Portal if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations (prior to or at the end of such escalation/s). For more information members are requested to visit the website of the Company [www.apollopipes.com](http://www.apollopipes.com).
18. The Notice of AGM and Annual Report for the financial year 2025-26, is available on the website of the Company at [www.apollopipes.com](http://www.apollopipes.com) and also on the websites of the Stock Exchanges: at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). Notice of AGM is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). However, a member may also demand hard copies of the same via writing us at [compliance@apollopipes.com](mailto:compliance@apollopipes.com).
19. The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

### General Instructions for Remote e-voting and e-voting during Annual General Meeting:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors,

Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.apollopipes.com](http://www.apollopipes.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, and MCA Circular No. 17/2020 dated April 13, 2020, and MCA Circular No. 20/2020 dated May 05, 2020.
7. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30<sup>th</sup> September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on Saturday, 01<sup>st</sup> August, 2026 (10:00 A.M.) and ends on Monday, 03<sup>rd</sup> August, 2026(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 of 28<sup>th</sup> July, 2026 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	<p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</p> <p>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 &amp; 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, users will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 be opened. 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 &amp; voting during the meeting</li> <li>4) For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
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 21 09911
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.com or call at : 022 - 4886 7000 and 022 - 2499 7000

**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	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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 to login.</p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>

(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, if 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](http://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](mailto: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 delinked 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 favor 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](mailto:compliance@apollopipes.com) 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 AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM 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 AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.
5. Further shareholders will be required to allow Camera and use Internet at 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 at least 3 (three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at ([compliance@apollopipes.com](mailto:compliance@apollopipes.com)). The shareholders who do not wish to speak during the AGM 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](mailto: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 AGM through VC/OAVM facility and have not cast 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM 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.**

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.
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 AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or call toll free no. 1800 21 09911.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(5) OF SEBI (LODR) REGULATIONS, 2015

The following Statement sets out all material facts relating to the Businesses mentioned in the accompanying Notice:

### Item No.: 4

The Board of Directors, on the recommendation of the Audit Committee, has appointed M/s. HVMN & Associates, Cost Accountants, New Delhi, (ICWAI Registration No. 000290), as the Cost Auditors of the Company for the financial year ending March 31, 2027, to conduct the audit of cost records maintained by the Company in accordance with the provisions of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014.

The remuneration fixed for the said appointment is ₹ 1,00,000/- (Rupees One Lakh only), excluding applicable Goods and Services Tax (GST) and reimbursement of out-of-pocket expenses incurred in connection with the cost audit.

In accordance with Section 148(3) of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company by means of an Ordinary Resolution.

M/s. HVMN & Associates has been acting as the Cost Auditors of the Company since Financial Year 2020–21 and has consistently delivered satisfactory and professional services during their tenure. Accordingly, the Board recommends the Ordinary Resolution for ratification of the proposed remuneration payable to M/s. HVMN & Associates as set out in Item No. 4 of the accompanying Notice for approval by the Members.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

### Item No.: 5

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Rules thereof including amendments thereunder the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company appointed, Mr. Sanjay Gupta (DIN: 00233188) as an Additional Director (Non-Executive Category) and Chairman of the Company with effect from May 08, 2026.

Pursuant to regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including amendments thereunder, the approval of members is required to be obtained for appointment of a director at the next general meeting or within a period of 3 months from the date of appointment, whichever is earlier.

Further considering the growing scale and operational complexity of the Company, there is a need to further strengthen the composition of the Board. Enhancing Board representation is critical to upholding robust corporate governance practices,

ensuring effective oversight across key functional areas, and supporting timely and strategic decision-making aligned with the Company's long-term vision and objectives.

In terms of the provisions of Section 161(1) of the Companies Act, 2013 and Rules thereof including amendments thereunder, Mr. Sanjay Gupta (DIN: 00233188) would hold office up to the date of the ensuing Annual General Meeting. He is also proposed to be appointed as a Non Executive Non Independent Director pursuant to Section 152 (including other applicable provisions if any) of the Companies Act, 2013 and Rules thereof including amendments thereunder, SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including amendments thereunder and based on the recommendation of Nomination and Remuneration Committee. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and Rules thereof including amendments thereunder, proposing the candidature of Mr. Sanjay Gupta for the office of Director of the Company.

Mr. Sanjay Gupta is a renowned industrialist and an eminent leader in the steel and building materials industry. He is the Chairman and Managing Director of APL Apollo Tubes Limited and is widely recognized for his exemplary leadership, entrepreneurial acumen and strategic vision which have significantly transformed the steel tube and structural steel products industry in India. He possesses rich and extensive experience of more than 30 years across diverse segments of the steel industry.

The Board has recommended the appointment of Mr. Sanjay Gupta (DIN: 00233188) as Director in the category of (Non-Executive Director) and Chairman of the Company for approval of the shareholders of the Company.

He will be eligible for payment of sitting fee for attending the meeting of the Board and its Committee(s), as payable to other non-executive directors of the Company as approved by the Board of Directors from time to time.

Mr. Sanjay Gupta 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. Sanjay Gupta is not debarred from holding the office of Director by virtue of any SEBI, MCA order or any other such authority.

The necessary disclosures under the SEBI Listing Regulations and Secretarial Standard – 2, with respect to Mr. Sanjay Gupta forms part of this notice.

The Board of Directors of the Company recommends the resolution set out at Item No. 5 for approval of the Members as an Ordinary Resolution.

Except Mr. Sanjay Gupta and Mr. Sameer Gupta in their capacity as directors of the Company and/or their relatives (to the extent of their shareholding, if any), 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. 6

In terms of the provisions of applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, all related party transactions which are material in nature are required to be approved by the shareholders of the Company through an Ordinary Resolution, even if such transactions are in the ordinary course of business and at arm's length.

A transaction with a related party shall be considered material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed the prescribed thresholds based on the annual consolidated turnover of the listed entity. Where the consolidated turnover of the listed entity is up to ₹20,000 crore, a related party transaction shall be material if it exceeds 10% of the annual consolidated turnover.

The Company proposes to enter into certain transactions in one or more tranches with its Material Subsidiary Company, Kisan Mouldings Limited ("KML"), which, when aggregated, are expected to exceed the materiality threshold as prescribed under the Act and the SEBI Listing Regulations.

Accordingly, pursuant to the recommendation of the Audit Committee and the approval of the Board of Directors at their respective meetings held on May 07, 2026, the approval of the Members is being sought by way of an Ordinary Resolution for the following proposed Material Related Party Transactions between the Company and KML, to be carried in specified period mentioned in below table in the ordinary course of business and on an arm's length basis.

Sr. No.	Nature of Transactions	Maximum Value (₹ in Crores)
1	Sale of raw materials, Consumables, finished goods and capital equipments/assets etc.	75.00
2	Purchase of goods (Pipes & Fittings, Tubes & structures etc.)	30.00
3	Transactions relating to Granting/ providing of loan, guarantee, surety, indemnity, or comfort letter in connection with business operations.	200.00
4	Payment of rent for use of Premises of Subsidiary Company	0.12
5	Receipt of rent for leasing of Premises to Subsidiary Company	0.12

### Minimum Information to be provided to the shareholders for approval of Material RPTs:

Pursuant to the applicable provisions of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 dated June 26, 2025 and the Industry Standards on "Minimum Information to be Provided to Shareholders for Approval of Related Party Transactions", the requisite details of the proposed Material Related Party Transactions are provided below:

Minimum Information for the Proposed Related Party Transaction		
Sr. No	Particulars of the information	Information provided by the management
<b>Part A: Minimum information of the proposed RPT</b>		
<b>A(1) Basic details of the related party</b>		
1.	Name of the related party	Kisan Mouldings Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	PVC Pipe Manufacturer
<b>A(2) Relationship and ownership of the related party</b>		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Material subsidiary
2.	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	61.94%
3.	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
4.	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary	Not Applicable

Minimum Information for the Proposed Related Party Transaction														
Sr. No	Particulars of the information	Information provided by the management												
<b>A (3)</b>	<b>Details of previous transactions with the related party</b>													
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<table border="1"> <thead> <tr> <th>Year</th> <th>Nature of transaction</th> <th>Amount (₹ In Crores)</th> </tr> </thead> <tbody> <tr> <td>2025-26</td> <td>Sale of goods (Pipes &amp; Fittings, Tubes &amp; structures etc.)</td> <td>28.41</td> </tr> <tr> <td>2025-26</td> <td>Purchase of Stock in Trade</td> <td>4.21</td> </tr> <tr> <td>2025-26</td> <td>Transactions relating to Granting/ providing of loan, guarantee, surety, indemnity, or comfort letter in connection with business operations.</td> <td>50.00</td> </tr> </tbody> </table>	Year	Nature of transaction	Amount (₹ In Crores)	2025-26	Sale of goods (Pipes & Fittings, Tubes & structures etc.)	28.41	2025-26	Purchase of Stock in Trade	4.21	2025-26	Transactions relating to Granting/ providing of loan, guarantee, surety, indemnity, or comfort letter in connection with business operations.	50.00
Year	Nature of transaction	Amount (₹ In Crores)												
2025-26	Sale of goods (Pipes & Fittings, Tubes & structures etc.)	28.41												
2025-26	Purchase of Stock in Trade	4.21												
2025-26	Transactions relating to Granting/ providing of loan, guarantee, surety, indemnity, or comfort letter in connection with business operations.	50.00												
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Not Applicable												
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	There is no such default.												
<b>A(4)</b>	<b>Amount of the proposed transaction</b>													
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Upto ₹ 305.24 Crores												
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes												
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	27.63 %												
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	122.06 %												
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	122.06 %												
6.	Financial performance of the related party for the immediately preceding financial year:	<table border="1"> <thead> <tr> <th>S No</th> <th>Particulars</th> <th>FY 2025-2026 (in ₹ Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Turnover</td> <td>250.07</td> </tr> <tr> <td>2</td> <td>Profit After Tax</td> <td>(7.38)</td> </tr> <tr> <td>3</td> <td>Net Worth</td> <td>193.74</td> </tr> </tbody> </table>	S No	Particulars	FY 2025-2026 (in ₹ Crore)	1	Turnover	250.07	2	Profit After Tax	(7.38)	3	Net Worth	193.74
S No	Particulars	FY 2025-2026 (in ₹ Crore)												
1	Turnover	250.07												
2	Profit After Tax	(7.38)												
3	Net Worth	193.74												
<b>A (5)</b>	<b>Basic details of the proposed transaction</b>													
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase and sale of goods, financial assistance(loan/guarantee/surety/indemnity), and leasing transactions including payment and receipt of rent.												

Minimum Information for the Proposed Related Party Transaction		
Sr. No	Particulars of the information	Information provided by the management
2.	Details of each type of the proposed transaction	1. Sale of raw materials, Consumables, finished goods and capital equipments/ assets etc.: ₹ 75 Crore 2. Purchase of goods (Pipes & Fittings, Tubes & structures etc.): ₹ 30 Crore 3. Transactions relating to Granting/providing of loan, guarantee, surety, indemnity, or comfort letter in connection with business operations.: ₹ 200 Crore 4. Payment of rent for use of Premises of Subsidiary Company: ₹ 0.12 Crore 5. Receipt of rent for leasing of Premises to Subsidiary Company: ₹ 0.12 Crore
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise	₹ 305.24 Crores
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company would undertake these transactions in furtherance of its business activities which will help in generating revenue and enhancing business operations of the Company.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	<b>Name of the Director/KMP</b>	<b>Mr. Arun Agarwal &amp; Mr. Ajay Kumar Jain</b>
	Name of the Director/KMP	Mr. Arun Agarwal, Joint Managing Director and Key Managerial Personnel ('KMP') of the Company is Managing Director of KML. Mr. Ajay Kumar Jain, Chief Financial Officer and Key Managerial Personnel ('KMP') of the Company is a Non- Executive Director of KML.
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Not Applicable
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making	All relevant information forms a part of this disclosure setting out requisite facts.
<b>Part B: Additional Information in addition to Part A</b>		
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No
2.	Basis of determination of price.	The proposed transactions relating to the sale, purchase or supply of goods, raw materials, consumables, finished goods, pipes, fittings, tubes, structures, and other similar business transactions are integral to the operational and business requirements of the Company and are undertaken in the ordinary course of business. The pricing of such transactions shall be determined based on the Cost Plus Margin Method, where the total cost of production is identified and marked up by a margin consistent with third-party.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable
	a. Amount of Trade advance	Nil
	b. Tenure	Nil
	c. Whether same is self-liquidating?	Nil

Minimum Information for the Proposed Related Party Transaction		
Sr. No	Particulars of the information	Information provided by the management
<b>(B4)</b>	<b>Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee ), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.</b>	
1(a)	Rationale for giving guarantee, surety, indemnity or comfort letter	Letter of Comfort is required to be issued to the banks to facilitate the utilization of credit limits by the subsidiary.
(b)	Whether it will create a legally binding obligation on listed entity?	Yes
2	Material covenants of the proposed transaction including:	There are no other material covenants under the proposed transaction except issue of letter of Comfort.
	(i) commission, if any to be received by the listed entity or its subsidiary;	The Company and its subsidiary shall not receive any commission, fee or other consideration in connection with the proposed transaction.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	In accordance with the applicable law and the terms agreed between the parties, as applicable.
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.  Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount outstanding at any point of time during the material time frame shall not exceed the amount covered under the Letter of Comfort.  No provisions are required to be made in the books of account of the Company.
<b>B(6)</b>	<b>Disclosure only in case of transactions relating to transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate</b>	
1.	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.	No
2.	Basis of determination of price.	The consideration for sale of capital equipment/assets and critical spares, if any, shall be determined on an arm's length basis after considering relevant factors such as the age, condition, residual useful life, replacement cost, market quotations for similar assets and other commercially relevant parameters.
3.	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.	The enabling approval is being sought to provide operational flexibility and to ensure that, should any such requirement arise during the year, the Company is in a position to act promptly without waiting for fresh shareholder approval, while remaining fully compliant with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
4.	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:	Not Applicable
5.	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking.	No material impact on the turnover, net worth or net profits of the Company is expected.
	a. Expected impact on turnover	
	b. Expected impact on net worth	
	c. Expected impact on net profits	
<b>Heading Part C: Additional Information in addition to Part A &amp; B</b>		
<b>C(3)</b>	<b>Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary</b>	
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	"A Stable" by Care Ratings Limited

Minimum Information for the Proposed Related Party Transaction		
Sr. No	Particulars of the information	Information provided by the management
2	Details of solvency status and going concern status of the related party during the last three financial years:	The related party is solvent in the last three financial years and is a going concern.
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The amount outstanding at any point of time during the material time frame shall not exceed the amount covered under the Letter of Comfort.  No provisions are required to be made in the books of accounts of the Company.
4	Default on borrowings, <b>if any</b> , over the last three financial years, by the related party from the listed entity or any other person.  <b>In addition, state the following:</b>	Not Applicable
	(a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	(b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	(c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	(d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Not Applicable
<b>C(5)</b>	<b>Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate</b>	
1.	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months.	There have been no transactions during the preceding twelve months requiring disclosure under this head.
2.	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.	No
3.	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	No
4.	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	No
5.	Are there any other major non-financial reasons for going ahead with the proposed transaction?	No

The Audit Committee has reviewed the certificate provided by the Chief Financial Officer and the Joint Managing Director of the Company as required under the RPT Industry Standards.

The Board of Directors of the Company recommends the resolution set out at Item No. 6 for approval of the Members as an Ordinary Resolution.

Except Mr. Arun Agarwal, Joint Managing Director and Mr. Ajay Kumar Jain, Chief Financial Officer in their capacity as directors of KML and/or their relatives (to the extent of their shareholding, if any), none of the other Directors, Key Managerial Personnel or their respective relatives are in any way, financially or otherwise, concerned or interested financially or otherwise, in the resolution set out at Item No.6 of the accompanying Notice.

## Item No. 7 & 8

Equity-based incentive schemes are an effective means of aligning the interests of employees with those of the shareholders by fostering a culture of ownership, rewarding sustained performance and promoting long-term value creation. Such schemes also serve as an important tool for attracting, motivating and retaining key talent required to support the Company's long-term growth and strategic objectives.

The Company presently has in place the "Apollo Pipes Limited Employee Stock Option Scheme-2020", which has been instrumental in rewarding and retaining employees through equity-linked incentives. Over the years, a substantial portion of the ESOP pool has been utilised through grants made to eligible employees and senior management personnel.

Considering the Company's continued business expansion, increasing scale of operations, evolving leadership responsibilities and the need to maintain continuity in long-term employee retention and incentive structuring, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, considered it appropriate to introduce a complementary equity-linked incentive mechanism in the form of Stock Appreciation Rights ("SARs").

Accordingly, the Board of Directors, at its meeting held on May 7, 2026, approved, subject to the approval of the Members, the "Apollo Pipes Limited Stock Appreciation Rights Scheme-2026" ("SAR Scheme 2026" or "Scheme"), formulated in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), the Companies Act, 2013 and other applicable laws. The Scheme is proposed to be implemented for the benefit of such present and future permanent employees and directors of the Company, whether whole-time director or not but excluding independent directors, and employees and directors of subsidiary and associate company(ies) of the Company, whether working in India or outside India, as may be determined by the Nomination and Remuneration Committee from time to time, but excluding an employee who is a promoter or a person belonging to the promoter group or a director who either himself/herself or through relatives or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time ("Eligible Employees").

In terms of Regulation 6 of the SEBI SBEB Regulations read with Section 62(1)(b) of the Companies Act, 2013, approval of the Members by way of Special Resolution is required for implementation of the Scheme and issuance of Equity Shares thereunder. Further, pursuant to Regulation 6(3) of the SEBI SBEB Regulations, a separate approval of the Members is required for extending the benefits of the Scheme to eligible employees and directors of the subsidiary and associate company(ies) of the Company.

The Special Resolution set out at Item No. 7 is seeking your approval for the formulation and implementation of the Scheme and issuance of equity shares thereunder. Further, the Special

Resolution set out at Item No. 8 is seeking your approval for extending the benefits of the Scheme to eligible employees and directors of the subsidiary and associate company(ies) of the Company.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of the SEBI SBEB Regulations are as under:

### 1. Brief description of the Scheme:

The Scheme shall be called as "Apollo Pipes Limited Stock Appreciation Rights Scheme – 2026".

The Scheme shall be implemented through direct route wherein the Company will distribute the appreciation, calculated as per the SEBI SBEB Regulations, in the form of equity shares of the Company to the Employees as defined in the Scheme upon successful exercise of SAR Units in accordance with provisions of the Scheme.

The Scheme will be administered by the Nomination and Remuneration Committee constituted by the Board which for the purpose of this Scheme is designated as Compensation Committee as required under the SEBI SBEB Regulations.

### 2. Total number of SAR Units to be granted under the Scheme:

The maximum number of SAR Units that may be issued pursuant to this Scheme shall not exceed 25,00,000 (Twenty Five Lakh) SAR Units and the maximum number of equity shares that may be issued and allotted pursuant to exercise of SAR Units shall not exceed 25,00,000 (Twenty Five Lakh) equity shares of face value of Rs. 10/- each fully paid-up.

If any SAR Unit granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such SAR Unit shall be available for further grant under the Scheme unless otherwise determined by the Nomination and Remuneration Committee.

Further, the maximum number of SAR Units that can be granted and the Equity Shares arising upon exercise of these SAR Units shall stand adjusted in case of corporate actions as defined under the Scheme and in accordance with the SEBI SBEB Regulations.

### 3. Identification of Classes of Employees Entitled to Participate and be Beneficiaries in the Scheme

- a. A permanent Employee of the Company working in India or outside India; or
- b. a Director of the Company, whether Whole-time Director or not but excluding Independent Directors; or
- c. an Employee or Director as defined in clause (a) or (b) of subsidiary and associate company(ies), in India or outside India, of the Company.

But does not include:

- a. an Employee who is a Promoter or a person belonging to the Promoter Group; or
- b. a Director who either himself/herself or through his/her relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the Company.

#### **4. Requirement of Vesting and Period of Vesting**

The vesting period shall commence after a minimum period of 1 (One) year from the grant date and may extend up to such period as may be determined by the Nomination and Remuneration Committee in accordance with applicable laws.

The vesting schedule shall be clearly specified in the grant letter issued to the respective Employees. The actual vesting may further be linked with eligibility criteria as determined by the Nomination and Remuneration Committee in accordance with the Scheme.

#### **5. Maximum Period within which the SAR Units shall be Vested**

The SAR Units granted under the Scheme shall vest within such maximum period as may be determined by the Nomination and Remuneration Committee in accordance with applicable laws and the provisions of the Scheme.

#### **6. SAR Price or Pricing Formula**

SAR Price shall be determined by the Nomination and Remuneration Committee at the time of grant of SAR Units. SAR Price shall be calculated on the basis of market price on the date of the meeting of the Nomination and Remuneration Committee wherein the grant of SAR Units is approved.

For the above purpose, market price means the latest available closing price on a recognised stock exchange on which the Equity Shares of the Company are listed on the date immediately preceding the relevant date.

Explanation: If the Equity Shares of the Company are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price.

Further, for the above purpose, "relevant date" means the date of the meeting of the Nomination and Remuneration Committee on which the grant is made.

#### **7. Exercise Period and Process of Exercise**

The vested SAR Units may be exercised by the Grantees within such exercise period as may be determined by the Nomination and Remuneration Committee and specified in the grant letter.

The vested SAR Units shall be exercisable either wholly or in part, according to the terms and conditions as determined and mentioned under the vesting letter. However, no fraction of a vested SAR Unit shall be exercisable.

Upon exercise, the Grantee shall be entitled to receive such number of Equity Shares, the value of which shall be equivalent to the amount of appreciation calculated in accordance with the SEBI SBEB Regulations.

The mode and manner of exercise shall be communicated to the Employees individually.

#### **8. Appraisal Process for Determining Eligibility of Employees under the Scheme**

The Nomination and Remuneration Committee may, on the basis of all or any of the following criteria, decide the Employees/Grantees who are eligible for grant/ vesting of SAR Units under the Scheme and the terms and conditions thereof:

- Loyalty and tenure of employment;
- Performance of the Employee/Grantee;
- Criticality of role and responsibility;
- Performance of the Company;
- Leadership potential and future contribution; and
- Any other criteria as may be decided by the Nomination and Remuneration Committee from time to time.

#### **9. Maximum Number of SAR Units to be Issued Per Employee and in Aggregate**

The maximum number of SAR Units that can be granted to any eligible Employee during any one year shall not equal or exceed 1% of the issued capital of the Company at the time of grant. The Nomination and Remuneration Committee may decide to grant such number of SAR Units equal to or exceeding 1% of the issued capital to any eligible Employee, subject to separate approval of the Members in general meeting. The aggregate number of SAR Units that may be issued pursuant to this Scheme shall not exceed 25,00,000 (Twenty Five Lakh) SAR Units and the maximum number of Equity Shares that may be issued and allotted pursuant to exercise of SAR Units shall not exceed 25,00,000 (Twenty Five Lakh) Equity Shares.

#### **10. Maximum Quantum of Benefits to be Provided Per Employee under the Scheme**

The maximum quantum of benefits that may be provided to every eligible Employee under the Scheme shall be the appreciation amount calculated as per the SEBI SBEB Regulations and consequent allotment of Equity Shares having equivalent value of such appreciation.

#### **11. Whether the Scheme is to be Implemented and Administered Directly by the Company or through a Trust**

The Scheme shall be implemented through direct route for extending benefits to Employees wherein the Company will distribute the appreciation, calculated as per the SEBI SBEB

Regulations, in the form of Equity Shares in accordance with the Scheme.

The Scheme shall be implemented and administered directly by the Nomination and Remuneration Committee of the Company.

**12. Whether the Scheme Involves New Issue of Shares by the Company or Secondary Acquisition by the Trust or Both**

The Scheme contemplates only fresh issue and allotment of Equity Shares by the Company and does not involve any secondary acquisition of shares.

**13. Amount of Loan to be Provided for Implementation of the Scheme by the Company to the Trust, its Tenure, Utilisation, Repayment Terms, etc.**

Not Applicable, since the Scheme is proposed to be implemented through direct route.

**14. Maximum Percentage of Secondary Acquisition that can be made by the Trust**

Not Applicable, since the Scheme is proposed to be implemented through direct route.

**15. Disclosure and Accounting Policies**

The Company shall comply with the disclosure requirements and accounting policies prescribed under the SEBI SBEB Regulations and applicable accounting standards from time to time.

**16. Method which the Company shall use to Value its SAR Units**

The Company shall comply with the requirements of applicable Indian Accounting Standards (IND-AS) and shall use Fair Value method for valuation of SAR Units.

Compensation cost shall be accounted for in the books of account of the Company over the vesting period.

**17. Statement with regard to Disclosure in Board's Report**

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost APL Apollo Tubes Limited 25 that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

"Apollo Pipes Limited Stock Appreciation Rights Scheme – 2026" and other related documents referred to in the aforesaid resolutions shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days up to the date of the ensuing Annual General Meeting.

The Board of Directors recommends the Special Resolutions set out at Item No. 7 and 8 for approval of the Members of the Company.

The Directors (other than Independent Directors), Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the Special Resolutions set out at Item Nos. 7 and 8 only to the extent that SAR Units may be granted to them under the Scheme. Save as aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said Special Resolutions.

**Registered Office:**

37, Hargobind Enclave,  
Vikas Marg, Delhi - 110092

Date: July 10, 2026

**By order of the Board of Directors**

Sd/-  
**Gourab Kumar Nayak**  
Company Secretary & Compliance Officer  
M. No.: A44847

The brief resume and other information as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard -2, in relation to appointment/re-appointment of the Directors at the 40<sup>th</sup> AGM, is as under:

Name of Director	Mr. Sameer Gupta	Mr. Sanjay Gupta
Designation	Managing Director	Non Executive Director
Age	48 Years	54 Years
Director Identification Number (DIN)	00005209	00233188
Nationality	Indian	Indian
Date of first appointment on the Board	05/01/2011	08/05/2026
Nature of expertise in specific functional areas	Operations, Sales & Marketing	Management & Technical
Qualification and Brief Profile	Has graduated from Shri Ram College of Commerce, Delhi University. He has more than two decades of experience in running diverse business operations	Mentioned in Explanatory statement item No.5
Shareholding in the Company directly or as beneficial holder	98,22,762 equity shares of Rs. 10 each	Nil
Terms and conditions of appointment / re-appointment	The Managing Director, who is liable to retire by rotation, being eligible, has offered himself for reappointment.	Appointment as Director (Non-executive), liable to retire by rotation.
Details of remuneration sought to be paid and the remuneration last drawn by such persons	Remuneration last drawn – Salary - ₹1.80 Crores	As a Non-Executive Director, he is entitled to sitting fees for attending meetings of the Board/ Committees.
Directorships held in other companies	Nil	APL Apollo Tubes Limited: Managing Director Apollo Metalex Limited : Director APL Apollo Building Products Limited: Director S Gupta Holding Private Limited: Director Blue Ocean Projects Private Limited: Director APL Apollo Mart Limited: Managing Director
*Membership / Chairmanship of Committee(s) of other Companies:	Nil	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	Mr. Sameer Gupta is Brother of Mr. Sanjay Gupta, Additional Director and Chairman of the Company.	Mr. Sanjay Gupta is Brother of Mr. Sameer Gupta, Managing Director of the Company.
Number of meetings of the Board attended during the F.Y-2024-25	4 (Four)	Not Applicable
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.