

September 01, 2025

To
The National Stock Exchange of India Limited Department of Corporate Services/Listing
Exchange Plaza, 5th Floor, **BSE Limited**
Plot No. C/1, G Block, Phiroze Jeejeebhoy Towers,
Bandra-Kurla Complex, Bandra (East), Dalal Street, Fort,
Mumbai – 400 051 Mumbai – 400 001

NSE Symbol: APOLLOPIPE

SCRIP Code: 531761

Dear Sir/Madam,

Subject: Notice of the 39th Annual General Meeting (AGM) of the Company

Please find enclosed herewith Notice of the 39th AGM scheduled to be held on **Friday, September 26, 2025, 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.

Thanking you,

Yours faithfully,
For Apollo Pipes Limited

Gourab Kumar Nayak
Company Secretary and Compliance Officer

Encl: a/a

APOLLO PIPES LIMITED

Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi-110092, India

Corporate Office : A-140, Sector 136, Noida (U.P.) - 201301

Manufacturing Unit : Dadri (U.P.), Sikandrabad (U.P.), Ahmedabad (Gujarat), Tumkur (Karnataka), Raipur (Chhattisgarh) India

Toll Free No.: 1800-121-3737

info@apollopipes.com | www.apollopipes.com | CIN : L65999DL1985PLC022723



APOLLO PIPES LIMITED

CIN: L65999DL1985PLC022723

Regd. Office: 37 Hargobind Enclave Vikas Marg, Delhi-110092

Corp. Office: Plot No. A-140, Sector-136, Noida-201301

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

Website: www.apollopipes.com **email:** compliance@apollopipes.com

NOTICE

NOTICE is hereby given that the Thirty Ninth (39th) Annual General Meeting of the Members of Apollo Pipes Limited ("**the Company**") will be held on **Friday, 26th September, 2025 at 11.00 A.M. (IST)** through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**"), 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 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon.
2. To declare final dividend of ₹0.70/- per equity share (i.e. @7%) for the financial year ended 31st March, 2025.
3. To appoint a director in place of Mr. Arun Agarwal (DIN: 10067312), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
4. To Appoint M/s. AKGVG & Associates, Chartered Accountants (Firm Registration No. 018598N) as the Statutory Auditors 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 the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. AKGVG & Associates, Chartered Accountants (Firm Registration No. 018598N) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 39th Annual General Meeting (AGM) until the conclusion of the 44th AGM of the Company to be held in the year 2030, on a remuneration of ₹15,00,000/- (Rupees Fifteen Lakh only) per annum for the Financial Year ending 31st March, 2026 excluding out of pocket expenses and applicable taxes and

for subsequent year(s) of their term, such remuneration as may be fixed and agreed by and between the said firm and the Board of Directors / a Committee of Board/ any other delegate.

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."

SPECIAL BUSINESS:

5. To ratify the remuneration payable to the Cost Auditors for the Financial Year 2025-26

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 ₹1,00,000/- (Rupees One Lakh Only) plus applicable taxes and out-of-pocket expenses, if any, payable/paid to M/s. HVMN & 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 2025-26, 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."

6. To appoint M/s. Anjali Yadav & Associates, Company Secretaries as Secretarial Auditor 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 Section 179, 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/ statutory provisions, if any, as amended from time to time, M/s. Anjali Yadav & Associates, Practising Company Secretaries be and are hereby appointed as Secretarial Auditors of the Company for a term of five year from the conclusion of 39th Annual General Meeting of the Company till the conclusion of 44th Annual General Meeting on a remuneration of ₹25,000/- (Rupees Twenty Five Thousand only) per annum for the Financial Year ending 31st March, 2026 excluding out of pocket expenses and applicable taxes and for subsequent year(s) of their term, such remuneration as may be fixed and agreed by and between the said firm and the Board of Directors / a Committee of Board/ any other delegate.

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.”

7. To approve material related party transactions of the

S.No.	Name of Related Party	Nature of Relationship (including nature of interest, financial or otherwise)	Aggregate estimated maximum value of the Contract/ arrangement/ transaction (during one year after AGM) (₹ in Crores)	Nature and material terms of contract/ arrangement/ transaction
1	Kisan Mouldings Limited	Material subsidiary	75.00	Sale of raw materials, Consumables, finished goods and capital equipments/ assets etc.
2	Kisan Mouldings Limited	Material subsidiary	30.00	Purchase of goods (Pipes & Fittings, Tubes & structures etc.)
3	Kisan Mouldings Limited	Material subsidiary	60.00	Transactions relating to Granting/ providing of loan, guarantee, surety, indemnity, or comfort letter in connection with business operations.

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.

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 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 lower of rupees one thousand Crore or 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:

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.”

8. To re-appoint Mr. Arun Agarwal as Whole Time Director designated as Joint Managing Director

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 Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of

SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 (including any statutory modification or reenactment thereof for the time being in force), and the applicable clauses of the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Arun Agarwal (DIN-10067312), as Whole Time Director designated as Joint Managing Director of the Company, liable to be retire by rotation, for a further term of three (3) years **w.e.f. 1st April, 2026**, on the terms and conditions, including remuneration, as set out in the explanatory statement.

RESOLVED FURTHER THAT upon recommendation by Nomination and Remuneration Committee, the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of payment of remuneration to Mr. Arun Agarwal within the overall approved limit.

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.”

**By order of the Board of Directors of
Apollo Pipes Limited**

Sd/-

Gourab Kumar Nayak

Company Secretary & Compliance Officer

M. No.: A44847

Registered Office:

37, Hargobind Enclave, Vikas Marg,
New Delhi – 110092

Date: 7th August, 2025

Place : Noida

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide Circular Nos. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and other applicable circulars including General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India (MCA) (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 and SEBI Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), companies are allowed to hold AGM through video conferencing ("VC") or other audio visual means ("OAVM"). Hence, in compliance with the Circulars, the AGM of the Company is being held through VC only.
 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 39th 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.
 3. The deemed venue for the 39th 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 re-appointed is set out in the Explanatory Statement to this Notice.
 6. Corporate members may refer to "Note for Non – Individual Shareholders 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.
 8. The Dividend for the financial year ended 31st March, 2025 of ₹0.70 per share (7%) on 4,40,48,206 fully paid up Equity Shares of ₹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, 1961, to those Members whose names are borne on the Register of Members of the Company on 5th September, 2025 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 introduced by the Finance Act, 2020 w.e.f. April 1, 2020, the Company would be required to deduct tax at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. For the prescribed rates for various categories, the shareholders are requested to refer the Finance Act, 2020 and amendments thereof. Some of the major features of the latest tax provisions on dividend distribution are stated as hereunder for a quick reference.
- For Resident Shareholders, tax shall be deducted at source under section 194 of the Income Tax Act, 1961 at 10% on the amount of Dividend declared and paid by the Company during financial year 2025-26 provided PAN is provided by the shareholder. If PAN is not submitted, TDS would be deducted @20% as per Section 206AA of the Income Tax Act, 1961.
- However, no TDS shall be deducted on the Dividend Payable to a resident individual if the total dividend to be received

by them during financial year 2025-26 does not exceed ₹5000/- Please note that this includes the future dividends, if any, which may be declared by the Board in the financial year 2025-26.

In cases where the shareholder provides Form 15G (applicable to any person or a Company or a Firm)/ Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no tax at source shall be deducted.

Apart from the above, since the TDS/Withholding rates are different for resident and non-resident shareholders, members are requested to confirm their residential status as per the provisions of the Income Tax Act, 1961, by email at beetalrta@gmail.com with carbon copy to compliance@apollopipes.com.

In view of above provisions, the shareholders are requested to update their PAN with the Company/ R&T Agent (in case shares held in physical mode) and with the depositories (in case shares held in demat mode) by writing to them at the address / e-mail id as mentioned above. A Resident Individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H as aforesaid, to avail the benefits to non-deduction of tax at source, by sending email to compliance@apollopipes.com / beetalrta@gmail.com upto 5:00 p.m. on 19th September, 2025. In case of physical holding PAN should be updated through ISR forms.

Kindly note that the aforementioned documents should be uploaded on the website of RTA at <https://www.beetalmail.com/formx>. You can also visit their site at <https://www.beetalfinancial.com/> under tab - Services -> TDS Form Submission- to download and upload the documents as applicable.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary document i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits under the provisions of Income Tax Act, 1961 by sending an email to compliance@apollopipes.com / beetalrta@gmail.com up to 5:00 p.m. on 19th September, 2025.

9. 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 2024-25 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 22nd August, 2025.

10. 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.
11. 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.
12. 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.
13. 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.
14. Members whose e-mail address are not registered are requested to register their e-mail address for receipt of Notice of 39th AGM, Annual Report and login details for joining the 39th 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 or to/RTA at beetalrta@gmail.com. Physical Shareholders by sending the relevant documents to the R&T Agent at beetalrta@gmail.com in Form ISR- 1 available on the Company's website at <https://www.apollopipes.com>
15. 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/shareholders 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 investor/shareholder may escalate the same through the SCORES Portal (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 shareholders

are requested to visit the website of the Company www.apollopipes.com.

15. The Notice of AGM and Annual Report for the financial year 2024-25, is available on the website of the Company at www.apollopipes.com and also on the websites of the Stock Exchanges: at www.bseindia.com and www.nseindia.com. Notice of AGM is also available on the website of CDSL at www.evotingindia.com.

However, a member may also demand hard copies of the same via. writing us at compliance@apollopipes.com.

16. 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 the MCA Circulars 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. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut-off-date i.e. 19th September, 2025 -may follow the same instructions as mentioned above for e-voting.
6. Once a vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
7. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut off date of 19th September, 2025 and a person who is not a member as on a cut off date should treat the Notice for information purpose only.

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

- (i) The voting period begins on Tuesday, 23rd September, 2025 (10:00 A.M.) and ends on Thursday, 25th September, 2025 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2025 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.

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

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020** on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with

Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDEAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. 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 & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>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.</p>

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.co.in or call at toll free no.: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.

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

- a. The shareholders should log on to the e-voting website www.evotingindia.com.
- b. Click on "Shareholders" module.
- c. 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.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. 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.
- f. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 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 as mentioned in instruction (3).

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Apollo Pipes Limited> on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@apollopipes.com, 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 / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 (three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (compliance@apollopipes.com). The shareholders who do not wish to speak during the 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). 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 casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

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.
- (i) The Company has appointed Mr. Jatin Gupta, Practicing Company Secretary (Membership No. : FCS 5651: COP No. 5236) as Scrutinizer to scrutinize the process of remote e-voting and voting on the date of AGM in a fair and transparent manner.
- (ii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, scrutinize the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting and submit, not later than 2 working days of conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the results of the voting forthwith.

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 or contact at toll free no. 1800 2109911.

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

- (iii) The results declared along with the consolidated Scrutinizer's report shall be placed on the website of the Company www.apollopipes.com and on the website of CDSL www.cdslindia.com and shall simultaneously be forwarded to the concerned stock exchanges as well as displayed at the Corporate and Registered office of the Company.

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 Members of the Company at the 34th Annual General Meeting (AGM) held on 29th September, 2020, had approved the re-appointment of M/s. VAPS & Co., Chartered Accountants (Firm Registration No. 003612N), as the Statutory Auditors of the Company for the second term of five (5) consecutive years commencing from the conclusion of the 34th AGM until the conclusion of the 39th AGM. Accordingly, M/s. VAPS & Co. will complete their second term at the ensuing 39th AGM and are not eligible for re-appointment in terms of the provisions of Section 139(2) of the Companies Act, 2013.

In view of the above, the Company is required to appoint a new Statutory Auditor for a period of five years commencing from the conclusion of the 39th AGM until the conclusion of the 44th AGM to be held in the year 2030.

Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on 7th August, 2025, has proposed the appointment of M/s. AKGVG & Associates, Chartered Accountants (Firm Registration No. 018598N) as the Statutory Auditors of the Company for a term of five (5) consecutive years from the conclusion of the 39th AGM until the conclusion of the 44th AGM subject to approval of the Members.

Profile: M/s. AKGVG & Associates was established in 2002 and is registered with the Institute of Chartered Accountants of India (ICAI), with its head office at E-1, Prashant Vihar, Rohini, New Delhi – 110085. The firm is empanelled with the Comptroller & Auditor General of India (CAG), recognized as a Category I audit firm with the Reserve Bank of India, and also empanelled as an Official Liquidator with the High Court of Delhi. It provides professional services including audit & assurance, taxation, risk advisory, valuations, forensic audit, and management consultancy. The firm has 23 Partners and over 450 professionals operating from 9 offices in India, along with an international presence in Dubai. It serves several reputed corporates, PSUs, and listed entities across sectors.

Terms and conditions of appointment & remuneration:

a) Term of appointment:

For a term 5 (Five) consecutive years from the conclusion of this AGM till the conclusion of 44th AGM to be held in year 2030.

b) Proposed Remuneration:

Up to ₹15 lakh, plus applicable taxes and out-of-pocket expenses in connection with conducting the statutory audit for Financial Year ending March 31, 2026. For subsequent

year(s) of their term, such remuneration as may be fixed and agreed by and between the said firm and the Board of Directors / a Committee of Board/ any other delegate.

The remuneration payable to M/s. AKGVG & Associates, Chartered Accountants has been fixed keeping in view their professional competence, experience and industry standing, and is considered commensurate with industry practice. The fees for certifications and other professional services, if any, shall be payable separately in addition to the statutory audit fee mentioned above.

The proposed remuneration is higher than that paid to the outgoing auditors primarily on account of the increasing scale of operations of the Company, expanded reporting and disclosure requirements under the Companies Act, 2013 and SEBI (LODR) Regulations and to ensure high standards of audit quality.

c) Basis of recommendations:

Based on the eligibility criteria and qualifications prescribed under the Companies Act, 2013, applicable Rules, and SEBI Listing Regulations, and after evaluating their professional competence, audit experience, independence, peer review status, industry expertise, and past quality of audit work, the Board is of the opinion that M/s. AKGVG & Associates possesses the necessary professional competence to serve as the Statutory Auditors of the Company.

Pursuant to the provisions of Section 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company has received the written consent of M/s. AKGVG & Associates, to act as Statutory Auditors along with a certificate confirming that they satisfy the eligibility criteria prescribed under Section 141 of the Act and the Rules framed thereunder.

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the firm has further confirmed that it holds a valid certificate issued by the Peer Review Board of ICAI.

Accordingly, the Board recommends the Ordinary Resolution 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

The Board of Directors, on the recommendation of the Audit

Committee, has appointed M/s. HMVN & Associates, Cost Accountants, New Delhi, (ICWAI Registration No. 000290), as the Cost Auditors of the Company for the financial year ending March 31, 2026, 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. HMVN & 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. HMVN & Associates as set out in Item No. 5 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. 5 of the accompanying Notice.

Item No.: 6

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in terms of the amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as notified by SEBI Notification dated December 12, 2024 and clarified by SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, every listed company is required to appoint a Secretarial Auditor to carry out a secretarial audit and report in Form MR-3.

Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on July 25, 2025, has proposed the appointment of M/s. Anjali Yadav & Associates, Practising Company Secretaries, a peer-reviewed firm, as the Secretarial Auditors of the Company for a period of five (5) consecutive financial years commencing from FY 2025–26 to FY 2029–30, subject to approval of the Members.

Profile: M/s. Anjali Yadav & Associates, with over two decades of professional experience, is a well-established and reputed firm of Practising Company Secretaries, having extensive experience in Secretarial Audit, Corporate Laws, Securities Laws, RBI and FEMA-related compliances, and other regulatory frameworks. The firm is peer-reviewed and has robust capabilities in managing

complex compliance requirements for listed entities across diverse industries.

Terms and conditions of appointment & remuneration:

a) Term of appointment:

For a term 5 (Five) consecutive years from the conclusion of this AGM till the conclusion of 44th AGM to be held in year 2030.

b) Proposed Remuneration:

Up to ₹25,000/- (Rupees Twenty Five Thousand Only), plus applicable taxes and out-of-pocket expenses for conducting secretarial audit for Financial Year ending March 31, 2026.. For subsequent year(s) of their term, such remuneration as may be fixed and agreed by and between the said firm and the Board of Directors / a Committee of Board/ any other delegate.

The remuneration payable to M/s. Anjali Yadav & Associates, Secretarial Auditors, has been fixed keeping in view their knowledge, expertise, industry experience, and the time and efforts required. In addition to the Secretarial Audit, the firm may also be engaged, as approved by the Board, to provide other professional services such as certifications and legal opinions, which are in the ordinary course of business and compliant with regulatory provisions. The fees for such certifications and other professional services, if any, shall be payable separately in addition to the Secretarial Audit fees mentioned above.

c) Basis of recommendations:

Based on the eligibility criteria and qualifications prescribed under the Companies Act, 2013, applicable Rules, and SEBI Listing Regulations, and after evaluating their professional competence, secretarial audit experience, independence, industry expertise, and past quality of audit work, the Board is of the opinion that M/s. M/s. Anjali Yadav & Associates, Practising Company Secretaries, possesses the necessary professional competence to serve as the Secretarial Auditors of the Company.

M/s. Anjali Yadav & Associates have given their confirmation of eligibility and that they are not disqualified from being appointed as Secretarial Auditors under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. Accordingly, the Board recommends the Ordinary Resolution as set out in Item No. 6 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. 6 of the accompanying Notice.

Item No. 7

As per applicable provisions of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers)

Rules, 2014, 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 is considered material under Regulation 23(1) of the Listing Regulations, if it exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements or ₹1,000 crore, whichever is lower.

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 7th August, 2025, 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.

Accordingly, in terms of the Master Circular of SEBI No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and upon the recommendations of Audit Committee and the Board of Directors

at their respective meetings held on 7th August, 2025 and considering the best interest of the Company, Members' approval is sought on the said material RPTs for the financial year 2025-26.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the particulars of transactions to be entered into by the Company with its Material subsidiary Company viz. KML are as under:

1. Name of the Related Party and its relationship with the listed entity or its material subsidiary, including nature of its concern or interest (financial or otherwise)

Name of Related Party

Kisan Mouldings Limited ("KML" or "The Company"),

Relationship

KML, a BSE Listed company, located at Mumbai, Maharashtra, is a Material Subsidiary Company of Apollo Pipes Limited ("APL"). APL holds 57.59% stake in Kisan Mouldings Limited. The Company is primarily engaged in the manufacturing of PVC pipes, Fittings, UV Resistant multi-layer water tank and allied products. It is one of the largest manufacturers of multiple applications of pipes for water supply, sanitation, sewerage, construction, cable ducting, drinking water, tube wells, submersible pumps and other polymer products for various purposes.

2. Nature, Duration/ Tenure, Material Terms, Monetary Value and Particulars of the Contract or Arrangement

The Company proposed to enter into the Related Party Transactions with KML on an arm's length basis and in the ordinary course of business during the financial year 2025-26. The relevant details of the material Related Party Transactions are as under:

Nature	<ul style="list-style-type: none"> a. Sale of raw materials, Consumables, finished goods and capital equipments/assets etc. b. Purchase of goods (Pipes & Fittings, Tubes & structures etc.) c. Transactions relating to Granting/providing of loan, guarantee, surety, indemnity, or comfort letter in connection with business operations.
Duration/ Tenure	<p>SEBI vide its circular dated 8th April, 2022, has clarified that a related party transaction approved by the shareholders shall be valid from one AGM till the next AGM of the Company or for a period of fifteen months, whichever is earlier.</p> <p>Therefore, this approval will be valid from 39th AGM till the 40th AGM or for a period of fifteen months, whichever is earlier.</p>
Material Terms/ Particulars of the Contract or Arrangement	The proposed contracts/arrangements/transactions relate to sale/purchase of goods/ services and shall be governed by the Company's Related Party Transaction Policy and shall be reviewed by the Audit Committee on quarterly basis.
Monetary Value	<ul style="list-style-type: none"> a. Sale of raw materials, Consumables, finished goods and capital equipments/assets etc. ₹75 Crore b. Purchase of goods (Pipes & Fittings, Tubes & structures etc.): ₹30 Crore c. Transactions relating to Granting/providing of loan, guarantee, surety, indemnity, or comfort letter in connection with business operations. ₹60 Crore
Percentage of Company's Annual Turnover	13.96 % (upon combining both the transactions)
Details about Valuation/ Arm's Length and Ordinary Course of Business	All such related party transactions entered by the Company are related to the day to day business operations of the Company and essential for its activities and are in the ordinary course of business of the Company. So far as pricing is concerned, all the transactions meet the arm's length criteria.

Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
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3. Rationale/benefit of the transactions with Related Party or the justification as to why the transactions with Related Party are in the interest of the Company.

KML is presently a subsidiary of Apollo Pipes Limited (“APL”) as per the provisions of the Companies Act, and engaged in the manufacturing of PVC pipes, Fittings, UV Resistant multi-layer water tank and allied products.

The Audit Committee had examined all the relevant details, as required under law, of the proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, granted approval for entering into above RPTs with KML.

The proposal outlined above will contribute to the principal business activities of Company and is in the interest of the Company.

Further, the Company is primarily engaged in the manufacturing and selling of PVC pipes, Fittings, UV Resistant multi-layer water tank and allied products. Since, KML, related party of the Company also undertakes similar transactions, therefore in the ordinary course of business, the Company executes such transactions to find ready market for the purchase and sale at more competitive price.

Information about the transaction related to any loans, inter-corporate deposits, advances or investments made or given by the listed entity and / or its subsidiaries

1. Details of the source of funds in connection with the proposed transaction: Not Applicable
2. Details of financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: Not Applicable
3. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security: Not Applicable
4. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT: Not Applicable

4. Any other information relevant or important for the members to take a decision on the proposed resolution/ Any other information that may be relevant

All relevant/ important information forms part of this explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

Pursuant to Regulation 23(4) of Listing Regulations, in respect of voting on this resolution, all the related parties shall not vote to approve the resolution, irrespective of whether the entity or person is a party to the particular transaction or not.

The Board of Directors of the Company recommends the resolution set out at Item No. 7 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, concerned or interested financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice.

Item No. 8

The Members of the Company, at the Extra-Ordinary General Meeting held on April 13, 2023, had approved the appointment of Mr. Arun Agarwal as the Whole-Time Director (Joint Managing Director) of the Company for a period of three (3) years, effective from April 1, 2023.

The present term of Mr. Arun Agarwal would expire on 31st March 2026. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 7th August, 2025 has approved his reappointment as Whole-Time Director designated as Joint Managing Director, subject to approval of the Members of the Company, on the terms and conditions including remuneration as set out below:

- A. Term: 3 years w.e.f. 1st April, 2026. He shall be liable to retire by rotation.
- B. Salary, Perquisites and other statutory benefits : ₹ 1.50 Crores per annum with such increments as the Board may decide from time to time on the recommendation of Nomination and Remuneration Committee subject to a maximum limit of ₹ 1.75 Crores per annum.
- C. ESOP – The perquisite value of Employee Stock Options (ESOPs), if any granted during the tenure, shall be in addition to the aforementioned remuneration and shall vest and be exercisable in accordance with the Company’s ESOP Scheme and applicable law.
- D. Minimum Remuneration: In the event of absence or inadequacy of profits in any financial year, the aforementioned remuneration shall be paid as the minimum

remuneration, subject to the provisions of the Companies Act, 2013 and/or any other applicable statutory provisions.

Mr. Arun Agarwal, a Chartered Accountant, joined Apollo Pipes Limited as Whole Time Director (Joint Managing Director) on April 1, 2023. With over two decades of experience in managing diverse business operations, he has been instrumental in driving a remarkable transformation in the Company's core operations. Under his leadership, Apollo Pipes has expanded through new projects, business verticals, and the strategic acquisition of Kisan Mouldings Limited, significantly enhancing its geographical presence and overall growth.

Before joining Apollo Pipes, Mr. Agarwal spent 14 years at APL Apollo Tubes Limited, where he served as Chief Operating Officer. He was responsible for overseeing the operations of all 11 manufacturing plants and played a key role in areas such as plant maintenance, power management, and total quality management. He was also actively involved in strategic decision-making, contributing significantly to the group's operational efficiency and overall growth.

The Board, after considering the recommendation of the Nomination and Remuneration Committee, also evaluated the remuneration levels of CEOs/MDs in peer group companies as well as Companies with similar market cap in the industry. The reappointment of Mr. Arun Agarwal is aligned with the Company's long-term strategic objective of ensuring continuity in leadership and execution of growth initiatives. The Board recognizes that Mr. Agarwal's exemplary leadership, deep industry knowledge, and results-oriented approach have significantly contributed to the Company's performance and competitive positioning, considering his pivotal role in driving business growth and market development, enhancing operational efficiency, strengthening financial performance, expanding market presence through institutional sales, and providing robust corporate governance and supervision.

The Board also took into account the fact that he is not drawing any remuneration from the Subsidiary of the Company despite actively participating in strategic decisions concerning the company as a member of the Board. In view of the foregoing, the Board deemed it appropriate to propose an increase in his remuneration to a level that reflects the responsibilities he undertakes and the substantial value he has added to the organization.

Registered Office:

37, Hargobind Enclave, Vikas Marg,
New Delhi – 110092
Date: 7th August, 2025
Place : Noida

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

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

Mr. Arun Agarwal satisfies all the conditions set out in Part – I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act for being eligible for his appointment as Whole-time Director designated as Joint Managing Director.

He is not disqualified from being appointed as Director in terms of Section 164 and 196 of the Act. Further, he is not debarred from appointment by any order of SEBI or any other authority.

This explanatory statement along with the resolution may be treated as written memorandum setting out the terms of appointment of Mr Arun Agarwal under Section 190 of the Act. The Board of Directors recommends the Special Resolution set out at Item No. 8 of the accompanying Notice, for the approval of the Members of the Company.

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

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

Except Mr. Arun Agarwal, none of the Directors or Key Managerial Personnel of the Company and/or their relatives (to the extent of their shareholding, if any) are, in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 8 of the accompanying Notice.

**By order of the Board of Directors of
Apollo Pipes Limited**

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

Annexure- A

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

I		General Information			
1	Nature of Industry	The Company offers plastic pipe fittings, sprinkler system, and solvent cement. Apollo Pipes serves civil infrastructure, industrial, agriculture, building, and construction industries in India.			
2	Date or expected date of commencement of commercial production	The Company is already engaged in production since its incorporation.			
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
4	Financial performance based on given indicators	(₹ In Lakhs)			
		Particulars	FY 2024-25	FY 2023-24	FY 2022-23
		Total Revenue	93,047.98	98,104.24	91,648.71
		Total Expenses	88,832.08	91,659.99	88,374.96
		PBT	4,215.91	64,44.25	3,273.74
		PAT	3,081.92	42,43.94	2,391.49
5	Foreign investments or collaborators, if any	As on March 31, 2025, the Company had 4.14% foreign shareholding, however, the Company do not have any foreign direct investment or made any such foreign collaboration.			

II.		Information about the appointee
S. No	Particulars	Mr. Arun Agarwal
1	Background details	As detailed in explanatory statement to Item No. 8
2	Past Remuneration	As detailed in explanatory statement to Item No. 8
3	Recognition or award	-
4	Job profile and his suitability	As detailed in explanatory statement to Item No. 8
5	Remuneration proposed	Details of proposed remuneration is provided in the respective resolutions read with explanatory statements thereto.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration, if compared with peer companies, considering the prevailing industry norms, size of the Company, the managerial position, the credentials and responsibilities being handled by Mr. Arun Agarwal, is as per industry standards.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Except for the remuneration as stated above, Mr. Arun Agarwal has no direct or indirect pecuniary relationship with the Company or managerial personnel or any other director of the Company. Mr. Arun Agarwal holds 5,00,400 equity shares in the Company.

III.	Other Information	
1.	Reasons of loss or inadequate profits	Factors like dynamic economic situation, weak demand, reduced liquidity in the market, increase in price of raw material, low selling price etc. may impact the performance of the Company leading to a situation of inadequacy of profit. The Company is passing a Special Resolution pursuant to the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.
2.	Steps taken or proposed to be taken for improvement	The Company is continuously evaluating the market and other factors affecting its business and accordingly adopting different strategies including but not limited to cost reduction initiatives along with revenue enhancement initiatives.
3.	Expected increase in productivity and profits in measurable terms	The management has taken concrete steps to improve overall business growth and profitability. The results of the above initiatives are expected to improve Company's performance and profitability.

Annexure- B

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 39th AGM, is as under:

Name of Director	Mr. Arun Agarwal
Designation	Joint Managing Director
Date of Birth (Age)	July 07, 1975, 50 Years
Director Identification Number (DIN)	10067312
Nationality	Indian
Date of first appointment on the Board	14/03/2023
Nature of expertise in specific functional areas	Management, Finance & Operations
Qualification and Brief Profile	Mentioned in Explanatory statement item No.8
Shareholding in the Company directly or as beneficial holder	5,00,400 equity shares of ₹10 each
Terms and conditions of appointment / re-appointment	Appointment pursuant to retire by rotation at the ensuing AGM. Further, re-appointment with effect from 1 st April, 2026 as whole time Director designated as Joint Managing Director for a further term of three years.
Details of remuneration sought to be paid and the remuneration last drawn by such persons	Remuneration proposed - Mentioned in Explanatory Statement. Remuneration last drawn – Salary - ₹1.25 Crores p.a inclusive of salary, perquisites, and other allowances.
Directorships held in other companies	Kisan Mouldings Limited SG Mart Limited
*Membership / Chairmanship of Committee(s) of other Companies:	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	Nil
Number of meetings of the Board attended during the F.Y-2024-25	4
Listed entities from which the person has resigned in the past three years	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.

FOR ATTENTION OF THE MEMBERS

1. Members are requested to refer any change of address among others:
 - a) To the Company's Registrar in respect of their physical share folios.
 - b) To their Depository Participants (DPs) in respect of their electronic demat accounts as the Company is obliged to print the bank details on the dividend warrant as furnished by NSDL/CDSL.
2. Dividend Warrants: As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandatory for the Company to print the bank account details of the investors in dividend payment instrument. Accordingly, the Members are requested to register/update their correct bank account details with the Company/RTA/Depository Participant, as the case may be.
3. Dematerialisation of Shares and Liquidity: SEBI has mandated that securities of listed companies can be transferred/traded only in dematerialized form. Further, SEBI vide its circulars/notifications, mandated that all service requests for issue of duplicate certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, subdivision/ splitting/ consolidation of certificate, transmission and transposition be also processed in dematerialised form only. On receipt of any such request the Company/RTA will issue a "Letter of Confirmation", in the prescribed format. In view of the same, Members are advised to get their shares dematerialized. Members can contact the Company's Registrar & Share Transfer Agent (RTA): Beetal Financial and Computer Services Private Limited, Beetal House, 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 or may write to the Secretarial Department of the Company at 37, Hargobind Enclave Vikas Marg, East Delhi, Delhi, India, 110092, for assistance in this regard. Dematerialisation facility is available both on NSDL and CDSL. Company's ISIN No. is INE126J01016.
4. Special window for re-lodgment of transfer request of physical shares: Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, a special window is being provided from July 7, 2025 to January 6, 2026 to facilitate the re-lodgment of transfer requests of physical shares. This facility is available only for the transfer deeds lodged before April 1, 2019 that were rejected, returned, or left unattended due to documentation or processing issues. The request may be submitted to the Company's Registrar & Share Transfer Agent (RTA): Beetal Financial and Computer Services Private Limited, Beetal House, 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 or may write to the Secretarial Department of the Company at 37, Hargobind Enclave Vikas Marg, East Delhi, Delhi, India, 110092, for assistance in this regard. Note: Re-lodged transfers will be processed only in demat form. A demat account is mandatory. Investors must provide the Client Master List along with the transfer deed, share certificate, and other relevant documents. No requests will be accepted after January 6, 2026.
5. Investor Education and Protection Fund: Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members who have not claimed their dividend from the financial year 2017-18 and onwards may write to the Secretarial Department of the Company at the address mentioned above. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
6. SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD3/P/CIR/2023/195 dated 28th December 2023, regarding Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The said circular is available on the website of the Company at www.apollopipes.com.
7. As mandated by SEBI, with effect from April 1, 2024, dividend to the members holding shares in physical mode shall be paid only through electronic mode. Such payment shall be made only after they have furnished their Permanent Account Number, Contact Details (Postal Address, Mobile Number and E-mail), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company / Registrar & Share Transfer Agent (RTA).
8. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc. Members holding shares in dematerialized form are requested to intimate all changes to their Depository Participant.
For shares held in physical mode by submitting to Registrar & Share Transfer Agent (RTA): Beetal Financial and Computer Services Private Limited the forms given below along with requisite supporting documents:

S. No.	Particulars	Form
1.	Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes / updation thereof	ISR -1
2.	Confirmation of Signature of member by the Banker	ISR-2
3.	Registration of Nomination	SH-13
4.	Cancellation or Variation of Nomination	SH-14
5.	Declaration to opt out of Nomination	ISR-3

Any service request shall be entertained by RTA only upon registration of the PAN and KYC details.

- Members are requested to quote their Folio No./DP ID- Client ID and details of shares held in physical/demat mode, e-mail ids and Telephone No. for prompt reply to their communications.

