

February 07, 2025

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

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

NSE Symbol: APOLLOPIPE

SCRIP Code: 531761

Reference: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Notice of Postal Ballot.

Subject: Corrigendum to the Notice of Postal Ballot dated January 27, 2025.

Dear Sir/Madam,

With reference to the captioned subject and in continuation to the Notice of Postal Ballot dated January 27, 2025 issued by Apollo Pipes Limited (“the Company”) *inter alia* for the purpose of seeking Shareholders approval for certain agenda items including issue and allotment of 20,00,000 (Twenty Lakh) Fully Convertible Warrants into equal number of Equity Shares on Preferential Basis in such proportion and on such terms and conditions as set out in item no. 5 of the Notice of Postal Ballot which was already sent to the shareholders of the Company on January 27, 2025.

A corrigendum is being issued to inform the shareholders of the Company regarding the changes made in the Notice of Postal Ballot. A copy of the Corrigendum to the Notice of Postal Ballot is enclosed herewith for reference of the shareholders.

Except as detailed in the attached corrigendum, all other particulars and details of the Notice of Postal Ballot shall remain unchanged. This corrigendum shall be read with the Notice dated January 27, 2025 together with explanatory statement. This corrigendum will also be made available on the Company’s website viz. www.apollopipes.com and on the websites of National Stock Exchange of India Limited viz. www.nseindia.com and BSE Limited viz. www.bseindia.com

You are requested to take the same on your record.

Yours Truly

For Apollo Pipes Limited

Ajay Kumar Jain
Chief Financial 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

CORRIGENDUM TO POSTAL BALLOT NOTICE

Dear Members,

Apollo Pipes Limited had issued a Notice dated January 27, 2025 for seeking approval of members for certain agenda item(s) through postal ballot process. The Postal Ballot Notice has already been circulated to all the members of the Company in due compliance with the provisions of the Companies Act, 2013 read with rules made thereunder.

The Company, through this communication wishes to bring to the notice of the members, following changes in the said Postal Ballot Notice.

Changes to the Explanatory Statement to Item No. 5:

Clause (I) “Objects of the Preferential Issue” under Item no. 5 of the Explanatory Statement shall now be read as under:

The Company intends to utilize the proceeds raised through the issue (“Issue Proceeds”) towards the following objects:

1. Capital expenditure for future expansion of existing products and other allied products as may be decided by the board within the tentative timeline of the utilization.
2. Working Capital for the business operations post expansion and incidental thereto for diversification of products.

(Hereinafter collectively referred to as “Objects”)

The main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

Utilization of Gross Proceeds

As the funds to be received against warrant conversion will be in tranches and quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Gross Proceeds of the Issue is as under:

S. No.	Particulars	Total estimated amount to be utilized (Rs. In Crores)*	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	Capital expenditure for future expansion of existing products and other allied products as may be decided by the board within the tentative timeline of the utilization.	33.00	Latest by March 2027
2.	Working Capital for the business operations post expansion and incidental thereto for diversification of products.	77.00	
TOTAL		110.00	

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(*) considering 100% conversion of Warrants into Equity Shares within the stipulated time.

Note: In terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213-47 dated December 13, 2022, the amount specified for the above mentioned objects of issue size may deviate +/- 10% depending upon future circumstances, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company.

Schedule of Implementation and Deployment of Funds

Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI ICDR Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds, latest by March 2027.

If the proceeds are not utilised (in full or in part) for the objects stated above during the period stated above due to any such factors, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or invest the Issue Proceeds in government securities, money/debt market instruments as permitted under applicable laws. The said deployment shall be done in compliance with the applicable laws pending complete utilization of the Issue Proceeds for the Objects described above.

Clause (XIII) "Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower" under Item no. 5 of the Explanatory Statement shall now be read as under:

None of the Company, its directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, disclosures specified in Schedule VI of ICDR Regulations is not applicable.

All other particulars and details remain unchanged. This corrigendum shall form an integral part of and should be read in conjunction with the Postal Ballot Notice dated January 27, 2025 which has already been circulated to members of the Company and on and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with this Corrigendum. This Corrigendum is also available on the website of the stock exchanges i.e., BSE at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of the Company at www.apollopipes.com. This Corrigendum is

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also being sent electronically to all the registered members as on the cut-off date, i.e., January 24, 2025.
Rest all contents of the Postal Ballot Notice remains the same.

For Apollo Pipes Limited

Place: Noida
Date: February 07, 2025

Sd/-
Gourab Kumar Nayak
Company Secretary
(M. No. ACS- A44847)



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