Sudesh Group
35 Years of excellence

APLAPOLLO PIPING SYSTEMS
Made for life

21st March, 2020

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
NSE Symbol: APOLLOPIPE

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI – 400 001
SCRIP Code: 531761

Dear Sir/Mam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Notice of Postal Ballot

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith a copy of Notice of Postal Ballot dt. 19th March, 2020, along with Postal Ballot Form of the Company.

You are requested to kindly take the same on your records.

Thanking you

Yours Sincerely
For Apollo Pipes Limited

APOLLO PIPES LIMITED

Ankit Sharma
Company Secretary

Encl.: A/a

APOLLO PIPES LIMITED
Registered Office: 37, Hargobind Enclave, Vikas Marg, Delhi -110092
Corporate Office: Plot No. A-140, Sector-136, Noida-201301
Phone No: +91-11-4334000 / 0120-4795750**, Fax No:** +91-11-22373537
CIN: L65999DL1985PLC022723 **Email:** compliance@apollopipes.com
Website: www.apollopipes.com

POSTAL BALLOT NOTICE

(Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of Companies (Management & Administration) Rules, 2014).

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, ("SEBI ICDR Regulations") including any statutory modification or re-enactment thereof for the time being in force), and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the members of the Company by way of postal ballot / electronic voting (e-voting). The explanatory statement pertaining to the proposed resolutions setting out the material facts concerning each resolution and the reasons thereof is annexed hereto with a Postal Ballot Form (the "form") for your consideration.

The Board of Directors of the Company (the "Board") has appointed Mr. Deepak Kumar Lath (M. No. **5309**) Proprietor of M/s. Lath Deepak & Associates, Practising Company Secretaries, as the Scrutinizer for conducting Postal Ballot process (including remote e-voting) in a fair and transparent manner.

The members holding Equity Shares of the Company have the option to vote either by Postal Ballot or through remote e-voting. Members are requested to carefully read the instructions printed on the Form, record their assent (For) or dissent (Against) therein by filling necessary details and affixing their signature at the designated place in the Form and return the same in original duly completed in all respects in the enclosed self-addressed, pre-paid postage business reply envelope (if posted in India) so as to reach the Scrutinizer at the Registered Office of the Company on or before the close of working hours i.e. 5.00 P.M. on 21st April, 2020. Postal Ballot Forms received after this date shall be treated as if reply from the member has not been received.

Pursuant to Section 108 of the Companies Act, 2013 and other applicable provisions of the Act, read with Companies (Management and Administration) Rules, 2014, and in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") as amended from time to time, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility to the members of the Company Accordingly, the Company is providing e-voting facility for voting electronically on the resolutions proposed in this Postal Ballot Notice. Members desiring to opt for the e-voting facility are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder.

Upon completion of the scrutiny of the Forms and e-voting, the Scrutinizer will submit his report to the Chairman. The result of the Postal Ballot (including voting through electronic means) would be announced by the Chairman of the Company or any person duly authorized by him by on or before April 23, 2020, 5:00 P.M, at the Registered Office of the Company.

The said result would be intimated to Stock Exchange(s) i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited (NSE), where the Shares of the Company are listed and displayed on the Company's website: https://www.apollopipes.com and of CDSL: www.evotingindia.com

SPECIAL BUSINESSES:

ITEM NO. 1: APPROVAL OF APOLLO PIPES LIMITED EMPLOYEE STOCK OPTION SCHEME – 2020

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 and the Rules made there under (including any amendment thereto or re–enactment thereof), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ***("SEBI (SBEB) Regulations")***, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ***("SEBI (LODR) Regulations")***, relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of Apollo Pipes Limited Employee Stock Option Scheme – 2020 ***("Scheme")*** and the Board of Directors of the Company (hereinafter referred to as the ***"Board of Directors"*** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches, a maximum of 4,00,000 (Four Lakhs) Employee Stock Options ***("Options")*** *(or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time)* to such Employee(s) who are in permanent employment whether working in India or out of India, and to the Directors whether a Whole Time Director or not but excluding Independent Director and Non–Executive Director, of the Company, its Holding Company and its Subsidiary Company(ies) but excluding an Employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative 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")***, exercisable into 4,00,000 (Four Lakhs) Equity Shares of face value Rs. 10/- each *(or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital*

structure of the Company as may be applicable from time to time), on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB) Regulations for the purpose of administration and superintendence of the scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through trust route wherein an irrevocable Trust by the name Apollo Pipes Limited Employees Welfare Trust, set–up by the Company in compliance with SEBI (SBEB) Regulations, shall acquire the Equity Shares either from secondary acquisition from the market or from direct allotment by the Company and the Equity Shares so acquired by the Trust will either be transferred to the Grantees as and when the Options are exercised or will be sold by the Trust and the corresponding sale proceeds after adjustment of Exercise Price, applicable income tax amounts and other amounts, if any, will be transferred in accordance with the terms and conditions of the Scheme.

RESOLVED FURTHER THAT the new Equity Shares (if any) to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance of the applicable laws and regulations, be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental to and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution."

ITEM NO. 2: APPROVAL OF GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF HOLDING COMPANY AND SUBSIDIARY COMPANY (IES) UNDER APOLLO PIPES LIMITED EMPLOYEE STOCK OPTION SCHEME – 2020

To consider and, if thought fit, to pass 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 and the Rules made there under (including any amendment thereto or re–enactment thereof), Regulation 6(3)(c) and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ***("SEBI (SBEB) Regulations")***, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ***("SEBI (LODR) Regulations")***, relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to extend the benefits of Apollo Pipes Limited Employee Stock Option Scheme – 2020 ***("Scheme")*** including the grant of Employee Stock Options ***("Options")*** and issuance of Equity Shares thereunder, to such Employee(s) who are in permanent employment whether working in India or out of India, and to the Directors whether a Whole Time Director or not but excluding Independent Director and Non–Executive Director, of the Holding Company and Subsidiary Company(ies) but excluding an Employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative 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")***, on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme.

RESOLVED FURTHER THAT the new Equity Shares (if any) to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution."

ITEM NO. 3: GRANT OF EMPLOYEE STOCK OPTIONS BY WAY OF SECONDARY ACQUISITION UNDER APOLLO PIPES LIMITED EMPLOYEE STOCK OPTION SCHEME – 2020

To consider and, if thought fit, to pass 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 and the Rules made there under (including any amendment thereto or re–enactment thereof), Regulation 6(3)(c) and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ***("SEBI (SBEB) Regulations")***, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ***("SEBI (LODR) Regulations")***, relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ***"Board of Directors"*** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) for secondary acquisition of upto 4,00,000 (Four Lakhs) Equity Shares ***("Shares")*** of the Company by Apollo Pipes Limited Employees Welfare Trust ***("Trust")***, in one or more tranches, and at such price or prices and on such terms and conditions, as may be determined by the Board of Directors subject however that the total number of Shares under secondary acquisition held by the Trust does not exceed, at any time, 5 (five) percent of the Paid-up Equity Capital of the Company, for the purpose of implementation of the Apollo Pipes Limited Employee Stock Option Scheme – 2020 ***("Scheme")*** and in due compliance with the provisions of the SEBI (SBEB) Regulations.

FURTHER RESOLVED THAT the secondary acquisition by the Trust in any financial year shall not exceed 2 (two) percent of the paid-up Equity capital as at the end of the respective previous financial year in due compliance with the provisions of the SEBI (SBEB) Regulations.

FURTHER RESOLVED THAT in case of any corporate action(s) such as bonus issue, rights issue, stock splits or consolidations or other re-organisation, if any, where additional Equity Shares are required to be issued by the Company to the shareholders, then the maximum number of Equity Shares to be acquired by the Trust from the secondary market in any financial year as well as the maximum number of Equity Shares acquired from the secondary market and held by the Trust at any point of time, as aforesaid, shall be increased in the same proportion as the number of such additional Equity Shares issued bears to the number of Equity Shares outstanding immediately prior to such issue.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary and incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution."

ITEM NO. 4: PROVISION OF MONEY BY THE COMPANY FOR PURCHASE OF ITS OWN SHARES BY THE TRUST / TRUSTEES FOR THE BENEFIT OF EMPLOYEES UNDER APOLLO PIPES LIMITED EMPLOYEE STOCK OPTION SCHEME – 2020

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 67, 62(1)(b), Rule 16 of the Companies (Share Capital and Debentures) Rules, 2015 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re–enactment thereof) ***("Companies Act, 2013")***, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ***("SEBI (SBEB) Regulations")***, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ***("SEBI (LODR) Regulations")***, relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ***"Board of Directors"*** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to grant interest free loan, to provide guarantee or security in connection with a interest free loan granted or to be granted to Apollo Pipes Limited Employees Welfare Trust ***("Trust")*** as set-up by the Company in one or more tranches not exceeding 5% (Five percent) of the aggregate of the Paid-Up share capital and Free Reserves for the purpose of subscription and/or purchase of Equity Shares of the Company by the Trust/ Trustees, in one or more tranches, subject to the ceiling of Equity Shares ***("Shares")*** as may be prescribed under Apollo Pipes Limited Employee Stock Option Scheme – 2020 ***("Scheme")*** or any other share based employee benefit plan which may be introduced by the Company from time to time ***("Employee Benefit Scheme(s)")*** from time to time, with a view to deal in such Shares in line with contemplated objectives of the Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI (SBEB) Regulations, Companies Act, 2013 and any other applicable laws and regulations.

RESOLVED FURTHER THAT any loan provided by the Company shall be repayable to and recoverable by the Company from time to time during the term of the Scheme and/or Employee Benefit Schemes, as the case may be, to the extent of exercise price paid by the Employees upon exercise of the Options and the accruals of the Trust at the time of termination of the Scheme.

RESOLVED FURTHER THAT the Trust shall not deal in derivatives and shall undertake transactions as permitted by SEBI (SBEB) Regulations.

RESOLVED FURTHER THAT the Trustees of the Trust shall not vote in respect of the Shares held by such Trust.

RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange, the shareholding of the Trust shall be shown as non–promoter and non–public shareholding.

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI (SBEB) Regulations, Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to comply with the legal provisions and do all ancillary and consequential matters and to take such steps and to do such acts, deeds, matters and things as they may deem proper and give/send such notices, directions as may be necessary to give effect to the above resolution."

ITEM NO. 5: TO RE – APPOINT MR. SAMEER GUPTA AS MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 203 read with Schedule V and/or any other applicable provisions, if any and of the Companies Act, 2013 and the rules made there under (including any statutory amendment, modification or re-enactment thereof for the time being in force) ("the Act") and Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for re-appointment of Mr. Sameer Gupta, Director (DIN: 00005209) whose existing term as Managing Director expires on 31st March, 2020, for another term of five consecutive years with effect from April 1, 2020, liable to retire by rotation, on the terms and conditions as set out in the Explanatory Statement pursuant to Section 102(1) of the Act annexed hereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year(s) during the currency of tenure of Mr. Sameer Gupta (DIN: 00005209) as Managing Director, the remuneration as aforesaid shall be paid to him subject to necessary compliances of the provisions of the Act read with Schedule V.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to schedule V to the Companies Act, 2013 or otherwise, the Board of Directors or a Committee thereof, be and is hereby authorised to modify or vary the terms and conditions of appointment including but not limited to change in designation or increase the remuneration including salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the said terms of remuneration of Mr. Sameer Gupta (DIN: 00005209) as the Managing Director be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to do all the acts, deeds and things which are necessary for the purpose of giving effect to this resolution including but not limited to filing of various form/return(s) with concerned statutory authorities."

ITEM NO. 6: APPROVAL FOR AMENDMENT IN THE MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with applicable Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, or any other applicable law(s), regulation(s), guideline(s), and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, if any, consent be and is hereby accorded to adopt the new Memorandum of Association in alignment with 'Table A' of the Companies Act, 2013 in place of the existing Memorandum of Association with the following additional alterations:

i. The existing Clause III (A) (the Object Clause) of the Memorandum of Association of the Company be substituted with the following:

   "*To manufacture, process, fabricate, design, buy, sell, import, export or otherwise deal in all kinds of P.V.C. pipes, tubes, fitting refills, sections, articles, items, P.V.C. sheet, HDPE Pipes, LDPE pipes, foam pipes, plastic and PVC Houses and Pipes Polyolefine Pipes and tubes rubber pipes and fittings and their accessories and furniture and home products made up of plastic and other material.***"**

ii. the existing Clause III B containing the "Objects Incidental or Ancillary to the attainment of Main Objects" sub-clause no. 1 to 27 be and hereby stands deleted and replaced by New Clause III (B) "Matters which are necessary for furtherance of the Objects specified in Clause III(A)" containing the sub-clause no. 1 to 44.

iii. the existing Clause III C containing the "Other Objects" stands deleted in full.

RESOLVED FURTHER THAT the Board of Directors of the Company , be hereby authorized jointly/severally on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company."

ITEM NO. 7: APPROVAL FOR AMENDMENT IN THE ARTICLES OF ASSOCIATION

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

RESOLVED FURTHER THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with applicable Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, or any other applicable law(s), regulation(s), guideline(s), and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, if any, consent be and is hereby accorded to adopt new set of Articles of Association in place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company , be hereby authorized jointly/severally on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company."

By Order of the Board of Directors
For Apollo Pipes Limited

Place: Delhi
Date: 19.03.2020

Sd/-
Ankit Sharma
Company Secretary
ICSI Membership No: A47854

NOTES FOR MEMBER'S ATTENTION

1. A Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and reasons for the proposed resolutions at Item No. 1 to 7 set out above is annexed hereto.

2. As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of postal ballot along with physical form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form may download the Postal Ballot Form attached to the e-mail or from the Company's website www.apollopipes.com.

3. The Notice of postal ballot has been sent to all the members of the Company whose names appear on the Register of Members / List of beneficial owners from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, March 13, 2020 (cut-off date). The Notice of postal ballot is being sent to members in electronic form to the email addresses registered with their Depository Participant (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Notice of postal ballot are being sent by post along with postage prepaid self-addressed Business Reply Envelope.

4. Only a member who is entitled to vote is entitled to exercise his/her vote through postal ballot. A member cannot exercise his vote by proxy on postal ballot. Further, a person who is not a member of the Company as on the Cut-off date should treat this Notice for information purpose only.

5. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to compliance@apollopies.com . The Registrar and Share Transfer Agent / Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.

6. The postage will be borne and paid by the Company, however envelopes containing postal ballots, if sent by courier or by Registered Post at the expense of the members will also be accepted. It is, however, clarified that members desiring to exercise their vote from outside of India will have to arrange for postage from the country where the ballot papers are dispatched to the Scrutinizer.

General Instructions:

7. Members have option to vote either through Postal Ballot Form or through e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as invalid.

8. The voting rights of the members shall be in the proportion to their share of the paid-up equity share capital as on above referred cut- off date.

9. The resolutions, if approved, by the requisite majority shall be deemed to have been passed on the last date for receipt of duly completed Postal Ballot Forms or e-voting i.e. April 21, 2020.

10. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts are open for inspection by the Members at the Registered Office of the Company between 10.00 A.M to 12.00 Noon on all working days except Sunday from the date thereof upto Tuesday, April 21, 2020.

11. To support the "Green Initiative" Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Company's Share Registrars and Transfer Agents/ their Depository Participants, in respect of shares held in physical/ electronic mode respectively.

12. The Scrutinizer's decision on the validity of the Postal Ballot Form(s) and e-voting shall be final.

13. 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 re-appointment of Mr. Sameer Gupta, Managing Director, forms part of this notice.

Voting through electronic means:

The instructions for members voting electronically are as under:

A. In case a member receives Notice through an e-mail:

a) **The voting period including voting through postal ballot begins on Monday, March 23, 2020 at 10:00 A.M. and ends on Tuesday, April 21, 2020 at 5:00 P.M.** During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5:00 P.M. on Tuesday, April 21, 2020.

b) The members should log on to the e-voting website www.evotingindia.com.
c) Click on Members/Members.
d) Now Enter your User ID

1. For CDSL: 16 digits beneficiary ID,
2. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
3. Members holding shares in Physical Form should enter Folio Number registered with the Company.

e) Next enter the Image Verification as displayed and Click on Login.
f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
g) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat members as well as physical members) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 (v).

h) After entering these details appropriately, click on "SUBMIT" tab.
i) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

k) Click on the EVSN for the relevant "APOLLO PIPES LIMITED" on which you choose to vote.

l) 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.

m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

n) 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.

o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

p) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

q) If a demat account holder has forgotten the changed 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.

r) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

s) Note for Non – Individual Members and Custodians:

- Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- 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 should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.

t) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. The contact details of official responsible to address grievances connected with remote e-voting are Shri Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013.; Phone No. 1800225533 or write an email to helpdesk.evoting@cdslindia.com.

u) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date may follow the same instructions as mentioned above for e-Voting.

v) In case a member receives physical copy of the Postal Ballot Notice [for Members whose email IDs are not registered with the Company/ Depository Participant(s)]:

w) User ID and initial password as provided overleaf.

x) Please follow all steps as mentioned in (A) above, to cast your vote.

B. In case a member receives physical copy of the Postal Ballot Notice [for Members whose email IDs are not registered with the Company/ Depository Participant(s)]:

I. User ID and initial password as provided overleaf.

II. Please follow all steps as mentioned in (A) above, to cast your vote.

By Order of the Board of Directors
For Apollo Pipes Limited

Place: Delhi
Date: 19.03.2020

Sd/-
Ankit Sharma
Company Secretary
ICSI Membership No: A47854

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 1, 2 and 3

Equity based remuneration includes alignment of personal goals of the Employees with Organisational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the Employee engagement, to reward the Employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the key Employees and to create a sense of ownership and participation amongst them, the Board of Directors in its meeting held on February 04, 2020 , approved Apollo Pipes Limited Employee Stock Option Scheme – 2020 ***("Scheme")*** to or for the benefit of such Employee(s) who are in permanent employment whether working in India or out of India, and to the Directors whether a Whole Time Director or not but excluding Independent Director and Non–Executive Director, of the Company, its Holding Company and its Subsidiary Company(ies) but excluding an Employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative 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 Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ***("SEBI (SBEB) Regulations")*** and Section 62 and other applicable provisions of the Companies Act, 2013, for issue of Equity Shares to the Employees of the Company, the approval of the existing Members by way of Special Resolution is required. The Special Resolution set out at Item No. 1 is seeking your approval for the formulation and implementation of the Scheme and issuance of Equity Shares thereunder.

Further, as per Regulation 6(3)(c) of SEBI (SBEB) Regulations, approval of the Members by way of separate Special Resolution is also required for grant of Options to the Employees of Holding Company and Subsidiary Company(ies). At present the Company does not have any holding or subsidiary company. However, the resolution proposes to address a situation where the Company becomes the subsidiary or holding company of any other Company in future, during the tenure the scheme. The Special Resolution set out at Item No. 2 is seeking your approval for the said purpose.

Furthermore, as per Regulation 6(3)(a) of SEBI (SBEB) Regulations, approval of the shareholders by way of separate Special Resolution is also required for secondary acquisition of Shares by the Trust for proper implementation of the Scheme. The Special Resolution set out at Item No. 3 is seeking your approval for the said purpose.

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

1. **Brief description of the Scheme:**

The Scheme shall be called as Apollo Pipes Limited Employee Stock Option Scheme – 2020.

The Purpose of the Scheme includes the followings:

a. To motivate the Employees to contribute to the growth and profitability of the Company.
b. To retain the Employees and reduce the attrition rate of the Company.
c. To achieve sustained growth and the creation of Shareholder value by aligning the interests of the Employees with the long term interests of the Company.
d. To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come, and
e. To provide additional deferred rewards to Employees.

2. **Total number of Options to be granted under the Scheme:**

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 4,00,000 which shall be convertible into equal number of Equity Shares.

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

Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these Options shall stand adjusted in case of corporate action *(as defined in the Scheme)*.

3. **Identification of classes of employees entitled to participate and be beneficiaries in Scheme:**

a. A permanent Employee of the Company who has been working in India or outside India; or
b. a Director of the Company, whether a Whole Time Director or not but excluding an Independent Director and Non-Executive Director; or
c. an Employee as defined in clause (a) or (b) of a Subsidiary, in India or outside India, or of a Holding Company 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 or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Shares of the Company.

4. Requirement of Vesting and period of Vesting:

Vesting period shall commence after minimum 1 (One) year from the grant date and it may extend upto maximum of 4 (Four) years from the grant date, at the discretion of and in the manner prescribed by the Nomination and Remuneration Committee.

The vesting schedule will be clearly defined in the grant letter of respective Employees. The Actual vesting may further be linked with the eligibility criteria, as determined by the Nomination and Remuneration Committee in accordance with the Scheme, the same will be mentioned in the grant letter.

5. Maximum period within which the Options shall be vested:

The stock options granted under the Scheme shall vest within a maximum period of 4 years from the grant date.

6. Exercise Price or Pricing Formula:

The exercise price will be decided by the Nomination and Remuneration on the following:

a. In case the Shares acquired by the Trust are from secondary acquisition then the exercise price will be the average purchase price of the Shares of the Trust.

b. In case the Shares acquired by the Trust are from direct allotment then the exercise price will be market price of the Shares.

For the above purpose Market price means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date i.e. date of the meeting of the Nomination and Remuneration Committee on which the grant is made.

Explanation – If the Shares of the Company got 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.

The Nomination and Remuneration Committee has a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.

7. Exercise period and process of Exercise:

The exercise period shall be 1 year from the date of last vesting.

The Options can be exercised in either of the following routes:

a. Cash Route: - In this route, the Grantee will receive the Shares equivalent to the number of the Options exercised in accordance with the terms and conditions of the Scheme and as mentioned in grant letter after the Grantee has made the payment of the Exercise Price and applicable income tax.

b. Cashless Route: In this case, the Grantee will receive the sale proceeds of the Shares equivalent to the number of the Options in accordance with the terms and conditions of the Scheme after deduction of the Exercise Price, applicable Income Tax and other charges, if any.

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

8. Appraisal process for determining the eligibility of the Employees to Scheme:

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

- Loyalty: It will be determined on the basis of tenure of employment of an Employee / Grantee in the Company.
- Performance of Employee / Grantee: Employee's / Grantee's performance during the financial year on the basis of the parameters decided by the Board of Directors.
- Performance of Company: Performance of the Company as per the standards set by the Board of Directors.
- Any other criteria as decided by the Nomination and Remuneration Committee in consultation with Board of Directors from time to time.

9. The Maximum number of Options to be granted per Employee and in aggregate:

The maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of grant. The Committee may decide to grant such number of Options equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 4,00,000 which shall be convertible into equal number of Equity Shares.

10. The Maximum quantum of benefits to be provided per Employee under the scheme:

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Stock Exchanges as on the date of exercise of Options and the Exercise Price paid by the Employee.

11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:

The Company proposes to implement the Scheme through Trust Route wherein the Trust shall acquire the Shares by:

1. Direct allotment from the Company; and/or
2. From secondary acquisition from the market.

The Shares so acquired by the Trust will either be:

1. transferred to the Grantees as and when the Options are exercised; and/or
2. will be sold by the Trust and the sale proceeds after adjustment of Exercise Price, applicable income tax amounts and other amounts, if any will be transferred to the Grantees in accordance with the terms and conditions of the Scheme.

The Scheme shall be administered by the Nomination and Remuneration Committee which shall delegate some or all of its power to the Trust or any other Committee or Persons for proper administration of the Scheme

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both

The Scheme involves both i.e. new issue of Equity Shares by the Company and/or Secondary Acquisition of Equity Shares by the Trust.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.;

The amount of loan to be provided for implementation of the Scheme by the Company to the Trust Shall not exceed 5% of the Paid up Equity Capital and Free Reserves as provided in Companies Act, 2013. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the Trust Deed. The Trust shall repay the loan to the Company by utilising the proceeds realised from exercise of Options by the Employees and the accruals of the Trust at the time of termination of the Scheme.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme.

The total number of Shares under secondary acquisition held by the Trust shall at no time exceed 5 (Five) percent of paid up equity capital as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such secondary acquisition.

Further, the secondary acquisition in a financial year by the Trust shall not exceed 2 (Two) percent of the Paid up Equity Capital as at the end of the previous financial year.

15. Disclosure and accounting policies:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB) Regulations or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Options.

The Company shall comply with the requirements of IND-AS and shall use Fair Value method.

17. Statement with regard to Disclosure in Director'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 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.'

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Options those may be granted under the said Scheme.

The Board of Directors of the Company recommends the Resolutions to be passed as Special Resolutions as set out at Item No. 1, 2 and 3 for approval of the Members.

Apollo Pipes Limited Employee Stock Option Scheme – 2020 and other documents referred to in the aforesaid resolutions are available for inspection at the registered office the Company on all working days except Sunday, during normal working hours upto Tuesday, April 21, 2020.

Item no. 4

In order to execute Apollo Pipes Limited Employee Stock Option Scheme – 2020 through Trust Route, the company need to make provisioning of funds to the Trust so as to enable it to subscribe to the Shares of the Company. Accordingly, Item No 4 which is proposed for approval of the Shareholders is set out in this Notice.

The disclosures as per Rule 16 of the Chapter IV of the Companies Act, 2013, are as under:

1.	**The class of Employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to Shares.**	The class of Employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to Shares is as follow: **a.** A permanent Employee of the Company who has been working in India or outside India; or **b.** a Director of the Company, whether a Whole Time Director or not but excluding an Independent Director and Non-Executive Director; or **c.** an Employee as defined in clause (a) or (b) of a Subsidiary, in India or outside India, or of a Holding Company 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 or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Shares of the Company.
2.	**The particulars of the Trustee or Employees in whose favor such Shares are to be registered.**	Name of the Trustees: **1.** Mr. Manhar Awasthi **2.** Mr. Ajay Garg
3.	**Particulars of Trust.**	**Name of the Trust:** Apollo Pipes Employees Welfare Trust **Address of the Trust:** The Principal/Registered Office of the Trust is located at 37, Hargobind Enclave, Vikas Marg, New Delhi – 110092 and Corporate Office is at Plot No. A-140, Sector – 136, Noida – 201301.
4.	**Name, Address, Occupation and Nationality of Trustees.**	1. **Name:** Mr. Manhar Awasthi **Address:** 117/55, L-Block, Near Dwivedi Hospital, Naveen Nagar, Kanpur Nagar, Uttar Pradesh-208025 **Occupation:** Service **Nationality:** Indian 2. **Name:** Mr. Ajay Garg **Address:** B-70, Shakarpur, Old Post Office Street, Laxmi Nagar, Delhi – 110092 **Occupation:** Service

		Nationality: Indian
5.	**Relationship of Trustees with Promoters, Directors or Key Managerial Personnel, if any.**	None
6.	**Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof.**	The Key Managerial personnel and Directors are interested in the Apollo Pipes Limited Employee Stock Option Scheme – 2020 only to the extent, to the Options that will be granted to them, if any, under the Scheme.
7.	**The detailed particulars of benefits which will accrue to the Employees from the implementation of the Scheme**	**a)** To motivate the Employees to contribute to the growth and profitability of the Company. **b)** To retain the Employees and reduce the attrition rate of the Company. **c)** To achieve sustained growth and the creation of Shareholder value by aligning the interests of the Employees with the long term interests of the Company. **d)** To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come, and **e)** To provide additional deferred rewards to Employees.
8.	**The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised**	The Trust would be considered as the registered Shareholder of the Company till the date of transfer of Shares to the Employees. However, the Trustees will not have any right to vote on the Equity Shares held by the Trust. Once the shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the Shareholder of the Company and shall exercise the right to vote in respect of such shares.

In terms of the Companies Act, 2013, read with Rule 16 of Chapter IV of the Companies Act, 2013, the approval of the Shareholders is sought by way of Special Resolution for the approval for the provisioning of money to the Trust to fulfil the requirements of Apollo Pipes Limited Employee Stock Option Scheme – 2020. Therefore, your Directors recommend the Resolutions as set out at item no. 4 for your approval by way of Special Resolution.

None of the Directors and any Relatives of such Director, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company. However, Directors / Key Managerial Personnel may be deemed as interested upto the amount of Options/ Shares that may be granted to them under the Apollo Pipes Limited Employee Stock Option Scheme – 2020.

Item no. 5

The existing tenure of Mr. Sameer Gupta, who was appointed as Managing Director of the Company, for a period of five years w.e.f. 01st April, 2015, with due approvals of the Nomination and Remuneration Committee, Board of Directors and Members, would be completed on 31st March 2020.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on 04th February, 2020 had approved the proposal for reappointment of Mr. Sameer Gupta as Managing Director of the Company for a period of five years with effect from 1st April, 2020.

Mr. Sameer Gupta, aged about 42 years, has graduated from Shri Ram College of Commerce, Delhi University. He joined the family business in an early age and established the PVC Pipes unit business. Under his able leadership, the Company continues to reach newer heights, nurturing the values of hard work, commitment to quality, excellence & growth.

Remuneration Proposed:

The Nomination & Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 04th February, 2020, have approved the terms of remuneration of Mr. Sameer Gupta as the Managing Director of the Company for a period of five years, commencing 1st April, 2020 as under:

A. Salary: Rs 1.20 Crores p.a.
B. Benefits, perquisites & Allowances: Upto Rs 50 Lakhs which shall include the following

Furnished accommodation or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings, repairs and other amenities, car(s) with driver(s), Bonus; Performance incentive; medical reimbursement, club fees and leave travel concession for himself and his family; foreign tour for full members once in a year, medical insurance; and such other perquisites, allowances in accordance with the rules of the Company or as may be agreed by the Board of Directors and Shri Sameer Gupta.

The following perquisites shall not be included in the computation of the ceiling on remuneration specified above:

a) Contribution to Provident Fund and Superannuation Fund or Annuity Fund, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

b) Gratuity as per the rules of the Company (which shall not exceed half a month's salary for each completed year of service) and

c) Encashment of leave at the end of the tenure.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In absence of any such rules, perquisites shall be evaluated at actual cost.

The Board of Directors may, in its discretion pay to Shri Sameer Gupta lower remuneration than the maximum remuneration herein above stipulated and revise the same from time to time within the maximum limit stipulated by this resolution.

Mr. Sameer Gupta shall work under the control and superintendence of the Board of Directors and shall exercise substantial powers of management and such other functions and powers, as may be delegated by the Board from time to time.

Mr. Sameer Gupta 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 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 re-appointment of Mr. Sameer Gupta under Section 190 of the Act. The Board of Directors recommends the Ordinary Resolution at Item No. 5 of the accompanying Notice, for the approval of the Members of the Company.

Except Mr. Sameer Gupta and his brother Mr. Sanjay Gupta, Chairman of the Company, none of the Directors and any other Relatives of such Director (to the extent of their shareholding in the Company, if any), Key Managerial Personnel are in anyway concerned or interested in the resolution.

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. Sameer Gupta, forms part of this notice.

Item no. 6 & 7

It is informed to the members of the Company that pursuant to the expansion and growth prospects of the Company and recent acquisition of Kisan Mouldings Limited's plant situated at Plot No. 172-B and 173-A, Village Nogenahalli, Kora Hubli, Tumkur Taluka, Karnataka- 572128, it is proposed to amend the Object Clause of the Memorandum of Association ("MOA") of the Company by adding certain activities that the Company wishes to undertake in the future in its ordinary course of business. The Directors believe that as part of the operations, it shall be befitting whereby the objects of the Company as stated in the Constitution of the Company are maintained in a crisper manner reflecting the truer activities being carried out on a daily basis further making it more identifiable with the stakeholders.

Accordingly, the Object Clause (Clause III) of the existing MOA of the Company needs to be altered. Further, the existing Articles of Association ("**AOA**") and MOA of the Company, are based on the

Companies Act, 1956. With the coming into force of the Companies Act, 2013, several regulations of AOA & MOA require alteration/deletion. Given this position, it is considered expedient to adopt a new set of MOA & AOA (primarily based on Table A & Table F set out under Schedule I to the Act) in place of existing MOA & AOA.

The Board at its meeting held on 12th November, 2019 approved the alterations in MOA & AOA of the Company. The proposed alterations require the approval(s) of shareholders through Special Resolutions pursuant to the provisions of Section 13 & 14 of the Companies Act, 2013.

Copy of the draft MOA & AOA of the Company would be available for inspection by the members at the Registered Office/Corporate Office of the Company on any working day during the business hours upto Tuesday, April 21, 2020.

None of the Directors / Key Managerial Personnel of the Company / their relatives (to the extent of their shareholding in the Company, if any) are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item Nos. 6 & 7 of the Notice.

By Order of the Board of Directors
For Apollo Pipes Limited

Place: Delhi
Date: 19.03.2020

Sd/-
Ankit Sharma
Company Secretary
ICSI Membership No: A47854

DETAILS OF DIRECTORS PROPOSED TO BE RE-APPOINTED

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard -2]

Name of Director	**Mr. Sameer Gupta**
Age	42 Years
Director Identification Number (DIN)	00005209
Nationality	Indian
Date of first appointment on the Board	05/01/2011
Nature of expertise in specific functional areas	Management & Technical
Qualification	Entrepreneur
Shareholding in the Company directly or as beneficial holder	27,28,778
Terms and conditions of appointment / re-appointment	Please refer Resolution No. 5 and Explanatory Statement to this Notice.
Details of remuneration sought to be paid and remuneration last drawn	Remuneration last drawn is Rs. 1.198 Crores in FY 2018-19. The details of remuneration sought to be paid is given in the explanatory statement annexed to this Notice.
Directorships held in other companies	1. APL infrastructure Private Limited
*Membership / Chairmanship of Committee(s) of other Companies:	None
Relationship with other Directors, Manager and Key Managerial Personnel of the company	Brother of Shri Sanjay Gupta
No. of meetings of the Board of Directors attended during the F.Y. 2018-19	Five

*Note: Pursuant to Regulation 26 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, only two Committee viz. Audit Committee and Stakeholders Relationship Committee have been considered.

APOLLO PIPES LIMITED
Registered Office: 37, Hargobind Enclave, Vikas Marg, Delhi -110092
Corporate Office: Plot No. A-140, Sector-136, Noida-201301
Phone No: +91-11-4334000 / 0120-4795750**, Fax No:** +91-11-22373537
CIN: L65999DL1985PLC022723 **Email:** compliance@apollopipes.com
Website: www.apollopipes.com

POSTAL BALLOT FORM

Sl. No:

1. Name(s) of Member(s)/Beneficial Owner(s) (in block letters) (including joint holders, if any) :
2. Registered address of the sole/first named Member(s)/ beneficial owner(s) :
3. Registered folio No./DP ID No./Client ID No*. (*Applicable to investors holding shares in dematerialized form) :
4. Number of Equity Shares held :

I/We hereby exercise my / our vote in respect of the Resolution(s) to be passed through Postal Ballot for the business stated in the Notice of postal ballot issued by the company dated March 19, 2020 by sending my/our assent/dissent to the said resolution by placing the tick (✔) mark at the appropriate box below:

S. No	Description	No. of Equity shares	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Approval of Apollo Pipes Limited Employee Stock Option Scheme – 2020- **Special Resolution**			
2.	Approval of grant of Stock Options to the employees of holding company and subsidiary company(ies) under Apollo Pipes Limited Employee Stock Option Scheme – 2020 - **Special Resolution**			
3.	Grant of Employee Stock Options by way of secondary acquisition under Apollo Pipes Limited Employee Stock Option Scheme – 2020 - **Special Resolution**			
4.	Provision of money by the company for purchase of its own shares by the Trust / Trustees for the benefit of employees Under Apollo Pipes Limited Employee Stock Option Scheme – 2020 – **Special Resolution**			
5.	To re – appoint Mr. Sameer Gupta as Managing Director of the company – **Ordinary Resolution**			

6.	Approval for amendment in the Memorandum of Association – **Special Resolution**			
7.	Approval for amendment in the Articles of Association – **Special Resolution**			

Place: _____

Date: **(Signature of Member)**

Electronic Voting Particulars

EVEN (Electronic Voting Event Number)	**User ID**	**Password**

Note: For e-voting, please refer the instructions under "E-Voting Facility" in the Notice attached herewith.

Last date for Receipt of Postal Ballot Form by the Scrutinizer:

Note: Last Date of receiving Postal Ballot Forms by the Scrutinizer: April 21, 2020.

INSTRUCTIONS FOR VOTING THROUGH POSTAL BALLOT FORM

Voting in Physical form:

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer at AA-175, First Floor, Shalimar Bagh, Delhi-110088, in the enclosed self-addressed postage pre-paid envelope.

2. This form should be completed and signed by the member/beneficial owner. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company, in event the shares are in the physical form and as per the specimen signature furnished by National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL), in respect of shares held in dematerialized form) by the first named member/beneficial owner and in his absence, by the next named member/beneficial owner. There will be one postal ballot form for every Folio/Client ID irrespective of the number of joint holders.

3. A Member need not use all his/her votes nor needs to cast all his/her votes in the same way. The right of voting by Postal Ballot cannot be exercised by a Proxy.

4. The consent must be accorded by recording the assent in the column "**FOR**" and dissent in the column "**AGAINST**" to the proposed resolution by placing a tick mark (√) in the appropriate column. The assent or dissent received in any other form shall not be considered valid.

5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, March 13, 2020 (cut-off date).

6. Duly completed postal ballot form should reach the Scrutinizer not later than close of business hours at 5.00 P.M. on **April 21, 2020**. All postal ballot forms received after this date will be strictly treated as if the reply from the member/beneficial owner has not been received.

7. In case of shares held by Corporates and Institutional Members (companies, trusts, societies etc.) the duly completed postal ballot form should be accompanied by a certified true copy of Board Resolution/Authority, authorizing the signatory to execute and sign the postal ballot form, with the specimen signature of the authorized signatory duly attested. Further, where the form has been signed by a representative of the President of India or Governor of State, certified copy of the nomination should accompany the postal ballot form.

8. Members/ beneficial owners are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed envelope, other than the resolution/authority mentioned above, as the envelope will be sent to the Scrutinizer and any extraneous paper found in the envelope would not be considered and would be destroyed by the Scrutinizer. Members/beneficial owners are also requested not to write anything on the postal ballot form except giving their assent or dissent and affixing their signatures.

9. In case a member is desirous of printed postal ballot form or a duplicate thereof, he or she may send an email at beetalrta@gmail.com or write to Beetal Financial And Computer Services Private Limited, the Registrars & Share Transfer Agents (RTA) of the Company. The RTA/Company shall forward the same along with the business reply to the member. However, the duly filled in and signed duplicate postal ballot form should reach the Scrutinizer not later than the date specified in Point No. 6 above.

10. The Scrutinizer's decision on the validity of a postal ballot will be final.

11. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten postal ballot forms or postal ballot forms defective in any manner are liable to be rejected.

12. Members are requested to fill in the postal ballot form in indelible ink and not in any erasable writing mode.

13. The results of the voting by postal ballot including e-voting will be announced by the Chairman of the Company or in his absence, any person authorized by him, on or before Thursday April 23, 2020 at 5.00 P.M.

14. The votes of a member shall be considered invalid on any of the following grounds:
    a) If the Member's signature does not tally;
    b) If the member has marked his/ her/ its vote both for 'Assent' and 'Dissent' to the resolution in such a manner that the aggregate shares voted for 'Assent' and 'Dissent' exceeds total number of shares held;
    c) If the postal ballot form is unsigned, incomplete or incorrectly filled;

d) if the postal ballot form is torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either, the member, or the number of votes, or as to whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified or one or more of the above grounds;

e) A form other than one issued by the Company has been used;

f) It has not been signed by or on behalf of the Member;

g) Neither assent nor dissent is mentioned;

h) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member;

i) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;

j) It is received from a Member who is in arrears of payment of calls; and/or

k) Member has made any amendment to the Resolution or imposed any condition while exercising his vote;

Voting in Electronic form

The Company is pleased to offer e-voting facility as an alternate for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure on e-voting is enumerated in the Notes to the Postal Ballot Notice.