

Date: February 13, 2024

**To,
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**

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

NSE Symbol: APOLLOPIPE

SCRIP Code: 531761

Dear Sir/Madam,

Subject : Outcome of the Meeting of Board of Directors of Apollo Pipes Limited (“Company”) in accordance with Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

With reference to the captioned subject and in terms of Regulation 30 of the Listing Regulations, we hereby inform your good office that the Board of Directors of **Apollo Pipes Limited** at their Meeting held today i.e., on **February 13, 2024**, has, **inter-alia** considered and approved the proposal for strategic investment in **Kisan Mouldings Limited** (“**Target Company**”), listed on BSE up to an extent of ₹120 crores, by way of acquiring and/or subscribing up to 6,40,00,0000 equity shares of the said company by way of preferential issue under Regulation 164A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Furthermore, the Company shall proceed further with the said transaction only if there is no material change in the One Time Settlement amount.

Kisan Mouldings Limited, the Target Company, is primarily engaged in the manufacture 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.

The end use of the funds so obtained by the Target Company shall be utilized for making payments to Banks towards One Time Settlement of its Outstanding liabilities.

The board of directors has authorized the management to take the necessary actions to proceed with this transaction.

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

*Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 on disclosure of material events/ information by listed entities, dated July 13, 2023, with respect to preferential issue, is enclosed as **Annexure I**.*

The Meeting of the Board of Directors commenced at 10:00 AM and concluded at 10:55 AM.

The aforesaid information is also available on the website of the Company www.apollopipes.com.

You are requested to kindly take the above information on your records.

Thanking You,

Yours Sincerely,
For **Apollo Pipes Limited**

Ankit Sharma
Company Secretary & Compliance Officer

Place: Noida

Encl: As above



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

Annexure I

Details on Preferential Allotment in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

S. No.	Particulars	Disclosures
1.	Name of the Target entity, details in brief such as size, turnover etc.;	Kisan Mouldings Limited (“Target Company”) is incorporated under the provisions of the Companies Act, 1956, (CIN: L17120MH1989PLC054305) having registered office at Tex Centre K Wing 3 rd Floor, 26-A Chandivili Road, Near HDFC Bank Andheri E, Mumbai, Maharashtra-400072, India Turnover of Kisan Mouldings Limited (on consolidated basis) was Rs. 272. 99 Crores for the financial year ending March 31, 2023.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	The acquisition does not fall within the related party transactions. The promoter/promoter group have no interest in the Investee Company.
3.	Industry to which the entity being acquired belongs.	PVC Pipes & Fittings
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	To expand the footprint of the Company in the Western & Southern region and leverage the “Kisan” brand for acceleration in the growth.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	None.

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

6.	Indicative time period for completion of the acquisition.	Approximately 2-3 months
7.	Consideration- whether cash consideration or share swap or any other form and details of the same	Cash
8.	Cost of acquisition and/or the price at which the shares are acquired;	Investment up to ₹ 120 Crores
9.	Percentage of shareholding / control acquired and / or number of shares acquired	6,40,00,000 equity shares
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief Background about the entity: primarily engaged in the manufacture 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.</p> <p>Date of Incorporation: November 20, 1989</p> <p>Last 3 years turnover:</p> <p>FY 2020-2021: Rs. 209.88 Crores FY 2021-2022: Rs. 307.17 Crores FY 2022-2023: Rs. 272.99 Crores</p> <p>Country in which the acquired entity has presence: India</p>

For Apollo Pipes Limited

Ankit Sharma
Company Secretary & Compliance Officer

Date: February 13, 2024
Place: Noida

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