

27th December, 2019

Electronic Filing

National Stock Exchange of India Limited
"Exchange Plaza" Bandra-Kurla Complex,
Bandra (E),
Mumbai-400051

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai-400001

NSE Symbol : APLAPOLLO

Scrip Code : 533758

Dear Sir/Madam,

Re: 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. 26th December, 2019, along with Postal Ballot Form of the Company.

We request you to kindly take the above information on your record.

Thanking you

Yours faithfully
For APL Apollo Tubes Limited



Shivam Maheshwari
Compliance Officer



Encl: a/a

APL Apollo Tubes Limited (CIN-L74899DL 1986PLC023443)

Corp. Office : 36, Kaushambi, Near Anand Vihar Terminal, Delhi -NCR -201010, India Tel: +91-120-4041400 Fax : +91-120-4041444

Corp. Office : Tapasya Corp. Heights 4th Floor, Sector-126, Noida, Uttar Pradesh-201303 India

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi - 110092, India Tel: +91-11-22373437 Fax : +91-11-22373537

Unit-I : A-19, Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P.-203205, India Unit-II : 332-338, Alur Village, Perandapolli, Hosur, Tamilnadu-635109, India

Unit-III : Plot No. M-1, Additional M.I.D.C. Area, Kudavali, Murbad, Maharashtra, Thane-421401, India Unit-IV : Village Bendri Near Urla Indl. Area Raipur, Chhattisgarh-493661, India

Unit-V : Survey No.443,444,538,539, Wadiyaram(Village), Chegunta (Mandal), Medak (Dist.)-502255, Telangana, India.

E-mail : info@aplapollo.com Website : www.aplapollo.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) 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 27 January, 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 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 January 29, 2020 on or before 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.aplapollo.com> and of CDSL: www.evotingindia.com

SPECIAL BUSINESSES:

ITEM NO. 1 – APPROVAL OF APL APOLLO TUBES LIMITED STOCK APPRECIATION RIGHTS SCHEME – 2019

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) and in accordance with the Memorandum of Association and Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**“SEBI SBEB Regulations”**), 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 approval of the Members of the Company be and is hereby accorded to formulate and implement APL Apollo Tubes Limited Stock Appreciation Rights Scheme – 2019 (**“Scheme”**), and the Board of Directors (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, issue, offer, allot or grant from time to time, in one or more tranches, not exceeding 10,00,000 Stock Appreciation Rights Units (**“SAR Units”**) *(or such other adjusted figure for any bonus issue, rights issue, stock splits or consolidations 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 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 not more than 5,00,000 Equity Shares of face value of Rs. 10/- (Rupees ten only) each fully paid-up *(or such other adjusted figure for any bonus issue, rights issue, stock splits or consolidations as may be applicable from time to time)*, and on such terms and conditions as may be fixed or determined by the Board in accordance with the Scheme.

RESOLVED FURTHER THAT no SAR Units will be granted under the Scheme to the Non – Executive Directors of the Company.

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.

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

RESOLVED FURTHER THAT the new Equity Shares 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 accounting standards and guidelines prescribed by Institute of Chartered Accountants of India (ICAI) from time to time and such other laws and regulations as may be applicable for the purpose of implementation and operation of the scheme.

RESOLVED FURTHER THAT the Board, 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 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 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 is authorised to do for the purpose of giving effect to this resolution.”

ITEM NO. 2 – APPROVAL OF GRANT OF SAR UNITS AND EXTENDING THE BENEFITS OF APL APOLLO TUBES LIMITED STOCK APPRECIATION RIGHTS SCHEME – 2019 TO THE EMPLOYEES OF SUBSIDIARY COMPANY (IES)

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) and in accordance with the Memorandum of Association and Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**“SEBI SBEB Regulations”**), 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 approval of the Members of the Company be and is hereby accorded to extend the benefits of APL Apollo Tubes Limited Stock Appreciation Rights Scheme – 2019 (**“Scheme”**) including the grant of Stock Appreciation Rights Units (**“SAR Units”**) 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 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”**), and on such terms and conditions as may be fixed or determined by the Board in accordance with the Scheme.

RESOLVED FURTHER THAT the new Equity Shares 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 accounting standards and guidelines prescribed by Institute of Chartered Accountants of India (ICAI) from time to time and such other laws and regulations as may be applicable for the purpose of implementation and operation of the scheme.

RESOLVED FURTHER THAT the Board 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 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 is authorised to do for the purpose of giving effect to this resolution.”

ITEM NO. 3- REPRICING OF OPTIONS GRANTED UNDER APL APOLLO EMPLOYEES STOCK OPTION SCHEME – 2015

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) and in accordance with the Memorandum of Association and Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**“SEBI SBEB Regulations”**), 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 approval of the Members of the Company be and is hereby accorded to reprice the Employee Stock Options (**“Options”**) granted under APL Apollo Employees Stock Option Scheme – 2015 (**“Scheme”**), which was approved by the Board of Directors of the Company on November 09, 2019, as described below and detailed in the Explanatory Statement annexed to the Notice convening this meeting:

S. No.	Date of Grant	Number of Options granted	Earlier Exercise Price	New Exercise Price
1.	9 th September 2017	42,436	1633.05	1438.55
2.	5 th February 2018	70,000	2124.10	1438.55

RESOLVED FURTHER THAT the amendment as stated above and detailed in the Explanatory Statement annexed to the Notice convening this meeting is not prejudicial to the interests of the Option holders.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle all questions, difficulties or doubts that may arise in relation to the implementation of the above amendment.

RESOLVED FURTHER THAT the Board of Directors, the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things and execute all such deeds, documents and instruments and writings as may be necessary and incidental for giving effect to the above.

RESOLVED FURTHER THAT the Board 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 is authorised to do for the purpose of giving effect to this resolution.”

ITEM NO. 4 - RE-DESIGNATION OF SHRI ASHOK GUPTA FROM THE EXISTING ‘MANAGING DIRECTOR’ TO ‘NON-EXECUTIVE DIRECTOR, DESIGNATED AS VICE CHAIRMAN’

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

“RESOLVED THAT pursuant to the provisions of Section(s) 149 & 152 and other applicable provisions of the Companies Act 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, read with Schedule V to the Act, approval of members of the Company be and is hereby accorded to change the designation of Shri Ashok Gupta (DIN: 01722395) from existing Managing Director to Non-Executive Director designated as Vice- Chairman of the Company, liable to retire by rotation, w.e.f. 11th November 2019.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such act(s), deed(s) or thing(s) as may be considered necessary or incidental for the purpose of giving effect to the above resolution.”

ITEM NO. 5 RE-DESIGNATION OF SHRI SANJAY GUPTA FROM THE EXISTING ‘CHAIRMAN AND WHOLE-TIME DIRECTOR’ TO ‘CHAIRMAN AND MANAGING DIRECTOR’

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

“RESOLVED THAT pursuant to Sections 196, 197, 198 and Schedule V and other applicable provisions of the Companies Act 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, read with Schedule V to the Act, the approval of members be and is hereby accorded to change the designation of Shri Sanjay Gupta (DIN: 00233188) from “Chairman and Whole- time Director” to “Chairman and Managing Director” of the Company for a period of five years w.e.f. 11th November 2019, liable to retire by rotation and on the terms of remuneration 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 Shri Sanjay Gupta (DIN: 00233188) as Chairman and Managing Director, the remuneration as aforesaid shall be paid to Sh. Sanjay Gupta 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 or increase the remuneration including salary, perquisites, allowances, etc. and change in designation within such prescribed limit or ceiling and the said terms of remuneration of Sh. Sanjay

Gupta (DIN: 00233188) 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 authorized to do all such act(s), deed(s) or thing(s) as may be considered necessary or incidental for the purpose of giving effect to the above resolution.”

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 5 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.aplapollo.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, December 20, 2019 (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 investors@aplapollo.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. January 27, 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 Monday, January 27, 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 change in designation(s) of Mr. Ashok Gupta and Mr. Sanjay Gupta, 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 begins on Sunday, December 29, 2020 at 10:00 A.M. and ends on Monday, January 27, 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 Monday, January 27, 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 APL APOLLO TUBES 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.

- a) 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.
 - b) 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.
 - c) 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)]:
 - d) User ID and initial password as provided overleaf.
 - e) 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 APL Apollo Tubes Limited**

**Place: Delhi
Date: 26.12.2019**

**Sd/-
Sanjay Gupta
Director
(DIN: 00233188)**

**DETAILS OF DIRECTORS WHOSE REMUNERATION IS TO BE REVISED
AT THE FORTHCOMING ANNUAL GENERAL MEETING**

[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	Shri Sanjay Gupta	Shri Ashok K. Gupta
Age	48 years	63 years
Director Identification Number (DIN)	00233188	01722395
Nationality	Indian	Indian
Date of first appointment on the Board	05.01.1995	19.10.2011
Nature of expertise in specific functional areas	Management & Technical	Management & Technical
Qualification	Entrepreneur	Master Degree in Physics
Shareholding in the Company directly or as beneficial holder	Nil	Nil
Terms and conditions of appointment / re-appointment	Please refer Resolution No. 5 and Explanatory Statement to this Notice.	Please refer Resolution No. 4 and Explanatory Statement to this Notice.
Details of remuneration sought to be paid and remuneration last drawn	Remuneration last drawn is Rs. 3.50 Crores in FY 2018-19. The details of remuneration sought to be paid is given in the explanatory statement annexed to this Notice.	Remuneration last drawn is Rs. 2.54 Crores plus Rs. 1 Crore as Commission in FY 2018-19. No remuneration will be paid to him other than as entitled as a non-executive director.
Directorships held in other companies	1. Blue Ocean Projects Private Ltd. 2. Shri Lakshmi Metal Udyog Ltd. 3. Apollo Metalex Private Ltd. 4. Apollo Pipes Ltd. 5. APL Infrastructure Private Limited 6. Greenera Farm Villas Private Limited	Shalimar Paints Ltd. Sanu Steels Private Limited Tradeport Globe Private Limited
*Membership / Chairmanship of Committee(s) of other Companies:	Nil	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	Brother of Shri Vinay Gupta	None
No. of meetings of the Board of Directors attended during the F.Y. 2018-19	5	5

*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.

ANNEXURE TO THE NOTICE

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

Item No. 1 and 2

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 9th November 2019, approved APL Apollo Tubes Limited Stock Appreciation Rights Scheme – 2019 (**“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 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.

As per SEBI SBEB Regulations, approval of the members by way of separate Special Resolution is also required for grant of SAR Units to the Employees of Subsidiary Company(ies). The Special Resolutions set out at Item No. 2 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 the APL Apollo Tubes Limited Stock Appreciation Rights Scheme – 2019.

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

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

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

The maximum number of SAR Units that may be issued pursuant to this Scheme shall not exceed 10,00,000 and the maximum number of Shares that may be issued and allotted pursuant to exercise of SAR Units shall not exceed 5,00,000.

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

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

3. Identification of classes of Employees entitled to participate and be beneficiaries in the 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 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 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 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 SAR Units shall be vested:

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

6. SAR Price or Pricing Formula:

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

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.

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.

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

7. Exercise period and process of Exercise:

The vested SAR Units can be exercised by Grantees within the exercise period which shall be 1 year from the date of last vesting. The vested SAR Units shall be exercisable either wholly or in part, according to the terms and conditions as determined and mentioned under the vesting letter. However, no fraction of a vested SAR Unit shall be exercisable.

After exercising, the Grantee shall be entitled to receive such number of Shares the value of which is equivalent to the amount of appreciation, calculated as per SEBI SBEB Regulations.

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

8. Appraisal process for determining the eligibility of the Employees for the 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 SAR Units 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 Committee in consultation with Board of Directors from time to time.

9. Maximum number of SAR Units to be issued per employee and in aggregate:

The maximum number of SAR Units that can be granted to any eligible Employee during any one year shall not 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 SAR Units 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 Members in a general meeting.

The maximum number of SAR Units that may be issued pursuant to this Scheme shall not exceed 10,00,000 and the maximum number of Shares that may be issued and allotted pursuant to exercise of SAR Units shall not exceed 5,00,000.

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

The maximum quantum of benefit that will be provided to every eligible Employee under the Scheme will be the appreciation amount, calculated as per SEBI SBEB Regulations, and consequent allotment of Equity Shares having same value as that of appreciation earned.

11. Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:

The Scheme shall be implemented through Direct Route for extending benefits to Employees wherein the Company will distribute the appreciation, calculated as per SEBI SBEB Regulations, in the form of Equity Shares in accordance with the Scheme.

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

12. Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:

The Scheme involves new issue of Equity Shares by the Company.

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.:

Not Applicable, as the Scheme is implemented through Direct Route.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the SEBI (SBEB) Regulations) that can be made by the trust for the purposes of the scheme:

Not Applicable, as the Scheme is implemented through Direct Route.

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 SAR Units:

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

Compensation cost will be booked in the books of account of the Company over the vesting period.

17. Statement with regard to Disclosure in Director's Report:

In case the Company opts for Intrinsic Value for expensing of the benefits of the Scheme, 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, will be disclosed in the Directors Report and the impact of this difference on profits and on Earnings Per Share (EPS) of the Company will 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 and 2 for approval of the members.

APL Apollo Tubes Limited Stock Appreciation Rights Scheme – 2019 and other documents referred to in the aforesaid resolutions are available for inspection at the registered office the Company on all working days except Saturday, Sunday and Public holidays, during normal working hours.

Item No. 3

APL Apollo Tubes Limited ("**Company**") had introduced the APL Apollo Employees Stock Option Scheme – 2015 ("**Scheme**"), with effect from July 27, 2015.

The objective of the Scheme, *inter – alia*, was to motivate the Employees to contribute to the growth and profitability of the company and to attract and retain appropriate human talent in the employment of the Company.

The Nomination and Remuneration Committee of the Company, being the administrator of the Scheme granted 1,66,000 Employee Stock Options (**“Options”**) as per following details:

96,000* Options on 9th September 2017 at an exercise price of Rs. 1633.05 and
70,000 Options on 5th February 2018 at an exercise price of Rs. 2124.1

**Out of the above mentioned 96,000 Options, 42436 Options are unexercised.*

Due to the market factors, the share price of the Company decreased for continuously more than three months, falling below the exercise price, thus rendering the Option granted to be unattractive.

According to the provisions of Article 6.2 of the Scheme as passed by the Members of the Company, the Nomination and Remuneration Committee is vested with powers to re-price the Options granted which are not exercised, whether or not they have been vested if the Options rendered unattractive due to fall in the price of the shares in the market continuously for three months.

Accordingly, the Nomination and Remuneration Committee in its meeting held on 9th November, 2019 approved and recommended the re-pricing of granted Options which are not exercised, whether or not they have been vested, to the Board of Directors of the Company for its consideration, as per the following details.

S. No.	Date of Grant	Number of Options granted	Earlier Exercise Price	New Exercise Price
1	9th September 2017	42,436	1633.05	1438.55
2	5th February 2018	70,000	2124.10	1438.55

The Board of Directors in its meeting held on November 09, 2019, on the recommendation of the Nomination and Remuneration Committee, approved the re-pricing of the Options, subject to the Members approval.

The approval of the Members is being sought by means of a Special Resolution under Regulation 7 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**“SEBI SBEB Regulations”**) and Section 62(1)(b) of the Companies Act, 2013.

The Board of Directors recommends the Special Resolution at Item No. 3 of the accompanying Notice, for the approval of the Members of the Company.

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 that are granted under the said Scheme.

Item No. 4

Shri Ashok Gupta has been the Managing Director of APL Apollo Tubes Limited since 1st May 2012. He also holds directorship(s) of Shalimar Paints Limited, Sanu Steels Private Limited and Tradeport Globe Private Limited. He has been instrumental in transforming the organization into a modern pulsating Giant, and their incremental profitability and expansions.

Shri Ashok Gupta had requested to be relieved from the position of Managing Director while continuing to be a non-executive director due to his personal reasons and unavoidable circumstances and after due consideration of his request, the Board of Directors at its meeting held on 9th November, 2019 had approved the proposal for change in designation of Shri Ashok Gupta to “Non-Executive Director, designated as Vice- Chairman” of the Company with effect from 11th November, 2019 liable to retire by rotation. He would not be drawing any remuneration as Non-executive Director other than as entitled as a non-executive director. Such change in designation from executive position to non-executive position does not require any specific approval under the provisions of Companies Act, 2013 and the Rules made thereunder. However, as a matter of compliance and for adequate disclosure and intimation to members, the proposed resolution is placed for consideration as an Ordinary Resolution.

The Board of Directors recommends the Resolution at Item No. 4 of the accompanying Notice, for the approval of the Members of the Company.

Except Shri Ashok Kumar Gupta, Director and his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in this 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. Ashok Gupta, forms part of this notice

Item No. 5

The existing tenure of Shri Sanjay Gupta, who was appointed as Whole Time Director of the Company, for a period of five years w.e.f. 01st April, 2017, with due approvals of the Nomination and Remuneration Committee, Board of Directors and Members, would be completed on 31st March 2022.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on 9th November, 2019 had approved the proposal for change in designation of Shri Sanjay Gupta from the existing ‘Chairman and Whole-time Director’ to ‘Chairman and Managing Director’ of the Company for a period of five years with effect from 11th November, 2019 and pursuant to Sections 196, 197, 198 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder or any statutory modification(s) or re-enactment(s) thereof, on the terms of remuneration set out hereunder, subject to the approval of the Members of the Company and such other necessary approval(s) as may be required.

Shri Sanjay Gupta (aged 48 years) has an experience of more than three decades in steel industry. Sh. Sanjay Gupta is the Chairman and Whole- time Director of APL Apollo Tubes Limited since 1st April 2012 and steers the Company with a clear vision of growth in context with changing market scenario. The glorious emergence of the Company, its remarkable value and steady growth are the direct results of Shri Gupta’s rare administrative and entrepreneurial skills. Under his leadership, the Company grew exponentially gaining national and international recognition.

Sh. Gupta is also involved in corporate affairs of other group companies. He also holds directorship(s) of Apollo Metalex Private Limited, APL Infrastructure Private Limited, Apollo Pipes Limited, Blue Ocean Projects Private Limited and Shri Lakshmi Metal Udyog Limited.

Remuneration Proposed:

The Nomination & Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 9th November, 2019 have approved the terms of remuneration of Shri Sanjay Gupta as the Chairman & Managing Director of the Company for a period of five years, commencing 11th November, 2019 as under, which is at the same level as approved by the members in the Annual General Meeting held on 29th September, 2018:

A. Salary: Rs 3.50 Crores p.a.

B. Benefits, perquisites & Allowances : Upto Rs 1 Crore 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 Sanjay 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 Sanjay 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.

Sh. Sanjay 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.

Sh. Sanjay 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 Shri Sanjay Gupta under Section 190 of the Act. The Board of Directors recommends the Special Resolution at Item No. 5 of the accompanying Notice, for the approval of the Members of the Company.

Except Shri Sanjay Gupta and Shri Vinay Gupta, Directors and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in this 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. Sanjay Gupta, forms part of this notice.

**By Order of the Board of Directors
For APL Apollo Tubes Limited**

**Place: Delhi
Date: 26.12.2019**

**Sd/-
Sanjay Gupta
Director
(DIN: 00233188)**

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 26th December, 2019 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 APL Apollo Tubes Limited Stock Appreciation Rights Scheme – 2019- Special Resolution			
2	Approval of grant of SAR units and extending the benefits of APL Apollo Tubes Limited Stock Appreciation Rights Scheme – 2019 to the employees of Subsidiary Company (ies)- Special Resolution			
3	Repricing of options granted under APL Apollo Employees Stock Option Scheme – 2015- Special Resolution			
4	Re-designation of Shri Ashok Gupta from existing 'Managing Director' to 'Non-Executive Director', designated as Vice- Chairman'- Ordinary Resolution			
5	Re-designation of Shri Sanjay Gupta from existing 'Chairman and Whole-time Director' to 'Chairman and Managing Director'- 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: January 27, 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, Near Fortis Hospital, 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, December 20, 2019 (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 **January 27, 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 rta@abhipra.com or write to Abhipra Capital Ltd, 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, by January 29, 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.