

23rd May 2023

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

Re: Annual Secretarial Compliance Report for the financial year ended 31st March, 2023.

Dear Sir/Madam,

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, and Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find attached herewith the Annual Secretarial Compliance Report for the year ended 31st March 2023 issued by Anjali Yadav & Associates, Practising Company Secretaries.

Submitted for your kind information and necessary records.

Thanking you

Yours faithfully
For APL Apollo Tubes Limited

Deepak CS
Company Secretary
M. No.: FCS-5060

Encl: a/a

To,
The Board of Directors
APL Apollo Tubes Limited
37, Hargobind Enclave, Vikas Marg,
Delhi- 110092

Dear Sir(s),

Annual Secretarial Compliance Report for the financial year ended March 31, 2023.

We have been engaged by **APL Apollo Tubes Limited** whose equity shares are listed on BSE Limited [Security Code: 533758] and National Stock Exchange of India Limited [NSE Symbol: APLAPOLLO] to conduct an audit and issue Annual Secretarial Compliance Report in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and in accordance with the various circulars issued by Stock Exchanges from time to time.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the company with the provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and issue a report thereon.

The Audit was conducted in accordance with the Guidance Note on Secretarial Compliance Report issued by The Institute of Company Secretaries of India "ICSI". The Annual Secretarial Compliance Report is enclosed herewith.

Place: New Delhi
Date: 23.05.2023

For Anjali Yadav & Associates
Company Secretaries

Anjali Yadav
Proprietor
FCS No.: 6628
CP No.: 7257
UDIN: F006628E000359519
PR Unique Code: S2006DE715800
PR Certificate No.: 629/2019

Annual Secretarial Compliance Report of APL Apollo Tubes Limited for the financial year ended March 31, 2023

We Anjali Yadav & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **APL Apollo Tubes Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI")

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time)
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time)
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (as amended): **Not Applicable during the review period**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (as amended from time to time)
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time): **Not Applicable during the review period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time)
- (h) (Other regulations as applicable) and circulars/ guidelines issued thereunder:
 - a) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices related to Securities Market), Regulations 2003 (as amended from time to time)
 - b) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (as amended from time to time)

Based on our examination and verification of the documents and records produced to us and according to the information and explanations given to us by the Company, we hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	-
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	-
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	Yes	-
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	

6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	-
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>(a) Yes</p> <p>(b) NA</p>	As the company has obtained prior approval of Audit Committee for all related party transactions hence point 8(b) is not applicable.
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	-
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	Yes	

12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	-
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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	i. NA ii. NA iii. NA	During the period under review, there is no change in the Statutory Auditors of the Company.
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	a. NA	During the period under review, there is no change in the statutory auditors of the Company.

	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor</p>	<p>b. NA</p> <p>c. NA</p> <p>ii. NA</p>	
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	During the period under review, there is no change in the Statutory Auditors of the Company.

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in ***“Annexure A”***.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports in respect of matters specified in ***“Annexure B”***.

Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: New Delhi
Date: 23.05.2023

For Anjali Yadav & Associates
Company Secretaries

Anjali Yadav
Proprietor
FCS No.: 6628
CP No.: 7257
UDIN: F006628E000359519
PR Unique Code: S2006DE715800
PR Certificate No.: 629/2019

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S.No	Compliance Require-ment (Regu-lations/ circulars/ guide-lines including specific clause	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

Place: New Delhi
Date: 23.05.2023

For Anjali Yadav & Associates
Company Secretaries

Anjali Yadav
Proprietor
FCS No.: 6628
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No	Compliance Requirement (Regulations / circulars/ guide-lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI (Prohibition of Fraudulent and Unfair Trade Practices related to Securities Market), Regulations 2003	SEBI (Prohibition of Fraudulent and Unfair Trade Practices related to Securities Market), Regulations 2003	Contravention of provisions related to SEBI (Prohibition of Fraudulent and Unfair Trade Practices related to Securities Market), Regulations 2003 in the matter of APL Infrastructure Private Limited (Entity in which Mr. Sanjay Gupta Promoter of APL Apollo Tubes Limited is having significant influence) and in the matter of Mr. Sanjay Gupta (Promoter of APL Apollo Tubes Limited).	Securities and Exchange Board of India (“SEBI”)	Restraining order by SEBI	Contravention of provisions related to SEBI (Prohibition of Fraudulent and Unfair Trade Practices related to Securities Market), Regulations 2003 in the matter of APL Infrastructure Private Limited (Entity in	NA	<p>The parties have filed appeals against the order(s) passed by the adjudicating officer dated May 31, 2021 before the Hon’ble Securities Appellate Tribunal “SAT”.</p> <p>During the period under review, there is no change in status in the said matter as the interim stay continues and the</p>	<p>APL Infrastructure Private Limited (Entity in which Mr. Sanjay Gupta Promoter of APL Apollo Tubes Limited is having significant influence) and Mr. Sanjay Gupta (Promoters of APL Apollo Tubes Limited) has been restrained from accessing the securities market vide SEBI order bearing no. WTM/AB/IVD/ID2/7987/2020-21 and WTM/AB/IVD/ID2/7989/2020- dated June 23, 2020.</p> <p>However, the said orders have since been stayed by the Hon’ble Securities</p>	-

						<p>which Mr. Sanjay Gupta Promoter of APL Apollo Tubes Limited is having significant influence) and in the matter of Mr. Sanjay Gupta (Promoter of APL Apollo Tubes Limited).</p>		<p>matters have not been finally disposed of.</p>	<p>Appellate Tribunal (SAT), on the respective appeals made by the said parties. Reportedly, the arguments are in the concluding stages. On the last date of hearing on May 16, 2023, the arguments were concluded and the matter has been reserved orders. The interim stay continues.</p> <p>Further, apart from proceedings under section 11 and 11B of SEBI Act, adjudication proceedings under Section 15 of SEBI Act had also been initiated in the year 2012 and after having various hearings and written representations on multiple occasions during these years, the said proceedings are now concluded by adjudicating officer vide its order no. Order/VV/AA/2021-22/12063-12069 and Order No. Order/VV/AA/2021-22/12070-12078 dated May 31, 2021.</p> <p>However, appeals against the said order(s) passed</p>	
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									by the adjudicating officer of “SEBI” have also been filed by both the parties before the Hon’ble Securities Appellate Tribunal “SAT”. Both the set of appeals (Against WTM Orders and AA Orders) have been clubbed together and the Hon’ble SAT is hearing them together. Orders on all the matters are reserved.	
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Place: New Delhi
Date: 23.05.2023

For Anjali Yadav & Associates
Company Secretaries

Anjali Yadav
Proprietor
FCS No.: 6628
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