July 31, 2020

Dear Sir/Madam,

**Subject: Submission of Annual Secretarial Compliance Report**


Please take the same on your record.

Thanking You,

For GUJARAT APOLLO INDUSTRIES LIMITED

CS Neha Chikani Shah [M’ship No:A-25420]
Company Secretary and Compliance Officer
Secretarial compliance report of GUJARAT APOLLO INDUSTRIES LIMITED for the year ended 31st March, 2020

I Ashish Shah has examined:

(a) all the documents and records made available to me and explanation provided by GUJARAT APOLLO INDUSTRIES 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 31st March, 2020 ("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;
(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, I hereby report that, during the Review Period:

(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:-
### Compliance Requirement and Deviations

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</th>
<th>Deviations</th>
<th>Observations/ Remarks of the Practicing Company Secretary</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</td>
<td>Delay in furnishing the consolidated financial results with the Stock Exchange(s) for the quarter ended on 30.06.2019 and for the quarter ended on 30.09.2019.</td>
<td>Company has submitted consolidated financial results for the first quarter ended on 30.06.2019 with a delay of 22 days and paid penalty of Rs. 75000/- with BSE and 1,10,000/- with NSE. Further the Company has submitted consolidated financial results for the second quarter ended on 30.09.2019 with a delay of 4 days and paid penalty of Rs. 20000/- with each stock exchange (BSE and NSE).</td>
</tr>
</tbody>
</table>

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Action taken by</th>
<th>Details of violation</th>
<th>Details of action taken E.g. fines, warning letter, debarment, etc.</th>
<th>Observations/ remarks of the Practicing Company Secretary, if any.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>BSE Limited and National Stock Exchange of India Ltd.</td>
<td>Delay in furnishing the consolidated financial results with the Stock Exchange(s) for the quarter</td>
<td>BSE Limited has issued notice no LIST/COMP/522217/Reg.33-June-19/164/2019-20 dated August, 30, 2019 for non-submission of financial results for the quarter ended on 30.06.2019 with</td>
<td>Company has submitted consolidated financial results for the first quarter ended on 30.06.2019 with</td>
</tr>
</tbody>
</table>
ended on 30.06.2019 and for the quarter ended on 30.09.2019.

30.06.2019 and imposed penalty of Rs. 75,000/-.

BSE Limited has also issued notice no. LIST/COMP/522217/Reg.33-Sep-19/239/2019-20 dated December 02, 2019 for non-submission of financial results for the quarter ended on 30.09.2019 and imposed penalty of Rs. 20,000/-.

National Stock Exchange of India Limited has issued notice No. NSE/SOP/FRZ/90139 Dated September 20, 2019 for non-submission of financial results for the quarter ended on 30.06.2019 and imposed penalty of Rs. 1,10,000/-.

National Stock Exchange of India Limited has also issued notice no. NSE/LIST-SOP/REG-33/FINES/96524 dated December 02, 2019 for non-submission of financial results for the quarter ended on 30.09.2019 and imposed penalty of Rs. 20,000/-.

Further the Company has submitted consolidated financial results for the second quarter ended on 30.09.2019 with a delay of 4 days and paid penalty of Rs. 20,000/- with each stock exchange (BSE and NSE).

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Observations of the Practicing Company Secretary in the previous reports</th>
<th>Observations made in the secretarial compliance report for the year ended on 31st March, 2019 (The years are to be mentioned)</th>
<th>Actions taken by the listed entity, if any</th>
<th>Comments of the Practicing Company Secretary on the actions taken by the listed entity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Reg. 33 of SEBI (Listing Obligations and Disclosure)</td>
<td>Reg. 33 of SEBI (Listing Obligations and Disclosure)</td>
<td>Company has submitted consolidated</td>
<td>Company has complied with the same with</td>
</tr>
<tr>
<td>Requirements) Regulations, 2015.</td>
<td>Requirements) Regulations, 2015.</td>
<td>financial results for the quarter / financial year ended on 31.03.2018 with the stock exchange(s) with some delay.</td>
<td>delay of 73 days.</td>
<td></td>
</tr>
</tbody>
</table>

Place: Ahmedabad
Date: 30th June, 2020

For, Ashish Shah & Associates

Ashish Shah
Company Secretary in practice
FCS No. 5974
C P No.: 4178
UDIN: F005974B000402095