



COMPLIANCE CERTIFICATE
[Pursuant to Regulation 13 of the Securities Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members,
APL Apollo Tubes Limited

We, Parikh & Associates, Practising Company Secretaries, have been appointed as the Secretarial Auditors vide a resolution passed at the meeting held on June 03, 2021 by the Board of Directors of APL Apollo Tubes Limited (hereinafter referred to as 'the Company'), having CIN L74899DL1986PLC023443 and having its registered office at 37 Hargobind Enclave Vikas Marg Delhi 110092. This certificate is issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), for the year ended March 31, 2022.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

For the purpose of verifying the compliance of the Regulations, We have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Resolution passed vide postal ballot dated July 27, 2015 and at the Extra ordinary General Meeting held on December 22, 2015 (collectively referred as 'Shareholders' Resolutions');
5. Minutes of the meetings of the Board of Directors and Share Allotment Committee;
6. Relevant Accounting Standards as prescribed by the Central Government;
7. Detailed terms and conditions of the scheme as approved by Board of Directors;
8. Bank Statements towards Application money received under the scheme(s);
9. Exercise Price/Pricing formula as per Scheme;
10. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10(c) of these Regulations;
11. Disclosure by the Board of Directors;
12. Relevant provisions of the Regulations, the Companies Act, 2013 and Rules made thereunder;

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, We certify that the Company has implemented the **APL Apollo Employee Stock Option Scheme - 2015** in accordance with the provisions of the Regulations and the SEBI (Share Based Employee Benefits) Regulation 2014, to the extent applicable, and the Shareholders' Resolutions.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations. This certificate can be shared with statutory/regulatory authorities, if required

For Parikh & Associates

Company Secretaries
P/R No.: 1129/2021

Sarvari Shah
Partner
FCS No.: 9697 C. P. No. : 11717
UDIN: F009697D000867281
Date: August 29, 2022
Place: Mumbai