



**SECRETARIAL COMPLIANCE REPORT OF APIS INDIA LIMITED
FOR THE YEAR ENDED 31ST MARCH 2025**

**[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]**

To,
The Board of Directors
APIS INDIA LIMITED
(CIN- L51900DL1983PLC164048)
18/32, East Patel Nagar, New Delhi - 110008

We, M/s Anand Nimesh & Associates, a firm of company secretary in whole time practice and a peer reviewed unit have examined:

- (a) all the documents and records made available to us and explanation provided by Apis India 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, 2025 ("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 there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, 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; **(Not Applicable to the Company during the Audit Period)**
- (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; **(Not Applicable to the Company during the Audit Period)**



- (e) Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity share) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the Company during the Audit Period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Review Period);**
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (k) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993

and circulars/ guidelines issued thereunder;

Pursuant to our comprehensive review and examination of statutory registers, minutes books, forms, returns, disclosures, and other pertinent records duly maintained by the listed entity, and having considered the information, explanations, and representations provided to us by the management, officers, agents, and authorized representatives of the listed entity throughout the course of our audit, we 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

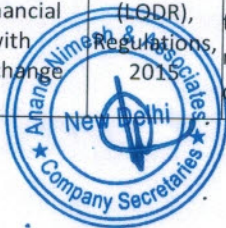
Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observation s/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Every Listed Company need to file Financial Results with Stock Exchange within stipulated time period	Regulation- 33 of SEBI (LODR), Regulations, 2015	The Company has filled its financial results for the quarter ended June 30, 2024 with a delay of 37 days due to non-availability of financials	BSE Limited	Penalty	Delayed of 37 days in respect of filling of Financial Results for the quarter ended 30 th June, 2024 and	Rs. 2,12,400/- (net of TDS)	The delay was unintentional and due to non-finalisation of financials of subsidiaries and Associates	The Company has paid penalty imposed by Stock Exchange and issued direction to finance department	The Demat Accounts of Promoters has been freeze by the Stock Exchange due to



			Associate Company and Statutory auditor report			penalty was imposed by BSE			nt to published its results as per the timelines	delay filling, the Company has discussed with Stock Exchange to unfreeze promote accounts
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b. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines 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.	Every Listed Company need to file Financial Results with Stock Exchange within stipulated time period	Regulation-33 of SEBI (LODR), Regulations, 2015	The Company has filled its financial results for the quarter ended December 31, 2023 with a delay of 31 days due to non-availability of financials of Associate Company and Statutory auditor report	BSE Limited	Penalty	Delayed of 31 days in respect of filling of Financial Results for the quarter ended December 31, 2023 and penalty was imposed by BSE	Rs. 1,82,900/-	The delay was unintentional and has been noted by the Company at its meeting held on June 24, 2024. The Company has assured timely compliance going forward.	The intimation about the delay was submitted to the Stock Exchange. Further the delay was due to migration of data from tally to ERP	-
2.	Every Listed Company need to file Financial Results with Stock Exchange within	Regulation-33 of SEBI (LODR), Regulations, 2015	The Company has filled its financial results for the quarter ended	BSE Limited	Penalty	Delayed of 25 days in respect of filling of	Rs. 1,35,000/- (net of TDS)	The delay was unintentional and has been noted by the	The intimation about the delay was submitted	-



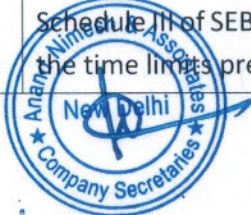
stipulated time period		March 31, 2024 with a delay of 25 days due to non-availability of financials of Associate Company and Statutory auditor report			Financial Results for the quarter ended 31 st March, 2024 and penalty was imposed by BSE		Company at its meeting held on September 20, 2024. The Company has assured timely compliance going forward.	d to the Stock Exchange. Further the delay was due to migration of data from tally to ERP	
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c. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements

Sr. No	Particular	Compliance Status (Yes/No/NA)	Observation/Remark by PCS
1.	<u>Secretarial Standard</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	YES	NIL
2.	<u>Adoption and timely Updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per , the regulations/ circulars/ guidelines issued by SEBI 	YES YES	NIL NIL
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Company 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 redirects to 	YES YES YES	NIL NIL NIL



	the relevant document(s)/ section of the website.		
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	YES	NIL
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies; (b) Requirements with respect to disclosure of material as well as other subsidiaries.	YES	The Company has subsidiaries companies, but does not have any material subsidiary for the period under review
6.	<u>Preservation of Documents:</u> The Company 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	YES	YES
7.	<u>Performance Evaluation:</u> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed 111 SEBI Regulations.	YES	NIL
8.	<u>Related Party Transactions:</u> (a) The Company has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee	YES NA	NIL NIL
9.	<u>Disclosure of events or information:</u> The Company 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.	YES	NIL



10.	<u>Prohibition of insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	NIL
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the Company/ 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	YES	No Such event happened during the year, except as mentioned in the table above
12.	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	N/A	No non-compliance was observed for any SEBI regulation/ circular/guidance note etc.
13	Structured Digital Database (SDD) The Company has maintained a Structured Digital Database (SDD) as mandated under Regulation 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The SDD contains complete records of unpublished price sensitive information (UPSI) shared and received, including names and identifiers of persons with whom such UPSI was shared. The system has appropriate internal controls, time-stamping, to ensure data integrity and non-tampering.	YES	NIL
14	Disclosure about Employee Benefit Scheme Documents in terms of regulation 46 (2) (za) of the SEBI LODR As detailed in SEBI circular No SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, para II, the secretarial compliance report issued by a Peer Reviewed Company Secretary under regulation 24A(2) of the LODR Regulations shall include a confirmation on compliance with the following requirements by the listed entity. a. The scheme document shall be uploaded on the website of the listed entity after	NA	NA



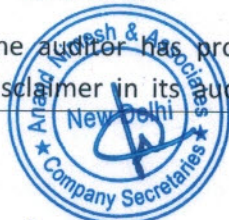
	obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021		
	b. The documents uploaded on the website shall mandatorily have minimum information to be disclosed to shareholders as per SEBI (SBEB) Regulations, 2021.		
	c. The rationale for redacting information from the documents and the justification as to how such redacted information would affect competitive position or reveal commercial secrets of the listed entity shall be placed before the board of directors for consideration and approval		

- d. 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		
	<p>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</p> <p>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</p> <p>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.</p>	NA	The Auditor has not resigned during the year



2	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>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.</p> <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</p>	NA	The Auditor has not resigned during the year



	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.	NA	NA
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	NA

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 report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. The maintenance of proper systems, controls, statutory registers, and compliance mechanisms, including the Structured Digital Database (SDD), rests with the management of the Company. Our review does not extend to expressing an opinion on the financial statements or the internal financial controls of the Company.
4. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
5. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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.
6. This Report is strictly limited to the laws and regulations specifically referred to herein and does not extend to any other laws, statutes, or regulations unless specifically stated. The opinion expressed herein is subject to limitations of professional judgment, scope constraints, and reliance on representations received.
7. ***We, M/s Anand Nimesh & Associates, are a Peer Reviewed Practice Unit in terms of the Guidelines for Peer Review of Attestation Services by Practicing Company Secretaries, issued by the Institute of Company Secretaries of India (ICSI). We hold a valid Peer Review Certificate bearing No. 2330/2022, issued by the Peer Review Board of the ICSI, and are duly authorised and eligible to undertake and issue this Secretarial Compliance Report in accordance with the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular***



No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024

For Anand Nimesh & Associates
(Company Secretaries)

Anand K. Singh
ANAND KUMAR SINGH
(Partner)

M. No-F10812

COP No- 9404

UDIN- F010812G000431639

Peer Review Certificate No. 2330/2022

Date: 21/05/2024

Place: New Delhi

