3-160, Panasapadu, Kakinada 533 005
Andhra Pradesh. India
off +91 884 2383902 - 4 (3 lines)
fax +91 884 2383905 - 6
cs@apexfrozenfoods.com
CIN: L15490AP2012PLC080067

Date: 30th May, 2025.

To
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.
Scrip Code: 540692

To
The General Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G Block,
BandraKurla Complex,
Bankdra (East), Mumbai - 400 051.
Scrip Symbol: APEX

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the year ended 31st March 2025 - Reg.

Ref: Regulation 24A of SEBI (LODR) Regulations, 2015.

***

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/ CFD/CMD1/27/2019 dated February 08, 2019, we are herewith submitting the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2025, issued by M/s A.S. Ramkumar & Associates, Company Secretaries.

Request you to take the above information on record.

Thanking you,

Yours Faithfully,
For **Apex Frozen Foods Limited**
KARUTURI SUBRAHMANYA CHOWDARY
Digitally signed by KARUTURI SUBRAHMANYA CHOWDARY
Date: 2025.05.30 17:10:35 +05'30'
Karuturi Subrahmanya Chowdary
Managing Director
DIN: 03619259
Encl: a/a

A.S. RAMKUMAR & ASSOCIATES
Company Secretaries

ANNUAL SECRETARIAL COMPLIANCE REPORT OF APEX FROZEN FOODS LIMITED (CIN L15490AP2012PLC080067) FOR THE YEAR ENDED 31ST MARCH 2025

We have examined:

(a) All the documents and records made available to us and explanation provided **Apex Frozen Foods 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 financial 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 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; **(Not applicable to the Company during the review 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 review period);**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the review period);**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,2021; **(Not applicable to the Company during the review period);**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) other regulations as applicable.

A.S. Ramkumar & Associates Hyderabad Company Secretaries

and circulars/ guidelines issued thereunder;

and based on the above examination, 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: - ***Annexure I***

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: ***Annexure I***

I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No /NA)	Observations/ Remarks by PCS
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	**Adoption and timely updation of the Policies:** • 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 has been reviewed & updated on time as per the regulations/circulars/ guidelines issued by SEBI	Yes	-
3.	**Maintenance and disclosures on Website:** • 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 redirects to the relevant document(s)/ section of the website	Yes	-

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4.	**Disqualification of Director:** None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Listed Entity	Yes	-
5.	**Details related to Subsidiaries of Listed Entities:** (a) Identification of Material Subsidiaries (b) Disclosure Requirement of Material as well as other subsidiaries	NA	Company does not have any material subsidiaries.
6.	**Preservation of Documents:** 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	Yes	-
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during Financial year as prescribed in SEBI Regulations	Yes	-
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (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	NA	Company has not entered into any related party transactions which requires prior approval of the Audit committee
9.	**Disclosure of events or information:** 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.	Yes	-
10.	**Prohibition of Insider Trading:** The Listed Entity is in Compliance with	Yes	-

A.S. Ramkumar & Associates Hyderabad Company Secretaries

	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015		
11.	**<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>** 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 (or)	NA	No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	NA	There is no such resignation of Auditor in the listed entity
12.	**<u>Additional Non-Compliances, if any:</u>** No additional non-compliances observed for any SEBI regulation/circular/guidance note etc.	NA	No additional non-compliances found in the listed entity

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations: **Not Applicable**

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Hyderabad
Company Secretaries

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. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. 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.

For M/s A.S.Ramkumar & Associates
Company Secretaries

Arun Marepally
Partner
M No. F12423, CP.No:19797
Peer Review Cer. No.: 6182/2024

A.S. Ramkumar & Associates Hyderabad Company Secretaries

Place: Hyderabad
Date: 27.05.2025
UDIN: F012423G000460321

Encl: Annexure- I

(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	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per Regulation 25(10) of the SEBI LODR, the top 1000 listed entities by market capitalization are required to undertake a Directors and Officers (D&O) insurance policy for all their independent directors.	Regulation 25 (10) of SEBI (LODR) Regulations, 2025	The Company was classified among the top 1000 listed entities as on March 31, 2022. In accordance with Regulation 3(2A) of SEBI LODR, provisions that become applicable to a listed entity based on	None	None	None	None	During the review period, the Company did not maintain Directors and Officers (D&O) Liability Insurance policy as required under the said Regulations.	The Company is currently in the process of renewing the policy to ensure compliance with applicable regulatory requirements.	-

A.S. Ramkumar & Associates Hyderabad Company Secretaries

			market capitalization criteria shall continue to apply unless the entity's ranking changes and it remains outside the applicable threshold for a period of three consecutive years. Although the Company has not been within the top 1000 listed entities by market capitalization since December 31, 2022, the obligation to							

A.S. Ramkumar & Associates * Company Secretaries * Hyderabad

			maintain a D&O insurance policy persists until it remains outside this threshold for three consecutive years.							

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

Sr. No	**Observations/ Remarks Of the Practicing Company Secretary (PCS) in the previous reports)**	**Observations made in the secretarial compliance report for the year**	**Compliance Requirement (Regulations/ circulars/ guidelines including specific clause**	**Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity**	**Remedial actions, if any, taken by the listed entity**	**Comments of the PCS on the actions taken by the listed entity**
1.	Company dispatched the Annual report one day later than stipulated timeline	2023-2024	Regulation 36 (2) of SEBI (LODR) Regulations, 2015	One (1) day delay in dispatch of Annual report to the shareholders for the FY 2022-2023.	The Company strengthened monitoring with external service providers for timely completion and dispatch of reports.	The delay was promptly addressed, and necessary measures have been implemented to prevent recurrence.
2	10 days delay in submission of	2023-2024	Regulation 27(2) of the SEBI (LODR)	10 days delay in submission of	To prevent such occurrences in the future,	The Company has paid the penalty imposed by BSE/NSE

A.S. Ramkumar & Associates * Hyderabad * Company Secretaries

	corporate Governance report for 04th Quarter		Regulations, 2015	Corporate Governance report for 04th Quarter. Fines were levied by stock exchanges: BSE-23,600/- NSE-23,600/-	established a detailed compliance calendar with clearly defined timelines to monitor and track all regulatory submissions effectively.	for the stated violation under SEBI (LODR) Regulations.
3	Promoters and insiders traded in the scrip while in possession of UPSI between September 4, 2017 and February 28, 2018, as per the SEBI Executive Officer's order. The matter is under appeal before the Securities Appellate Tribunal (SAT), which, via order dated August 2, 2023, stayed the debarment during the pendency of the appeal	2023-2024	Regulation 3(1), 4(1) read with 4(2) of SEBI (PIT) regulations, 2015	As per SEBI Executive Officer's order dated March 28, 2023, promoters and insiders traded in the scrip while in possession of UPSI during the period from September 4, 2017 to February 28, 2018. The matter is under appeal before the Securities Appellate Tribunal (SAT), which stayed the debarment vide order dated August 2, 2023, pending final adjudication.	Management has filed an appeal petition with Securities Appellate Tribunal vide appeal No. 537 of 2023 and is pending as on date of closure of financial year.	As per the Order dated 28.03.2023 passed by the Executive Director, SEBI in Order No. QJA/VS/IVD/ID6/25067/2022-23, alleged insiders/promoters have deposited the disgorgement amount as well as the monetary penalty levied on them within 45 days from the date of the said order. Details of the disgorgement and monetary penalty are given below. The debarment order shall remain stayed during the pendency of the appeal vide SAT Appeal No. 537 of 2023 dated 02.08.2023.

DETAILS OF THE DISGORGEMENT AMOUNT:

A.S. Ramkumar & Associates * Company Secretaries * Hyderabad

Sl. No	Name of the Noticee	Amount of Illegal gains made by the Noticee	Date of Disgorgement
1.	Satyanarayana Murthy Karuturi (Promoter)	14,62,875/-	08.08.2023
2	Padmavathi Karuturi (Promoter Group)	40,76,229/-	08.08.2023
3	Ravi Kanth Sankuratri (Insider)	35,67,260/-	11.08.2023, 12.08.2023, 13.08.2023 and 14.08.2023

* Noticees have deposited the disgorgement amount in compliance with the order dated 02.08.2023 passed by the Hon'ble Tribunal in Appeal No.537 of 2023 and order dated 28.03.2023 passed by the Executive Director, SEBI in order no. QJA/VS/IVD/ID6/25067/2022-23.

DETAILS OF THE MONETARY PENALTY:

Sl. No	Name of the Person	Provisions Violated/details of the Violation	Penal Provision	Penalty (Rs.)	Date of Payment of Penalty
1.	Satyanarayana Murthy Karuturi	Section 12A(d) and (e) of SEBI Act and regulation 3(1), 4(1) read with regulation 4(2) of PIT Regulations; Clause 6 of the Minimum Standards for Code of Conduct to Regulate, Monitor and Report Trading by Insiders as specified in Schedule B read with Regulation 9(1) of PIT Regulations	15G of SEBI ACT	Rs.10,00,000/-(Rupees Ten Lakh Only)	08.08.2023
2	Padmavathi Karuturi				
3	Ravi Kanth Sankuratri	Section 12A(d) and (e) of SEBI Act and regulation 3(2), 4(1) read with regulation 4(2) of PIT Regulations	15G of SEBI ACT	Rs.10,00,000/- Rupees Ten Lakh only)	09.08.2023

*Noticee have made the payment of monetary penalty in compliance with the order dated 02.08.2023 passed by the Hon'ble Tribunal in Appeal No.537 of 2023 and order dated 28.03.2023 passed by the Executive Director, SEBI in order no. QJA/VS/IVD/ID6/25067/2022-23.

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