



Sudesh Group



APL/SECT/DLH/SE: 2021-22

4th August 2021

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

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Receipt of No-Objection letters from BSE Limited and the National Stock Exchange of India Limited in relation to the Scheme of amalgamation of Shri Lakshmi Metal Udyog Limited ("Shri Lakshmi") and Apollo Tricoat Tubes Limited ("Apollo Tricoat") with APL Apollo Tubes Limited.

This is in continuation to our earlier intimation dated 27th February, 2021, wherein it was informed that the Board of Directors of APL Apollo Tubes Limited ("Company") had approved the scheme of amalgamation of Shri Lakshmi Metal Udyog Limited ("Shri Lakshmi") and Apollo Tricoat Tubes Limited ("Apollo Tricoat") with the Company and their respective shareholders and creditors ("Scheme"), under Sections 230 to 232 of the Companies Act, 2013, subject to receipt of approval from other regulatory or statutory authorities as may be required.

In this regard, we would like to inform you that BSE Limited and the National Stock Exchange of India Limited have issued their respective Observation /No-objection Letters dated 2nd August, 2021 as required under Regulation 37 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 conveying 'No adverse observation/No-objection', to the Scheme. The copies of said observation/No-objection letters are enclosed. The aforesaid letters are also being hosted on the website of the Company at www.aplapollo.com.

You are requested to kindly take the above on record.

Yours faithfully
For APL Apollo Tubes Limited


Deepak C S
Company Secretary

Encl: a/a

APL Apollo Tubes Limited (CIN-L74899 DL 1986PLC023443)

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Unit - 3 : Plot No. M-1, Additional M.I.D.C. Area, Kudavali, Murbad, Maharashtra, Thane-421401, India, Unit-4 : Village Bendri Near Urlo Indl. Area Raipur, Chhattisgarh-493661, India

E-mail : info@aplapollo.com Web : www.aplapollo.com

DCS/AMAL/PB/R37/2019/2021-22

“E-Letter”

August 02, 2021

The Company Secretary,
APL APOLLO TUBES LTD.
37, Hargobind Enclave, Vikas Marg,
New Delhi, Delhi – 110092

Sir,

Sub: Observation letter regarding Draft Scheme of Amalgamation and Arrangement of Shri Lakshmi Metal Udyog Limited and Apollo Tricoat Tubes Limited with APL Apollo Tubes Limited and their respective Shareholders and Creditors.

We are in receipt of the Draft Scheme of Amalgamation and Arrangement of APL Apollo Tubes Limited as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated July 09, 2021 has inter alia given the following comment(s) on the draft scheme of Arrangement:

- **Company shall ensure that SEBI had vide orders dated June 23, 2020 restrained APL Infrastructure Private Limited, Promoter of APL Apollo Tubes Limited, and Sanjay Gupta, Director and Promoter of APL Apollo Tubes Limited, from accessing the securities market for a period of 2 years from the date of order for alleged contravention of provisions relating to SEBI (Prohibition of fraudulent and unfair Trade Practices relating to Securities Market) Regulations, 2003.”**
- **“Company shall ensure that additional information, if any, submitted by the Company, after filing the Scheme with the Stock Exchanges, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges.”**
- **“Company shall duly comply with various provisions of the Circular.”**
- **“Company shall ensure that the financials of the Companies involved in the Scheme are not more than 6 months old, before filing the same with the Hon'ble NCLT.”**
- **“Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.”**
- **“It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.”**

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,

Sd/-

Sabah Vaze
Manager

National Stock Exchange Of India Limited

Ref: NSE/LIST/26639_II

August 02, 2021

The Company Secretary
APL Apollo Tubes Limited
37, Hargobind Enclave,
Vikas Marg, Delhi - 110092

Kind Attn.: Mr. Deepak C S

Dear Sir,

Sub: Observation Letter for Draft Scheme of Amalgamation and Arrangement of Shri Lakshmi Metal Udyog Limited and Apollo Tricoat Tubes Limited with APL Apollo Tubes Limited and their respective shareholders and creditors

We are in receipt of the Draft Scheme of Amalgamation and Arrangement of Shri Lakshmi Metal Udyog Limited (Amalgamating Company 1) and Apollo Tricoat Tubes Limited (Amalgamating Company 2) with APL Apollo Tubes Limited (Amalgamated Company) and their respective shareholders and creditors vide application dated April 03, 2021.

Based on our letter reference no Ref: NSE/LIST/26639 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), kindly find following comments on the draft scheme:

- a. *The Company shall ensure that following information pertaining to the promoters of APL Apollo Tubes Limited is brought to the notice of shareholders and Hon'ble NCLT:*
 - i. *SEBI had vide orders dated June 23, 2020, restrained APL Infrastructure Private Limited, Promoter of APL Apollo Tubes Limited, and Sanjay Gupta, Director and Promoter of APL Apollo Tubes Limited, from accessing the securities market for a period of two years from the date of order for alleged contravention of provisions relating to SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.*
- b. *The Company shall ensure that additional information, if any, submitted by the Company, after filing the scheme with the stock exchange, and from the date of receipt of this letter is displayed on the websites of the listed company.*
- c. *The Company shall duly comply with various provisions of the Circular.*
- d. *The Company shall ensure that the financials of the companies involved in the scheme are not more than 6 months old, before filing the same with the Hon'ble National Company Law Tribunal (NCLT).*

- e. *The Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before NCLT and the company is obliged to bring the observations to the notice of NCLT.*
- f. *It is to be noted that the petitions are being filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under Section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/representations.*

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/representations.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the Scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our “No-objection” in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from August 02, 2021 within which the scheme shall be submitted to NCLT.

**The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path:
NEAPS > Issue > Scheme of arrangement > Reg 37(1) of SEBI LODR, 2015> Seeking Observation letter to Compliance Status.**

Yours faithfully,
For National Stock Exchange of India Limited

Harshad Dharod
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL <https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist>