



Agrawal Mundra & Associates

Company Secretaries

Secretarial Compliance Report of Venus Pipes & Tubes Limited
For the year ended March 31, 2023

[Pursuant to Regulation 24A of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Venus Pipes & Tubes Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Survey No. 233/2 and 234/1, Dhaneti, Bhuj, Kachchh, GJ-370020 IN. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

The Equity Shares of the Company were listed on National Stock Exchange of India Limited and BSE Limited ("Stock Exchanges") w.e.f. May 24, 2022. The audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

We, Agrawal Mundra & Associates, Company Secretaries, have examined:

- all the documents and records made available to us and explanation provided by **Venus Pipes & Tubes Limited** ('the listed entity')
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended March 31, 2023 ("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;
(Not applicable on the listed entity, during the review period)
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable on the listed entity, during the review period)**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable on the listed entity, during the review period)**
- g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable on the listed entity, during the review period)**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



j) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client and circulars/ guidelines issued thereunder

and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the company is appended as below:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder,
- 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 our examination of those records.
- c) There were no instances of actions taken against the listed entity/ its promoters/ directors 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 during the Reporting period.
- d) There were no observations made in previous reports issued to the Company.
- e) The reporting of clause 6(A) and 6(B) of the circular no. CIR/CFD/CMD1/114/2019 dated 18th October 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed' entities and their material subsidiaries" is not applicable during the Review Period.

Pursuant to Circular Ref. No. NSE/CML/2023/21 & NSE/CML/ 2023/30 dated March 16, 2023 & April 10, 2023 issued by National Stock Exchange of India Limited and Notice No. 20230316-14 & 20230410-41 dated March 16, 2023 & April 10, 2023 issued by BSE Limited, following are the additional affirmations:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity	Yes	



	are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.		
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> 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 have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> 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 re-directs to the relevant document(s)/section of the website. 	Yes	
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	



5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>a) Identification of material subsidiary companies</p> <p>b) Disclosure requirement of material as well as other subsidiaries</p>	<p>NA</p> <p>NA</p>	<p>The Company does not have any Subsidiary</p>
6.	<p>Preservation of Documents:</p> <p>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.</p>	<p>Yes</p>	
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	<p>Yes</p>	
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(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.</p>	<p>Yes</p>	



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 Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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 except as provided under.	Yes	It is noted that during the period under review, the BSE Limited & NSE Limited has imposed a fine via email dated June 29, 2022 as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020, under following regulations: <ol style="list-style-type: none"> 1. Regulation 33 of SEBI (LODR) Regulations, 2015 - Non-submission of the financial results within the period prescribed under this regulation for the Quarter ended March 31, 2022. 2. Regulation 24A of SEBI (LODR) Regulations, 2015 - Non-compliance with submission of secretarial



			compliance report The Company has duly paid the imposed fine as directed by the BSE on July 23, 2022 and NSE on July 21, 2022.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No additional non-compliance was observed for any SEBI regulation/circular/guidance note etc. during the year under review.

(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:

S. 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 / Remarks of the Practicing Company Secretary	Management Response	Remark
1.	Regulation 33 of SEBI (LODR) Regulations, 2015.	SEBI circular no. SEBI/HO/C FD/CMD/CI R/P/2020/12 dated January 22, 2020	Notice for non-compliance with SEBI (LODR) Regulations, 2015 ("Listing Regulations")	Fine levied by BSE & NSE. Further, the listed entity has paid the fine amount	Fine	Delay in compliance of Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter ended on March 31, 2022.	Rs. 1,50,000 each by BSE & NSE (exclusive of GST@18%)	The due date for the said compliance for the quarter ended March 2022 was May 15, 2022. However, the said submission was done on June 29, 2022 and fine of INR 1,50,000 was levied by the Stock Exchanges.	The Company has made the default good.	



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

S. 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/ Remarks of the Practicing Company Secretary	Management Response	Remark
-----Not Applicable-----										

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 Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) 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 Agrawal Mundra & Associates

Company Secretaries

Firm Registration No.: P2019MP077600

Peer Review No.: 1483/2021



(Handwritten signature)

Rajat Mundra
Partner

M. No.: 59437

CP No.: 22370

UDIN: A059437E000400855

Place: Indore

Date: May 27, 2023