

MADHAV MARBLES AND GRANITES LIMITED

CIN: L14101RJ1989PLC004903

Regd. Office: First Floor, "Mumal Towers", 16, Saheli Marg, Udaipur (Raj.) 313 001

Phone: 91-0294-2981666, E-mail:investor.relations@madhavmarbles.com

Website: www.madhavmarbles.com

30-05-2023

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001
Scrip Code: 515093

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra East
Mumbai-400051
Scrip Code: MADHAV

Sub.: Annual Secretarial Compliance Report of the Company for the year ended 31.03.2023

Dear Sir,

With reference to the above circular, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended 31.03.2023

Kindly take the above in your record.

For **Madhav Marbles and Granites Limited**

PRIYANKA Digitally signed
by PRIYANKA
MANAWA MANAWAT
T Date: 2023.05.30
18:36:40 +05'30'

Priyanka Manawat
Company Secretary



RONAK JHUTHAWAT & CO.
Company Secretaries & Trademark Agent

**SECRETARIAL COMPLIANCE REPORT OF
MADHAV MARBLES AND GRANITES LIMITED**
(For the year ended 31.03.2023)

To,
The Board of Directors,
MADHAV MARBLES AND GRANITES LIMITED
FIRST FLOOR, MUMAL TOWERS 16, SAHELI MARG
UDAIPUR RJ 313001 IN

I M/s Ronak Jhuthawat & Co. have examined:

- A. all the documents and records made available to us and explanation provided by **MADHAV MARBLES AND GRANITES LIMITED** (CIN: L14101RJ1989PLC004903) ("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 31.03.2023 ("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- **Not applicable during the review period.**

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not applicable during the review period.**

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

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

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

(h) Securities and Exchange Board of India (Registrars to an Issue and share transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client; **Not applicable during the financial year under review;**



Based on the above examination, I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<u>Secretarial Standards:</u> 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	<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 listed entities • 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	
3	<u>Maintenance and disclosures on Website:</u> <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	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	
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	NO YES	Company has no Material Subsidiary
6	<u>Preservation of Documents:</u> 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	<u>Performance Evaluation:</u>	YES	Independent Directors



	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations		evaluated performance of other Directors and Executive Directors
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	YES	
9	<u>Disclosure of events or information:</u> 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	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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	Yes	No action has been taken by SEBI or Stock Exchange.
12	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	No, non-compliance conducted by the company.

I further report that -

- The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16, 2023.
- Compliances related to resignation of statutory auditor from the listed entity and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019, details of the same given below-

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	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	No	M/s L.S Kothari & Co. previous Statutory Auditor of the company whose term of 5 years has been



	<p>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>	<p>No</p> <p>No</p>	<p>expired during the review period. Therefore, a new Statutory Auditor M/S Nyati and Associates has been appointed in the Annual General Meeting held on 30th September, 2022 for a period of 5 years.</p>
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 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.</p>	<p>No</p> <p>No</p> <p>No</p>	
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	



“Annexure-A”

The company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

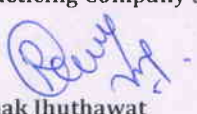
Compliance Requirement (Regulations/Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

“Annexure-B”

The company has taken the following actions to comply with the observations made in previous reports:

Compliance Requirement (Regulations/Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

For Ronak Jhuthawat & Co.
(Practicing Company Secretaries)


Ronak Jhuthawat
Proprietor
FCS: 9738, CP: 12094
Peer Review: 1270/2021
UDIN- F009738E000414450



Place: Udaipur
Date: 29.05.2023