

MPL/HYD/SE/0012/2021-22

Date: 22-07-2021

To

The Bombay Stock Exchange (BSE) Corporate Relationship Dept., 1st Floor, New Trading Ring Rotunda Building, PJ Towers Dalal Street, Fort, Mumbai -400 001	The National Stock Exchange (NSE) of India Limited, 5th Floor, Exchange Plaza, Bandra (East), Mumbai- 400 051.
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Dear Sirs,

Kind Attn: Listing Department / Corporate Relationship Department

Sub: Clarification - Corporate Governance Report – MADHUCON – REG.

Ref: (i) Your e-mail dated: July 21, 2021 17:28 PM.

(ii) BSE Scrip Code: 531497, NSE Scrip Code: MADHUCON.

With reference to the subject e-mail, the following are the clarifications for the points which may kindly be noted.

1. Provisions pertaining to Audit Committee Meetings Reason: Gap between two consecutive Audit Committee Meeting is more than 120 days for quarter ended June 30, 2021.

The reason was due to the lock down declared by the State Government of Hyderabad from 2nd week of May, 2021 to 3rd week of June, 2021 in view of second wave of Covid-19 pandemic. In this connection, your attention is kindly invited to the circular issued by SEBI on 29-04-2021 extending the date for submission of compliance filings till 30-6-2021. In fact, the Company had issued notices on 22-6-2021 to conduct the Board Meeting and Audit Committee Meeting as on 29-6-2021. Subsequently, the Board Meeting was cancelled due non-availability of Directors and staff members, of which intimation was given to NSE on the same date (Ref: MPL/HYD/SE/0004/2021-22 dated. 29-6-2021). Thereafter, immediately the Audit Committee Meeting was conducted on 9-7-2021 within 10 days after re-opening of office and on availability of Directors and staff members.

Therefore, it is requested to consider the aforesaid submission at the typical moment of time and condone the delay in conducting the Audit Committee Meeting by more than 120 days gap.



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2. Provisions pertaining to Board Meeting Reason : Gap between two consecutive Board Meeting is more than 120 days for quarter ended June 30, 2021

The reason was due to the lock down declared by the State Government of Hyderabad from 2nd week of May, 2021 to 3rd week of June, 2021 in view of second wave of Covid-19 pandemic. In this connection, your attention is kindly invited to the circular issued by SEBI on 29-04-2021 extending the date for submission of compliance filings till 30-6-2021. In fact, the Company had issued notices on 22-6-2021 to conduct the Board Meeting and Audit Committee Meeting as on 29-6-2021. Subsequently, the Board Meeting was cancelled due non-availability of Directors and staff members, of which intimation was given to NSE on the same date (Ref: MPL/HYD/SE/0004/2021-22 dated. 29-6-2021). Thereafter, immediately the Board Meeting was conducted on 9-7-2021 within 10 days after re-opening of office and on availability of Directors and staff members.

Therefore, it is requested to consider the aforesaid submission at the typical moment of time and condone the delay in conducting the Board Meeting by more than 120 days gap.

You are requested to consider the above under confirmation.

Thanking you,

Yours faithfully
For Madhucon Projects Ltd.,


(M.S.Sivanand)
Company Secretary & Compliance Officer
ACS: 10822

