

MSEL/SE/2023-24/14

May 30, 2023

The Manager
Listing Department
National Stock Exchange of India
Limited
'Exchange Plaza', C - 1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400051

The Manager
Listing Department
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai-400 001

SYMBOL – MAGADSUGAR

STOCK CODE – 540650

Dear Sir,

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2023

Pursuant to the Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the Annual Secretarial Compliance Report for the financial year 2022-23.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,
For Magadh Sugar & Energy Limited

SUBRAMANIAN
SATHYAMURTHY

Digitally signed by
SUBRAMANIAN SATHYAMURTHY
Date: 2023.05.30 18:39:04 +05'30'

S Subramanian
Company Secretary
FCS – 4974

Encl – as above



K.K. BIRLA GROUP OF SUGAR COMPANIES

Corporate Office: 5th Floor, Birla Building, 9/1 R. N. Mukherjee Road, Kolkata 700 001

Phone: +91 33 2243 0497 / 8, 2248 7068, 7185 3000, 4082 3700 • Email: birlasugar@birla-sugar.com

Regd Office: P.O. Hargaoon, Dist. Sitapur, U.P., PIN 261 121 • Website : www.birla-sugar.com • CIN: L15122UP2015PLC069632

VINOD KOTHARI & COMPANY

Practicing Company Secretaries
1006-1009, Krishna Building, 224 A.J.C. Bose Road
Kolkata – 700 017, India
Phone: +91 – 33 – 2281 1276 | 3742
email: corplaw@vinodkothari.com
Web: www.vinodkothari.com
Unique Code – P1996WB042300

Secretarial compliance report of Magadh Sugar & Energy limited for the year ended March 31, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Magadh Sugar & Energy Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at **P.O. Hargaon, Dist. Sitapur (U.P.), Pin – 261 121**. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion 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 in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023 ('Review Period'), complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- all the documents and records made available to us and explanation provided by 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 certification,

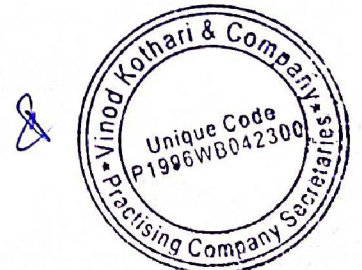
for the Review Period in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Mumbai: 175, Shreyas Chambers, D. N. Road, Fort, Mumbai- 400001
Delhi: Nukleus, 501 & 501A, 5th Floor, Salcon Rasvilas, District Centre, Saket, New Delhi, Delhi 110017
Bengaluru: 4, Union Street, Infantry Rd, Shivaji Nagar, Bengaluru, Karnataka 560001



- Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - Not applicable 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 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 Debt Securities) Regulations, 2008; - Not applicable during the Review Period
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not applicable during the Review Period
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

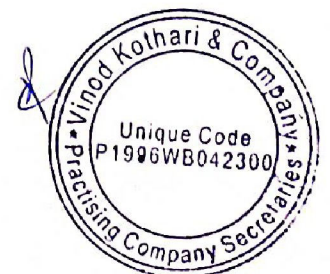
and circulars/ guidelines issued thereunder;

I/We 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	<p>Secretarial Standards:</p> <p>The compliances of the listed entity 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.</p>	Yes	
2	<p>Adoption and timely updation of the Policies:</p> <p>a. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity</p> <p>b. All the policies are in conformity with SEBI Regulations and has been reviewed & updated as per the regulations /circulars /guidelines issued by SEBI.</p>	Yes Yes	
3	<p>Maintenance and disclosure on website:</p> <p>a. The listed entity is maintaining a functional</p>	Yes	On the "Corporate Governance" tab of the stock exchange website of



Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
	<p>website.</p> <p>b. Timely dissemination of the documents/ information under a separate section on the website.</p> <p>c. 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</p>	<p>Yes</p> <p>Yes</p>	<p>the Listed entity, the specific web-links are not appearing. However, the Listed entity has shared the extracts of the filings made with the stock exchanges that contain specific web-links that redirect to the relevant document(s)/ section of the website.</p>
4	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under section 164 of the Companies Act, 2013, as confirmed by the listed entity.</p>	Yes	<p>We have relied on the certificate of non-disqualification of directors, obtained by the Company.</p>
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>	N.A.	<p>The listed entity 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 the Listing Regulations.</p>	Yes	
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>	Yes	<p>The listed entity has conducted the performance evaluation in the 1st meeting of Board of Directors held on 11th May, 2022 and the same confirmation has been provided in the Annual Report for FY 2021-22.</p>
8	<p>Related Party Transactions:</p> <p>a. The listed entity has obtained prior approval of Audit</p>	Yes	<p>All related party transactions have been</p>



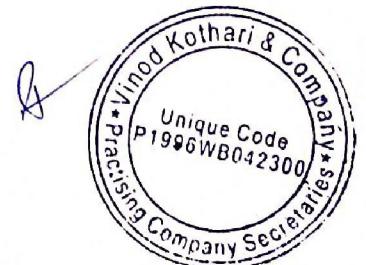
Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
	<p>Committee for all related party transactions; or</p> <p>b. The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	NA	entered into with prior approval of the Audit Committee and hence, subsequent ratification does not apply.
9	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.</p>	Yes	
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	
12	<p>Additional Non-Compliances, if any:</p> <p>No. any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.</p>		<p>1. For financial result of Q1 of 22-23, newspaper advertisement was not submitted to the Stock Exchange;</p> <p>2. An inter-corporate deposit from a Promoter Group company which was approved in the previous years was consummated during the year. While the same has</p>



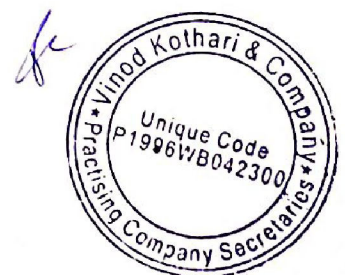
Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
			been reviewed by the audit committee from time to time, however, was inadvertently missed for the half yearly disclosure as on 30th September, 2022.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>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 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>	NA	There has been no instance of resignation of an auditor during the Review Period.
2	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of any 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</p>	NA	There has been no instance of resignation of an auditor during the Review Period.



	<p>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>		
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 18 th October 2019.	N.A.	There has been no instance of resignation of an auditor during the Review Period.

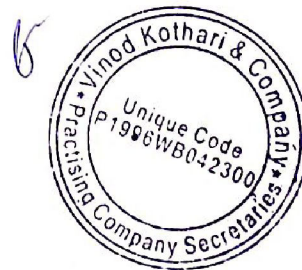


(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

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 / remark of the PCS	Management response	Remarks
1.										None

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

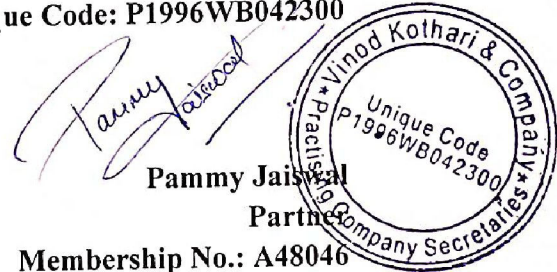
Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations / remark of the PCS	Management response	Remarks
1.										None



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 certify 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 Listing Regulations 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 Vinod Kothari & Company
Practicing Company Secretaries
Unique Code: P1996WB042300**



**Pammy Jaiswal
Partner**

Membership No.: A48046

CP No.: 18059

UDIN: A048046E000274877

Peer Review Certificate No.:781/2020

Place: Kolkata

Date: May 09, 2023