

Madhav Infra Projects Limited

CIN : L45200GJ1992PLC018392

Madhav House, Plot No. 4

Near Panchratna Building

Subhanpura, Vadodara-390 023

Telefax : 0265-2290722

www.madhavcorp.com



To,
General Manager
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Date: May 23, 2024

Security Id: MADHAVIPL Scrip Code: 539894

Dear Sirs,

Sub: Annual Secretarial Compliance Report for the year ended on March 31, 2024

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report issued by **M/s. KH & Associates**, Practising Company Secretaries, for the financial year 2023-24.

Kindly take the same on your record and oblige us.

For, **MADHAV INFRA PROJECTS LIMITED**

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KINJAL KHANDELWAL

COMPANY SECRETARY & COMPLIANCE OFFICER





ANNUAL SECRETARIAL COMPLIANCE REPORT OF MADHAV INFRA PROJECTS LIMITED
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2024

To
The Board of Directors
Madhav Infra Projects Limited
Vadodara -390023

We have examined:

- a) All the documents and records made available to us and explanations provided by the **Madhav Infra Projects Limited**. (“the listed entity”),
- b) the filings/submissions made by the company to the Stock Exchanges.
- c) Website of the Company.
- d) Any other documents/filings, as may be relevant, which has been relied upon to prepare this Certificate.

For the financial year ended on March 31, 2024, in respect of Compliance with the provisions of:

1. The Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, Circular, Guidelines issued thereunder and.
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under and the Regulations, Circular, Guidelines issued thereunder by the Securities & Exchange Board of India (SEBI);

The specific Regulations whose provisions and the Circulars/Guidelines issued thereunder have been examined, includes -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **-Not applicable during the period under review**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; to the extent applicable
- 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 to the extent applicable;



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- 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) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;
 - i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
 - j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
 - k) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company) to the extent applicable; **Not Applicable during the review period**

and circulars/ guidelines issued thereunder.

and based on the above examination, I hereby report that, 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:
 - **Refer Annexure "A" annexed to the Report.**
- b) The listed entity has taken the following actions to comply with the observations made in previous reports:
 - **Refer Annexure "B" annexed to the Report.**



c) we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations/ Remarks by PCS* |
|---------|--|-------------------------------|---------------------------------------|
| 1. | Secretarial Standards: 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 | Not Any |
| 2. | Adoption and timely updating 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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI | Yes Yes | Not Any Not Any |
| 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 websiteWeb-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 Yes Yes | Not Any Not Any Not Any |
| 4. | Disqualification of Director: <ul style="list-style-type: none">None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 | Yes | Not Any |



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|-----|--|-------------------------|------------------------|
| 5. | To examine details related to Subsidiaries of listed entities: a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries | Yes Yes | Not Any Not Any |
| 6. | Preservation of Documents: 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 | Not Any |
| 7. | Performance Evaluation: 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 | Yes | Not Any |
| 8. | Related Party Transactions: 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 No such Case | Not Any Not Any |
| 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 | Not Any |
| 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 | Not Any |



KH & ASSOCIATES

Practicing Company Secretaries

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|----|---|------|---|
| 11 | Actions taken by SEBI or Stock Exchange(s), if any: 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 | NA | No action has been taken against listed entity its promoters Directors |
| 12 | Resignation of statutory auditors from the listed entity or its material subsidiaries In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities. | YES | Auditor of the company has as on 29 th August,2023 due to health reasons and the listed entity have complied with the paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities. |
| 13 | No Additional Non-compliances, if any: No additional non-compliance observed for any of the SEBI regulations/circular/guidance note etc. except as reported above. | N.A. | Not Any |

Date: 23/05/2024

Place: Vadodara

UDIN: A026109F000432911

FOR KH & ASSOCIATES

Practicing Company Secretaries

HARESH
RAMNIKAL
KAPURIYA

Digitally signed by HARESH RAMNIKAL KAPURIYA
DN: cn=HARESH RAMNIKAL KAPURIYA, o=KH & ASSOCIATES, email=h.kapuriya@khassociates.com, c=IN
Reason: I am the signer of this document.
MD5 digest algorithm used.
Date: 2024.05.23 16:57:22 +05'30'

Haresh kapuriya

ACS 26109, CP NO. 16749

PRC No. 798/2020



Annexure "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: –

| Compliance Requirement (Regulations/Circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action taken by | Type of Action (Advisory/ Clarification/Fine/Show Cause Notice/ Warning, etc.) | Details of Violation | Fine Amount | Observations / Remarks of the Practicing Company) | Management Response |
|--|--------------------------|---------------------------------|-----------------|--|----------------------|-------------|---|--|
| Non-submission of the financial results within the period prescribed under this regulation. Quarter: March -2023 | Regulation 33 | Not submitted within time limit | Stock Exchange | Fine | Late submission | 86500 | The Listed entity has complied with the regulation and has also paid the fine | The submission is made and fine imposed by the Exchange has been paid by the Company |
| Late submission of disclosure of Related Party Transactions on consolidated basis Quarter: September 2023 | Regulation 23 (9) | Not submitted within time limit | Stock Exchange | Fine | Late submission | 5900 | The Listed entity has complied with the regulation and has also paid the fine | The submission is made and fine imposed by the Exchange has been paid by the Company |



Annexure "B"

The listed entity 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/ Fine/Show Cause Notice/ Warning, etc.) | Details of Violation | Fine Amount | Observations / Remarks of the Practicing Company) |
|---|----------------------------------|---------------------------------|-----------------|---|----------------------|-------------|---|
| Submission of a statement showing holding of securities and shareholding pattern on a quarterly basis, within twenty-one days from the end of each quarter; and | Regulation 31 of LODR Regulation | Not submitted within time limit | Stock Exchange | Fine | Late submission | Rs.25960 | The Listed entity has complied with the regulation and has also paid the fine |
| Delay in furnishing prior intimation about the meeting of the board of directors For the meeting held on May 19, 2022 for Audited Results | Regulation 29(2)/29 (3) | Not submitted within time limit | Stock Exchange | Fine | Late submission | Rs.11800 | The Listed entity has complied with the regulation and has also paid the fine |
| Non-compliance with disclosure of related party transactions on consolidated basis. | Regulation 23 (9) | Not submitted within time limit | Stock Exchange | Fine | Late submission | Rs.53100 | The Listed entity has complied with the regulation and has also paid the fine |

Date: 23/05/2024
Place: Vadodara
UDIN: A026109F000432911

FOR KH & ASSOCIATES
Practicing Company Secretaries

HARESH RAMNIKLAL
KAPURIYA

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