

# **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

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26-05-2025

Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai-400001

Scrip Code: 515093

**Sub.: Annual Secretarial Compliance Report of the Company for the year ended 31.03.2025**

Dear Sir,

Please find enclosed herewith the Annual Secretarial Compliance Report for the year ended 31.03.2025

Kindly take the above in your record.

For **Madhav Marbles and Granites Limited**

Priyanka Manawat

**Company Secretary**



**RONAK JHUTHAWAT & CO.**

Practicing Company Secretaries & Trademark Agent

**Annual Secretarial Compliance Report (ASCR) of  
MADHAV MARBLES AND GRANITES LIMITED  
(For the year ended 31.03.2025)  
[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations  
and Disclosure Requirements) Regulations, 2015]**

To,  
The Board of Directors,  
MADHAV MARBLES AND GRANITES LIMITED  
R/O- 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 ended 31.03.2025 ("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 to the Company during the review period);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the review period);**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the review period);**



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

(h) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and circulars/guidelines issued thereunder; **(Not applicable to the Company during the review period);**

(i) 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 to the Company during the review period);**

Further in terms of SEBI Circular no SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 in respect requirement of disclosure of Employee Benefit Scheme Documents in terms of Regulation 46(2)(za) of Listing Regulations. **(Not applicable to the Company during the review period);**

And based on the above examination, we 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 as specified below:

| Sr. no | 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 Secretary           | Management Response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Remarks |
|--------|---------------------------------------------------------------------------------------|--------------------------|-------------------|------------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 1.     | Non-compliance with disclosure of related party transactions on consolidated basis.   | Regulation 23 (9)        | Financial Results | The Company had received a notice through E mail from BSE & NSE. | Fine/ Penalty                                                                   | Late Submission      | Both BSE & NSE imposed fines For the period March 2024<br>Paid Rs. 5900/- | The Company has thereafter Complied and paid the fine imposed on it. | Stock Exchange has imposed a penalty of INR 5,900/- on delay in submission of Related Party Transaction by One day. But the same should not be counted as non-compliance/delay as the Company has submitted the Related Party Transactions and Compliance was ensured within twenty Four Hrs. of the conclusion of Board Meeting wherein Financial results were considered and approved. Company has never in past missed submission of Related Party Transaction and ensured compliance within stipulated time | -       |



|    |                                                                 |                |                                      |                                                                  |               |                 |                                                              |                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |   |
|----|-----------------------------------------------------------------|----------------|--------------------------------------|------------------------------------------------------------------|---------------|-----------------|--------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| 2. | Non-compliance with submission of secretarial compliance report | Regulation 24A | Annual Secretarial Compliance Report | The Company had received a notice through E mail from BSE & NSE. | Fine/ Penalty | Late Submission | BSE has imposed fines of Rs 37760 and the same has been paid | The Company has thereafter Complied and paid the fine imposed on it. | Stock Exchange has imposed a penalty of INR 37,760/- on delay in submission of Annual Secretarial Compliance by sixteen days. But the same should not be counted as non-compliance/delay as the Company has already submitted the report on May 30, 2024 and Compliance was ensured within the stipulated time. Non submission of Annual Secretarial Compliance Report in PDF mode was just an un-intentional omission due /Oversight/Human error which was corrected by the company immediately on the intimation by the BSE. Clearly, we are not subject to any penalty because we have not done any non-compliance or delay compliance. | - |
|----|-----------------------------------------------------------------|----------------|--------------------------------------|------------------------------------------------------------------|---------------|-----------------|--------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|

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

| Sr. No         | Observations / Remarks of the Practicing Company Secretary | Observations made in the secretarial compliance report for the year ended... | Compliance Requirement (Regulations/ circulars/guidelines including specific clause) | Details of violation/ deviations and actions taken/penalty imposed, if any, on the listed entity | Remedial actions, if any, taken by the listed entity | Comments of the PCS on the actions taken by the listed entity |
|----------------|------------------------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|------------------------------------------------------|---------------------------------------------------------------|
| Not Applicable |                                                            |                                                                              |                                                                                      |                                                                                                  |                                                      |                                                               |

c. 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       | <b><u>Secretarial Standards:</u></b><br><br>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).                                                                                                                                                    | Yes                           | -                            |
| 2       | <b><u>Adoption and timely updation of the Policies:</u></b><br><br>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.<br><br>• 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       | <b><u>Maintenance and disclosures on Website:</u></b><br><br>• The Listed entity is maintaining a functional website                                                                                                                                                                                                                                                 | Yes                           | -                            |



|    |                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                          |                                                                                       |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
|    | <ul style="list-style-type: none"> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> <li>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.</li> </ul>                                 |                                                                                                                                                          |                                                                                       |
| 4  | <b><u>Disqualification of Director:</u></b><br>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.                                                                                                                                                                                                                           | Yes                                                                                                                                                      | -                                                                                     |
| 5  | <b><u>To examine details related to Subsidiaries of listed entities:</u></b><br>(a) Identification of material subsidiary companies.<br>(b) Requirements with respect to disclosure of material as well as other subsidiaries.                                                                                                                                          | No Material Subsidiary of the Company                                                                                                                    | -                                                                                     |
| 6  | <b><u>Preservation of Documents:</u></b><br>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  | <b><u>Performance Evaluation:</u></b><br>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.                                                                                                                                                     | Yes                                                                                                                                                      | -                                                                                     |
| 8  | <b><u>Related Party Transactions:</u></b><br>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions;<br>(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<br>NA                                                                                                                                                | No transactions were subsequently approved/ratified/rejected by Audit Committee       |
| 9  | <b><u>Disclosure of events or information:</u></b><br>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 | <b><u>Prohibition of Insider Trading:</u></b><br>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.                                                                                                                                                                                                | Yes                                                                                                                                                      | -                                                                                     |
| 11 | <b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b><br>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.           | The Company had received a notice through E-mail for Regulation 23(9) & 24A of SEBI ((Listing Obligations and Disclosure Requirements), Regulations 2015 | Notice of Non-compliance under Regulation 23(9) & 24A of SEBI (LODR) Regulations 2015 |
| 12 | <b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></b>                                                                                                                                                                                                                                                                     | NA                                                                                                                                                       | No such event                                                                         |



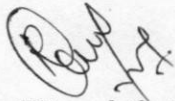
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|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---|
|    | 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 Listing Regulations by listed entities. |     |   |
| 13 | <b><u>Additional Non-compliances, if any:</u></b><br><br>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.                                                                                                                                                                                                                      | Yes | - |



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.
- There was no event of appointment/ re-appointment/ resignation of Statutory Auditors of the Listed Entity during the review period and the Listed Entity has not modified the terms of appointment of its existing Auditor. In this regard, I report that the Listed Entity has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

**For Ronak Jhuthawat & Co.  
(Company Secretaries)**



**Dr. CS Ronak Jhuthawat**  
**Proprietor**  
**FCS: 9738, CP: 12094**  
**Peer Review: 1270/2021**  
**UDIN- F009738G000404154**



**Place: Udaipur**  
**Date: 22.05.2025**