

Date: 24.05.2024

To,

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Sub: Submission of Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the year ended March 31, 2024

Dear Sir / Madam,

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2024, issued by M/s Sourabh Bapna & Associates, Practicing Company Secretaries.

Kindly take note of the above.

Thanking you,

Yours faithfully,

For Madhya Bharat Agro Products Limited

(Pallavi Sukhwal)
Company Secretary
Enclosed: As Above

SOURABH BAPNA & ASSOCIATES

PRACTICING COMPANY SECRETARIES

Secretarial compliance report of Madhya Bharat Agro Products Limited
(CIN: L24121RJ1997PLC029126)
for the Financial Year ended 31.03.2024-

Pursuant to compliance with Regulation 24A of SEBI
(Listing Obligations and Disclosure Requirements), Regulations, 2015

I, Sourabh Bapna & Associates, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **Madhya Bharat Agro Products Limited** ("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 **31.03.2024** ("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; (to the extent applicable);
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the Financial Year**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not applicable to the Company during the financial year**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable to the Company during the financial year**

Regd off: 2-B-11.12 R C VYAS COLONY, BHILWARA (RAJ)- 311001
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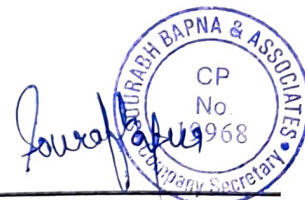
(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013. **Not applicable to the Company during the financial year**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars / guidelines issued thereunder,

(i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and based on the above examination, I hereby report that, during the Review Period for the year ended 31st March, 2024

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	-
2.	Adoption and timely updation 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 entitiesAll 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.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely 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	-
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-



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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	NA	There is no any subsidiary company of the company
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	-
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	-
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	-
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	-
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	-
11.	Actions taken by SEBI or Stock Exchange(s), if any:	Yes	-



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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.

12. Additional Non-compliances, if any: Yes

No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.

The listed entity has complied with the clauses 6(A) and 6(8) as mentioned in SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019 with regard to the Resignation of Statutory Auditors

-Not Applicable as there has been no resignation of Statutory Auditors in the FY 2023-24.

2. Revised Format of Annual Secretarial Compliance Report:

Additional columns have been inserted in the format of ASCR which is provided below:

(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: -

S	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulations/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks

NIL



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

S	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Related party transaction under regulation 23 (9) of listing regulations	SEBI/HO/CFD/CMD/CIR/P/20/12 dated January 22, 2020	-	NSE	Non-compliance or delayed compliance with Regulation 23 (9) of Listing regulations.	Delay in filing by 2 days	10,000 (exclusive of taxes)	Company has complied with RPT provisions	Management is adhering to all the provisions	Company has complied with RPT provisions



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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 the 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 SEBI LODR Regulations 2015 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.
 5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied with by the Company up to the date of this Report pertaining to the financial year ended March 31, 2024.
 6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
 7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a random test basis to ensure that correct facts are reflected in secretarial records.
- We believe that the processes and practices we followed provide a reasonable basis for our opinion.

Date: 22.05.2024
Place: Bhilwara

Sourabh Bapna & Associates
CP
No.
19968
Sourabh Bapna
Company Secretary

M. No. – 51505
C.P. No.-19968
PR No.- 3058
UDIN- A051505F000422581