

Date: 25.05.2023

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, 2023

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, 2023, 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

“Annexure-A”

Secretarial compliance report of Madhya Bharat Agro Products Limited
(CIN: L24121RJ1997PLC029126)
for the Financial Year ended 31.03.2023

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

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

- all the documents and records made available to us and explanation provided by Madhya Bharat Agro Products Limited (“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 year ended 31.03.2023 (“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 thereunder; 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) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (to the extent applicable);
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable during the Financial Year




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PRACTICING COMPANY SECRETARIES

(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**

(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, 2023

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:	Yes	-



Regd off: 2-B-11,12 R C VYAS COLONY, BHILWARA (RAJ)- 311001

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PRACTICING COMPANY SECRETARIES

- The Listed entity is maintaining a functional website
- Timely dissemination of the documents/ information under a separate section on the website
- 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

4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-
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:	Yes	-



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PRACTICING COMPANY SECRETARIES

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.

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| 10. | Prohibition of Insider Trading: | Yes | - |
| | The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 | | |
| 11. | Actions taken by SEBI or Stock Exchange(s), if any: | Yes | - |
| | 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 2022-23.

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: -




SOURABH BAPNA & ASSOCIATES

PRACTICING COMPANY SECRETARIES

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
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Not Applicable

(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
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Not Applicable

Date: 20.05.2023
Place: Bhilwara

For Sourabh Bapna & Associates


Sourabh Bapna
Company Secretary

M. No. - 51505

C.P. No.-19968

PR No.- 3058

UDIN- A051505E000342411