



Secretarial Compliance Report of

Madhav Copper Limited for the year ended on 31st March, 2022

We have examined:

- (a) all the documents and records made available to us and explanation provided by Madhav Copper Limited, CIN-L27201GJ2012PLC072719 ("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 on 31st March, 2022 ("Review Period") in respect of compliance with the provisions of :

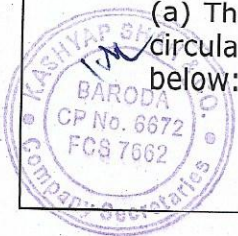
- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities 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 ("Listing Regulations");
- (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;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, I/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 specified below:-



Sr. No	Regulation Name/ SEBI Circular No.	Regulation Number/ Circular Dated	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations Remarks of the Practicing Company Secretary
1.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	17, 17(2), 18, 19	Composition of Board of Directors Gap between two Audit Committee meetings should not exceed 120 days. Composition of Audit Committee. Composition of Nomination and Remuneration Committee.	Half of the Board not comprised of Independent Director upto 19.05.2021 Gap between first Audit Committee meeting of FY 2021-22 and previous meeting was more than 120 days. Audit Committee; Nomination and Remuneration Committee not duly constituted upto 19.05.2021	Mr. Jaysukh Dabhi was appointed as Independent Director on 19.05.2021. The Ministry of Corporate Affairs vide its circular dated 03.05.2021 has permitted holding of Board/ Committee meetings having a gap upto 180 days for first the quarter.
2		33	Quarterly financial results to be submitted within 45 days of end of quarter.	Financial Results for June 2021 approved on 03.09.2021 – delayed by 18 days	National Stock Exchange of India Limited has imposed fine of Rs. 106200/-
3		30	Disclosure of material events	Material Disclosures not adequately made	Adequate disclosures on price movement are not made on In the matter of fake GST Bills which is under search process with GST department.



(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:-

Sr. No	Action taken by	Details of violations	Details of action taken eg. Fines/ warning letter, debarment, etc.	Observations/ remarks of Practising Company Secretary, if any.
1	National Stock Exchange Limited	Delay in submission of Quarterly financial results to be submitted for June 2021 quarter.	The Exchange imposed fine of Rs. 106200 for delayed submission of quarterly results of June 2021 quarter.	The company has made payment of fine.

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

Sr.No	Observations of Practising Company Secretary in previous reports	Observations made in Secretarial Compliance Report for the year ended 31.03.2021	Action taken by listed entity, if any	Comments of Practising Company Secretary on the action taken by listed entity.
NONE				

For Kashyap Shah & Co.
Practising Company Secretaries

Kashyap Shah
(Kashyap Shah)
Proprietor
FCS No. 7662; CP No. 6672
UDIN: F007662D000382850



Place: Vadodara
Date: 25.05.2022