

**P M AGARWAL & CO.**  
**COMPANY SECRETARIES**

Regd. Off: 503, Atlanta Estate, Near Virwani Estate, Goregaon East, Mumbai-400063.

To  
The Members,  
Maha Rashtra Apex Corporation Limited  
03<sup>rd</sup> Floor, Front Wing, North Block,  
Manipal Centre,  
Bangalore, KA-560001.

**Sub.: Annual Secretarial Compliance Report for the Financial Year 2022-23.**

Dear Sir,

We have been appointed to conduct an Audit in terms of Regulation 24 A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019 to issue the Annual Secretarial Compliance Report for **M/s. Maha Rashtra Apex Corporation Limited** (hereinafter referred to as the Company) bearing **CIN L85110KA1943PLC001177**.

My responsibility is to verify compliance by the Company with the provisions of all applicable SEBI Regulations and Circulars/Guidelines issued from time to time and issue a Report thereon.

My Audit was conducted in accordance with Guidance note on Annual secretarial compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications considered necessary and adequate for the said purpose.

Annual Secretarial compliance Report is attached herewith.



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**SECRETARIAL COMPLIANCE REPORT**  
**OF**  
**MAHA RASHTRA APEX CORPORATION LIMITED**  
**for the year ended 31<sup>st</sup> March, 2023**

*(pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019)*

We, M/s. *P M Agarwal & Co.* Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **Maha Rashtra Apex Corporation 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<sup>st</sup> March, 2023 ("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; NOT APPLICABLE
- (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
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; NOT APPLICABLE
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; NOT APPLICABLE
- (g) Securities and Exchange Board of India (Delisting of Equity Shares (Amendment) Regulations, 2016; NOT APPLICABLE

Contact No. 7738665955



Email ID: [pm.agarwal17@gmail.com](mailto:pm.agarwal17@gmail.com)  
[cspriyankagarwal@gmail.com](mailto:cspriyankagarwal@gmail.com)

- (h) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations,2013; NOT APPLICABLE
- (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (j) Securities and Exchange Board of India (Depository Participants) Regulations, 2018;
- and circulars/guidelines issued thereunder;

We hereby report that, during the review period the compliance status of the listed entity is appended below:

Sr.No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks of the Practicing Company Secretary
01	<b>Secretarial Standards</b> 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	None
02	<b>Adoption and timely updation of the Policies:</b> 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	None
03	<b>Maintenance and disclosures on Website:</b> 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	Yes	None
04	<b>Disqualification of Director:</b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	None
05	<b>To examine details related to Subsidiaries of listed entities:</b>	Yes	None



	(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries		
06	<b>Preservation of Documents:</b> 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	None
07	<b>Performance Evaluation:</b> 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	None
08	<b>Related Party Transactions:</b> (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  NA	None
09	<b>Disclosure of events or information:</b> 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	None
10	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> 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	Yes	None



12	<b>Additional Non-compliances, if any:</b> No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	Yes	None
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\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

(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.	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 PCS	Management Response	Remarks
NIL										

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

Sr, No	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 PCS	Management Response	Remarks
01	Regulation 34 of SEBI (LODR), Regulations, 2015	--	--	--	--	Non-Compliance of Regulation 34 of LODR.	2,360/-	The Company had paid the fine of Rs. 2,360/- dated 19 <sup>th</sup> January, 2022 towards fine imposed for Non-Compliance of Regulation 34 of LODR.	The delay was only for one day due to the technical issue in the office	The Company has paid the fine and closed the matter.



Place: Mumbai  
Date: 17.05.2023

For P M Agarwal & Co.  
Company Secretaries

*Priyanka*



Priyanka Agarwal  
(Proprietor)  
UDIN: A051154E000321413  
A.C.S. No. 51154 C.P. No. 19363  
Peer Review No.:1654/2022