

**SECRETARIAL COMPLIANCE REPORT OF MORGANITE CRUCIBLE (INDIA)  
LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

To,  
**Morganite Crucible (India) Limited,**  
B-11 MIDC Industrial Area, Waluj,  
Aurangabad, Maharashtra, 431136

We, Prajot Tungare & Associates, Practicing Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by Morganite Crucible (India) Limited ("the listed entity");
- (b) The filings/submissions made by the listed entity to the stock exchanges;
- (c) Website of the listed entity; and
- (d) Any other document/filing, as may be relevant, which has been relied upon to make this certification.

For the year ended as on 31<sup>st</sup> March 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; [not applicable during the Review Period]~~
- (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 during the Review Period]~~
- (e) ~~Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; [not applicable during the Review Period]~~
- (f) ~~Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [not applicable during the Review Period]~~

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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 during the Review Period]~~
- (h) ~~Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; [not applicable during the Review Period]~~
- (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (j) other regulations as applicable.

And circulars/guidelines issued thereunder;

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 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 Practicing Company Secretary	Management Response	Remarks
1	Disclosure of Related Party Transactions	Regulation 23 (9) of the SEBI (LODR) Regulations 2015	Late Submission	BSE Limited	Clarification	Delay in disclosure of Related Party Transaction under Regulation 23 (9) of the SEBI (LODR) Regulations 2015	Rs. 5900/-	As per regulation 23(9) of the SEBI (LODR) Regulation 2015, the Company has to disclose the details of Related party transaction every six-month within 15 days from the date of publication of its standalone and consolidated financial result. here, the Company has called the Board Meeting for approval of financial statement for the quarter /	The Company has submitted the disclosure under Regulation 23 (9) of the SEBI (LODR) Regulations 2015 within the time - Accordingly, the Management has given appropriate reply along with proof of submission to the email received from BSE Limited and requested for	The Company has submitted the reply to the BSE along with supporting documents and requested for Waiver of fine. Further, the com

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								half year ended 30 <sup>th</sup> September 2023 on 9 <sup>th</sup> November 2023 and published the financial result in news paper on 11 <sup>th</sup> November 2023. And The company has submitted disclosure of related Party on 10 <sup>th</sup> November 2023. According to the facts available, the company has submitted the disclosure within the time as provided under regulation 23(9) of the SEBI (LODR) Regulations 2015.	waive off the fines.	pany has not received any communication from the BSE .
2	Intimation of Appointment of Compliance officer	Regulation 30 of the SEBI (LODR) Regulation 2015 read with Schedule - III of LODR	Required under SEBI Circular dated September 09, 2015, for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015. - As per Sch III of LODR and Change in Director/KMP is not disclosed to	BSE Limited	Clarification and additional details requirement	Change in Director/ KMP is not disclosed to Exchange within 24 Hours	NIL	The Company has appointed Company Secretary and Compliance officer in the Board Meeting dated 9 <sup>th</sup> November 2023 with effect from 20 <sup>th</sup> November 2023 and the company has intimated the same in outcome of the	The company has submitted the revised Intimation with the additional details as required under regulation 30 read with Schedule III of the SEBI (LODR). And given appropriate reply	The company has not received any further communication from the BSE .

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			Exchange within 24 Hours					Board Meeting and under regulation 30 of the SEBI (LODR). Further, the Company has again intimated on 24 <sup>th</sup> November 2023 to BSE under regulation 30 read with Sub para 7(c) of Para A of part A of Schedule III with effect from the appointment i.e. 20 <sup>th</sup> November 2023. The Company has complied with the Regulation	to the BSE along with supporting documents.	
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b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended .... (the years are to be mentioned)	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
1.	Statutory requirement of the Board composition was violated; however, the Company has appointed Director within a period of 6 Months as per the provisions of Companies Act, 2013 Listing regulation are silent on the matter.		Composition of the Board of the Company - Under Regulation 17(1) of SEBI (Listing Obligations & Disclosure requirements) Regulations 2015.	Number of Directors on the Board of Company was 5 which was less than stipulated requirement of 6. And the BSE has imposed penalty of Rs. 2,95,000/- (Inclusive GST)	The listed entity has appointed the required directors to complete the compositions as per regulation 17(1) of the SEBI (LODR) Regulation 2015.	The Company has appointed the required Directors as per regulation 17 of the SEBI (LODR) Regulations 2015

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2.	The company has failed to submit the financial statement for the quarter ended 31 <sup>st</sup> December 2022 due to Cyber attack on the network of the Morgan Group, the incident was reported by the management on 16 <sup>th</sup> January 2023 to the Bombay Stock exchange and applied for extension of timeline to comply with the regulation 33 for the said quarter.		Submission of quarterly financial result of the company under Regulation 33 of SEBI (Listing Obligations & Disclosure requirements) Regulations 2015.	The Company failed to submit the financial statement within stipulated time frame and publishing financial statement for the quarter ended 31 <sup>st</sup> December, 2022 and the penalty was imposed by the Bombay Stock Exchange (BSE) Rs. 1,65,200/-	The listed entity has submitted the required financial statement and requested for waiver of the penalty.	The listed Company has completed the necessary compliances and submitted the financials result for the quarter ended on 31 <sup>st</sup> December 2022 on 30 <sup>th</sup> May, 2024 and with respect to penalty, the company has requested for waiver off to the BSE.
3.	The company has already reported about Cyber-attack and their inability to submit the quarterly report by stipulated timeline and applied for extension of timeline to comply with regulation 33 for the said quarter. Since the company has already intimated the incident and applied for extension of timeline of the compliance and waive off penalty. The company has not paid the penalty.		Submission of quarterly financial result of the company under Regulation 33 of SEBI (Listing Obligations & Disclosure requirements) Regulations 2015.	The Company has not paid fine levied for non-compliance regulation 33 of December 2022 quarter. and the penalty was imposed by the Bombay Stock Exchange (BSE) Rs. 2,65,500/-	The listed entity has submitted the required financial statement and requested for waiver of the penalty.  After that, the Company had not received any communication from the BSE with respect to penalty. Hence, the company has not paid the penalty.	The listed Company has completed the necessary compliances and submitted the financials result for the quarter ended on 31 <sup>st</sup> December 2022 on 30 <sup>th</sup> May, 2024 and with respect to penalty, the company has requested for waiver off to the BSE. And the Company has not paid penalty.

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p><b><u>Secretarial Standards:</u></b></p> <p>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). as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	-
2.	<p><b><u>Adoption and timely updation of the Policies:</u></b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; timely updated as per the regulations / circulars / guidelines issued by the SEBI.</li> </ul>	Yes  Yes	-  -
3.	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <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>	Yes  Yes  Yes	-  There was some delay in uploading the documents on the website of the Company  -
4.	<p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-

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5.	<p><b><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></b></p> <p>a) Identification of material subsidiary companies</p> <p>b) Disclosure requirement of material as well as other subsidiaries</p>	NA	The listed entity does not have any subsidiary company.
6.	<p><b><u>Preservation of Documents:</u></b></p> <p>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.</p>	Yes	-
7.	<p><b><u>Performance Evaluation:</u></b></p> <p>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.</p>	Yes	-
8.	<p><b><u>Related Party Transactions:</u></b></p> <p>a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>b) In case no prior approval has been obtained. The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.</p>	Yes  N.A.	-  No such instances observed.
9.	<p><b><u>Disclosure of events or information:</u></b></p> <p>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.</p>	Yes	The Company has disclosed the event specified in regulation 30 read with schedule III, PART A, PARA A, (7B) and 7(C) in Outcome of the Board Meeting but the Company has not made Separate Intimation.

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10.	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	The Company has maintained the SDD in Microsoft Team software instead of separate software as per requirement of SEBI (PIT) Regulation 2015.
11.	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></p> <p>No actions has been 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.</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	No	The SEBI and Stock exchange has not initiated any action against the listed entity/ its promoters/ directors except the Stock exchange has ask some clarification and additional information as stated above in point No. (a).
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>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 LODR Regulations by listed entities.</p>	NA	During the year, no such event occurred for resignation of Statutory Auditor of the Listed Company.
13.	<p><b><u>Additional non-compliances, if any:</u></b></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	NA	As per regulation 21(3C) the gap between two risk management committee meeting is more than 180 days.

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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 report 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 financial records and books of account 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.

For Prajot Tungare & Associates  
Company Secretaries  
(Firm Reg. No. P2001MH01020)  
(PR No.: 993/2020)

CS Jayesh Parmar  
Partner  
FCS: 11745  
CP No: 17776  
UDIN: F011745F000491290

Date: 30/05/2024  
Place: Pune