

KMP & ASSOCIATES
Company Secretaries

Address: Office 7/8, J. Harnam, Plaza, Beside Om Optical, Opp. IDBI Bank, Osmnapura, Chh. Sambhaji Nagar-431005

Land Line: (0240)2952266

e-mail: office@kmpa.co.in

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Secretarial Compliance Report

of

Morganite Crucible (India) Limited

For the financial year ended 31st March 2023

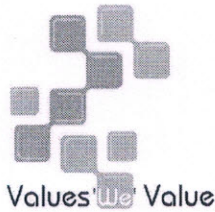
We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Morganite Crucible (India) Limited (hereinafter referred as 'the listed entity'), having its Registered Office at B-11 MIDC Industrial Area, Waluj, Aurangabad MH 431136. Secretarial Review was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We 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,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the financial year ended 31st 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");





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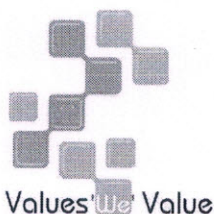
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The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (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; **Not Applicable**
- (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 and Sweat Equity) Regulations, 2021; **Not Applicable**.
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and based on the above examination, and based on the above examination we hereby report that, during the Review Period:
- I. 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/ guide- lines including specific clause)	Regu - latio n/ Circu lar No.	Deviations	Action Taken by	Type of Action	Details of Vio- lation	Fine Amount	Obser- vations / Re- marks of the Prac- ticing Compa- ny Sec- retary	Man- age- ment Re- sponse	Re- marks





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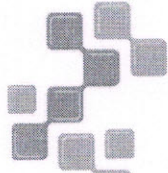
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1.	Composition Board of the Company	Regulation 17 (1) of SEBI (Listing Obligations and Disclosures) Regulations, 2015.	Number of Directors on the Board of Company was 5 which was less than stipulated requirement of 6.	Bombay Stock Exchange	Email received dated 22 August 2022 with subject - Fines as per SEBI Circular No. SEBI/Ho/CFD/CMD/CIR/P/2020/12 dated January 22, 2022	Number of Directors on the Board of Company was 5 which was less than stipulated requirement of 6.	Rs. 2,95,000/- (inclusive of GST)	Statutory requirement of Board composition were violated, however Company has appointed Director within period of 6 months as per the provisions of Companies Act, 2013 listing regulations are silent on the matter.	The Company has not contravened any provision of Listing Agreement or Companies Act since Director/Manager was appointed within period of 6 months from the vacancy	Our Opinion is not qualified on the matter.
2.	Submission of Quarterly Financial Result of the Company	Regulation 33 of SEBI (Listing Obligations and Disclosures) Regulations, 2015.	The Company failed to submit financial statement within stipulated time frame and publishing financial statement for Quarter	Bombay Stock Exchange	Email received dated 14 March 2023 with subject - Fines as per SEBI Circular No. SEBI/Ho/CFD/CMD/CIR/P/2020/12 dated January 22, 2022	The Company failed to submit financial statement within stipulated time frame and publish	Rs. 1,65,200/-	The Company has failed to submit financial statement for quarter ended December 2022 due to cyber-	The Company has failed to intimate cyber-attack incident to Bombay stock exchange in compliance with	Our opinion is not qualified on the matter.





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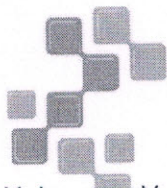
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		tion 2015.	ended 31st December, 2022			ng financial statement for Quarter ended 31st December, 2022		attack on the network of the Morgan Group the incident was reported by the management on 16 January 2023 to the Bombay stock exchange and applied for extension of timeline to comply with regulation 33 for the said quarter.	regulation 30 of listing agreement as material event, further the company has requested BSE for extension of timeline of the said Compliance and to waive off the penalty.	
2.(i)	Submission of Quarterly Financial Result of the Company	Regulation 33 of SEBI (Listing Obligations and Disclosures)	The Company is non-compliant/not paid fines with provisions of regulation 33 for	Bombay Stock Exchange	Email received dated 31 March 2023 with subject – Reminder before freezing of promoter demat	The Company has not paid fine levied for non-compliance of regulation	Rs. 2,65,500 (Inclusive of GST)	The Company has already reported about cyber-attack and their inability	The Company has failed to submit financial statement for quarter ended	Our opinion is not qualified on the matter.





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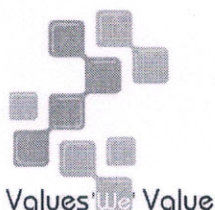
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		Requirement s) Regulation 2015.	Quarter ended December 2022		account for non-compliance of with regulation 33 (action under SEBI Circular No. SEBI/Ho/CFD /CMD/CIR/P/ 2020/12 dated January 22,2022	on 33 of Decemb er 2022 quarter.		to submit quarterly report by stipulated timeline and applied for extension of timeline to comply with regulation n 33 for the said quarter. Since Company has already intimated incident and applied for extension of timeline of compliance and to waive of penalty Company had not paid the penalty.	31st Decemb er 2022 due to cyber- attack on the network of the Morgan Group the incident was reported by the manage ment on 16 January 2023 to the Bombay stock exchang e and applied for extensio n of timeline to comply with regulation n 33 for the said quarter. Since Compan y has	
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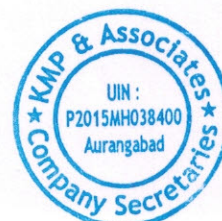
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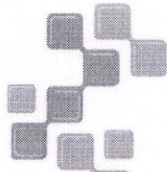
									already intimate d incident and applied for extensio n of timeline of compla nce and to waive of penalty Compan y had not paid the penalty.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:
No observation in previous report.

- II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019: **NA**
- III. I/we hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	ComplianceStatus (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 of India (ICSI).	Yes	None





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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 entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI 	<p>Yes</p> <p>Yes</p>	<p>Yes</p> <p>Yes</p>
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> 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 	<p>Yes</p> <p>Yes</p> <p>No</p>	<p>Yes</p> <p>Delayed dissemination of the documents/ information due to cyber-attack</p> <p>Relevant Documents are not opening however documents are uploaded on the website.</p>
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	<p>Yes</p>	<p>None</p>
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries 	<p>NA</p>	<p>None</p>
6.	Preservation of Documents: The listed entity is preserving and maintaining records	<p>Yes</p>	<p>None</p>





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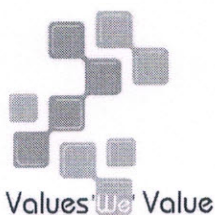
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	as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	None None
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	None
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	None
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) 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 except as provided under separate paragraph herein (**).	The Company has received 3 notices during the reporting period for non-compliances of regulation 17 (1), and 33 of SEBI (LODR) Regulations 2015	The Company has replied to all the notices with explanation and clarifications however no further notice or any communication received from Bombay





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			stock exchange with respect to those notices.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	NA

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 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 (Listing Obligations and Disclosure Requirements) 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.

Place: Chh. Sambhajinagar
Date: 30/05/2023



Mandar Ganesh Takalkar
FCS : 9710
CP No. : 11947
UDIN : F009710E000417337