

May 29, 2025

BSE Limited
Floor 25, P J Towers, Dalal Street,
MUMBAI 400 001.
STOCK CODE: 515037

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), MUMBAI 400 051.
STOCK CODE: MURUDCERA

Sub.: Annual Secretarial Compliance Report for the year ended March 31, 2025.

Dear Sir/Madam,

We enclose herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2025, as issued by Mr. Shivappa Annappa Athani (M. No: 67536 and CP No: 25196), Company Secretary in Practice, Bengaluru, in terms Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, issued by SEBI.

This is for your information and records.

Thanking You,

Yours' faithfully,

For Murudeshwar Ceramics Limited


Ashok Kumar
Company Secretary and
Compliance Officer



29.05.2025, Bengaluru



SHIVAPPA ATHANI
COMPANY SECRETARY

No. 25, 02nd Floor, 01st cross, 02nd
Main, R R School Road,
Doddabommasandra, Bangalore 560097
Email Id: shivu1234athani@gmail.com
Mobile: 99863-47799

**SECRET ARIAL COMPLIANCE REPORT OF MURUDESHWAR CERAMICS LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]

To,
Board of Directors of
M/s. Murudeshwar Ceramics Limited
Regd. Office: Murudeshwar Bhavan,
604/B, Gokul Road, Hubballi – 580030.

I, Shivappa Annappa Athani, Practicing Company Secretary (M. No. 67536 and CP No. 25196) have conducted the Annual Secretarial Compliance Audit of Murudeshwar Ceramics Limited having CIN No: L26914KA1983PLC005401 (hereinafter referred as “the listed entity”), having its registered office at Murudeshwar Bhavan, 604/B, Gokul Road, Hubballi – 580030 and have place other than Registered office at 7th Floor, Naveen Complex 14, M G Road, Bangalore - 560001 for the Financial Year 2024-25 (“Review Period”). Annual Secretarial Compliance Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on my 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 Annual Secretarial Compliance Audit, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I, Shivappa Annappa Athani, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity, its officers, agents and authorized representatives
- (b) the filings/ submissions made by the listed entity with 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 Report.

For the Financial Year ended 31st March, 2025 (“Review Period”) in respect of compliance with the Provisions of:

- (i) Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (ii) Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the SEBI;





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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations 2015");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;
- (c) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the review period;**
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 to the extent applicable - **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 Non-Convertible Securities) Regulations, 2021; **Not Applicable during the review period;**
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued;
- (j) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 to the extent applicable;
- (k) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company); **Not applicable during the review period**

and circulars/guidelines issued thereunder and based on the above examination, I hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the SEBI Regulations, except in respect of matters specified at para 3(b) below:

Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by the PCS





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1.	Secretarial Standards: The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	N.A.
2.	Adoption and timely updation of the Policies: ➤ All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company ➤ 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	N.A.
3	Maintenance and disclosures on Website: ➤ 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	N.A.
4	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013	Yes	N.A.
5	Details related to Subsidiaries of listed entity have been examined w.r.t.: ➤ Identification of material subsidiary	NA	The Company does not have subsidiaries during the review period.





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	companies ➤ Requirements with respect to disclosure of material as well as other subsidiaries		
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	N.A.
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	N.A.
8	Related Party Transactions: ➤ The Company has obtained prior approval of Audit Committee for all Related party transactions. ➤ The listed entity has provided detailed reasons along with confirmation whether the transactions subsequently approved/ ratified /rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	The listed entity has obtained prior approval of the Audit Committee for all Related Party Transactions.
9	Disclosure of events or information: The Company 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	N.A.
10	Prohibition of Insider Trading: The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	N.A.





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11	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the Company/ 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	N.A.
12	Resignation of Statutory auditors from the listed entity or its material subsidiaries: 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.	Yes	No Resignation of Statutory Auditor during the review period
13	Additional non-compliances, if any: No any additional noncompliance observed for all SEBI regulation/ circular/ guidance note etc.	Yes	N.A.

(b) The following non-compliance with SEBI Regulations were observed:

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount (In Rupees)	Observations/ Remarks of the Practicing Company Secretary	Management Response
1	Regulation 17(1A) of SEBI (LODR) Regulations, 2015	Noncompliance for delayed approval from the members of the Company for appointment or continuation of Non-Executive	BSE/ NSE	Imposed Penalty	Delayed approval for appointment of Non-Executive Director	1,20,360/ 1,20,360	Delayed for taking approval from Members for appointment or continuation of Non-Executive Director, as required under	The Company has made proper representations for waiver of fine before the stock exchanges and





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		Director who attained the age of seventy-five years					Regulation 17 (1A) of SEBI Listing Regulations during the review period	the same is under process
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(C) The listed entity has taken the following actions to comply with the observations made in previous reports: Nil

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the financial year ended 2024 (the financial 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
Not Applicable						

Assumptions & limitation of scope and review:

- Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
- This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the 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.

S. A. Athani
Shivappa Athani



Company Secretary in Practice
M. No: 67536 and CP No: 25196
UDIN: A067536G000487483
Peer Review No. 5484/2024

Place: Bangalore
Date: 29th May, 2025