



मद्रास फ़र्टिलाइज़र्स लिमिटेड  
**Madras Fertilizers Limited**

(भारत सरकार का उपक्रम / A Government of India Undertaking)

पोस्ट बैग सं., 2, मगलि, चेन्नै - 600 068. भारत दूर : 2594 1001 / फ़ैक्स सं.: 044-25941010  
Post Bag No. 2, Manali, Chennai - 600 068. INDIA. Tel : 2594 1001 / Fax No. 044 25941010  
कार्मिक/ Per 25945210 संयंत्र / Plant 25941133 विप./ Mktg 25941285 विच/Fin 25941072  
Website: www.madrasfert.co.in email: gmpasec@madrasfert.co.in  
CIN: L32201TN1966GO1005469 GSTIN - 33AAACM5198E1ZK



CS/NSE/2024/1209  
May 20, 2024

Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza 5<sup>th</sup> Floor,  
Plot No.C/1, "G" Block  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

SCRIP CODE : MADRASFERT

Dear Sir,

**Sub: Annual Secretarial Compliance Report for the year  
ended March 31, 2024 – Madras Fertilizers Limited**

Pursuant to SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08 2019 under Regulation 24 A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Annual Secretarial Compliance Report for the year ended March 31, 2024 of Madras Fertilizers Limited.

Kindly take the same on your record.

Very truly yours

PRIYA RANJAN PANDA  
Digitally signed by  
PRIYA RANJAN PANDA  
Date: 2024.05.20  
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**Priya Ranjan Panda**  
**Chief Financial Officer &**  
**Compliance Officer**

Enc : a/a

**SECRETARIAL COMPLIANCE REPORT**  
**For the financial year ended 31<sup>ST</sup> March 2024 OF**  
**M/s. MADRAS FERTILIZERS LIMITED**

[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019, NSE Circulars No. NSE/CML/2023/21 dated March 16, 2023 and NSE/CML/2023/30 dated April 10, 2023 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To  
**MADRAS FERTILIZERS LIMITED**  
Manali,  
Chennai 600 068

Dear Sir/Madam

We have conducted the Secretarial Compliance Audit of the applicable SEBI (Securities and Exchange Board of India) Regulations and the circulars/ guidelines issued there under for the Financial Year ended as on 31st March 2024 for M/s. **MADRAS FERTILIZERS LIMITED**, having CIN: L32201TN1966GOI005469, having Registered Office at Post Bag No.2, Manali, Chennai – 600 068, (“the Company”). The audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

We have examined

- a) the documents and Records, made available to us and explanation provided by the Company.
- b) the filings/ submissions made by the Company to the Stock exchanges, subject to the Notices received from Stock Exchange for Non-Compliance with SEBI (LODR) Regulations, 2015 (Listing Regulations”) and/or Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 (Depository Regulation”) dated 21<sup>st</sup> August 2023 for Non-Compliance under regulation 17(1) for the quarter ended as on 30<sup>th</sup> June 2023 with the total fine amount of Rs.5,36,900/- including taxes.
- c) Website of the listed entity.
- d) Other document/ filing, as may be relevant, which has been relied upon to make this certification.

For the year ended as on March 31<sup>st</sup> 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 there under; 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”); are made wherever applicable.

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

- (a) The Provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Provisions of 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, including the provisions with regard to disclosures and maintenance of records required under the said regulation.
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; were not applicable.
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; were not applicable
- (f) The provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; were not applicable
- (g) The provisions of Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; were not applicable.
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; including the provisions with regard to disclosure and maintenance of records required under the said Regulations;
- (i) The provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; and circulars / guidelines issued thereunder;

Based on our examination and verification of the documents and records produced to us and according to the information and explanations given to me by the Company, We report that:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

Sr.No	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS.
1	<p><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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Noted
2	<p>Adoption and timely updation of the Policies:</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; Updated On time, as per the regulations/ circulars/ guidelines issued by SEBI.</li> </ul>	Yes	Noted
3.	<p>Maintenance and disclosures on Website:</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	Noted
4.	<p><b>Disqualification of Director:</b> 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	Noted
5	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies.</li> <li>(b) Disclosure requirement of material as well as other</li> </ul>	NA	Noted

	Subsidiaries.			
6	<p>Preservation of Documents:</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		Noted
7	<p>Performance Evaluation:</p> <p>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.</p>	Yes		Noted
8	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(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.</p>	NA		Noted
9	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure (s) under Regulation 30 along with Schedule II of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder</p>	Yes		Noted
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	Yes action were taken during the reporting period. Details are provided below this table.	Noted
11	<p>Actions taken by SEBI or Stock Exchange if any No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including</p>	Yes	(details captured in the table provided below)	Noted

	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 (**).		
12	<p>Disclosure of events or information: The listed entity in case of Resignation of Statutory auditor from the listed entity or any of its material subsidiaries during the financial year subsidiary have complied with the para 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 the Entity</p> <p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NA	Not applicable during the current period.
13		Yes	Noted

(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: -

S.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	Non-Compliance with SEBI (LODR) Regulations, 2015 (Listing Regulations”) and/or Regulation 71(1) of SEBI (Depositories and Participants) Regulations, 2018 (Depository Regulation”) dated 21st August 2023	17(1)	Non Compliance under Regulation 17 (1)	NSE	Penalty	Non-compliance of Regulation 17(1)	Rs.5,36,900/-	Company was advised to take utmost care to comply with these regulations.	W.r.t Regulation 17(1), the Company has been requesting the Central Government to appoint Independent Directors to comply with the Regulations.	Nil

2	Non-Compliance with SEBI (LODR) Regulations, 2015 (Listing Regulations”) and/or Regulation 71(1) of SEBI (Depositories and Participants) Regulations, 2018 (Depository Regulation”)	17 (1)	Non Compliance under Regulation 17 (1)	NSE	Penalty	Non-compliance of Regulation 17(1) for the quarter ended as on 30 June 2023	Rs.5,36,900/-	Company was advised to take utmost care to comply with these regulations.	W.r.t Regulation 17(1), the Company has been requesting the Central Government to appoint Independent Directors to comply with the Regulations.	The details of the violation was communicated at NSE website under the SOP Fine List.
3	Non-Compliance with SEBI (LODR) Regulations, 2015 (Listing Regulations”) and/or Regulation 71(1) of SEBI (Depositories and Participants) Regulations, 2018 (Depository Regulation”)	17 (1)	Non Compliance under Regulation 17 (1)	NSE	Penalty	Non-compliance of Regulation 17(1) for the quarter ended as on 30 September 2023	Rs.5,42,800/-	Company was advised to take utmost care to comply with these regulations.	W.r.t Regulation 17(1), the Company has been requesting the Central Government to appoint Independent Directors to comply with the Regulations.	The details of the violation was communicated at NSE website under the SOP Fine List.
4	Non-Compliance with SEBI (LODR) Regulations, 2015 (Listing Regulations”) and/or Regulation 71(1) of SEBI (Depositories and Participants) Regulations, 2018 (Depository Regulation”)	17 (1)	Non Compliance under Regulation 17 (1)	NSE	Penalty	Non-compliance of Regulation 17(1) for the quarter ended as on 30 December 2023	Rs.5,42,800/-	Company was advised to take utmost care to comply with these regulations.	W.r.t Regulation 17(1), the Company has been requesting the Central Government to appoint Independent Directors to comply with the Regulations.	The details of the violation was communicated at NSE website under the SOP Fine List

Based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity to the extent maintained records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from our examination of those records.
- (b) The following are the details of actions taken against the listed entity/ its promoters/ directors/ 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 there under:
- (c) We further report that, there was no event of resignation of statutory auditor of the Company during the review period. In this regard, I report that the Company has complied with Circular No.CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Yours Faithfully

For V.Esaki & Associates

Company Secretaries

**VENUGOPAL** Digitally signed by  
VENUGOPAL ESAKI  
**ESAKI** Date: 2024.05.17 18:43:57  
+05'30'

(V.Esaki)

Proprietor / Membership No: 30353

UDIN: A030353F000394090

Place : Chennai

Date : 17/05/2024