



Midhuna K.C
M.Com., F.C.S., M.B.A, IP
Practising Company Secretary

Door No.23/1126.[Old No.18/21(16)], 11nd Floor, Fort Centre
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Form No. MGT-8

*[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies
(Management and Administration) Rules, 2014]*

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of **MALABAR CEMENTS LIMITED** (having CIN No. U26941KL1978SGC002975) (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31st March, 2023. In my opinion and to the best of my information and according to the examinations carried out by me through electronic mode and explanations furnished by the company, its officers, and agents, I certify that:

A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under, in respect of the following subject to the reporting made hereunder:

1. The status of the company under the Act is 'Active' and the Company is 'ACTIVE compliant'.
2. The Company has complied with provisions of the Act & Rules made there under in respect of maintenance of registers and records and making entries therein within the time prescribed therefore. Fixed Asset Register is maintained in the electronic form and its updations are integrated with the Accounting Software employed in the organization so we are unable to comment on the above.
3. Other than the points mentioned below, the Company has complied with provisions of the Act & Rules made there under in respect of filing of forms and returns as stated in Annexure-1 with the Registrar of Companies.



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- i) *As per the provisions of sub-section (1) of Section 173 of the Companies Act, 2013, the Company shall hold a minimum number of four meetings of its Board of Directors every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. During the year under report, the Board of Directors met 4 times on 03/08/2022, 23/09/2022, 20/12/2022 and 16/03/2023. There is a gap of 204 days between the Board meeting held on 10/01/2022 in the previous financial year and the meeting held on 03/08/2022 in the current financial year and hence the Company has not complied with the provisions of sub-section (1) of Section 173 of the Act.*
- ii) *During the period under report Adv. Preeja Sadasivan (Holding DIN: 08490779), Independent Director of the Company has not attended any of the Board Meetings held during the financial year 2022-2023 and for a period of twelve months. As per the provisions of sub-section (1) of Section 167 of the Companies Act, 2013, the office of the Director shall become vacant if any of the Directors fails to attend all meetings of the Board of Directors conducted within a twelve-month period, with or without seeking leave of absence from the Board. The 232nd Board meeting held on 20th December 2022 took the decision to write to the Government for appropriate action regarding the removal of Adv. Preeja Sadasivan (Holding DIN: 08490779). Consequently, the Government of Kerala in its Government Order vide G.O. (Rt) No.306/2023/ID dated 19/04/2023 has ordered to exclude Adv. Preeja Sadasivan (Holding DIN: 08490779) from the Directorship of the Company thereafter, the Company has filed e-form DIR-12 on 09/05/2023 vide SRN No. AA2163079.*
- iii) *As per sub-section (7) of Section 149 of the Companies Act of 2013, every Independent Director must submit a declaration at the first Board meeting stating that they satisfy the independence criteria. However, Independent Director Adv. Preeja Sadasivan (Holding DIN: 08490779) did not submit her declaration of independence at the first Board meeting held and thereafter during the reporting period, hence the requirement was not satisfied.*

The Company was not required to file any returns or obtain any orders from the Regional Director, Central Government, Tribunal, Court or other Authorities during the financial year.

- 4 The Company has complied with provisions of the Act and Rules made there under in respect of calling/convening/holding meetings of the Board of Directors or its committees and the meetings of the members of the company on due dates as stated in the annual return in respect of which



meetings and the proceedings have been properly recorded in the Minutes Book/Registers maintained for the purpose and the same have been signed.

5. The Company, being an unlisted Government public Company, has not closed its Register of members during the financial year, since the same was not applicable.
6. As per the Audited Financial Statements of the Company for the financial year ended 31st March 2023 and according to the information and explanations provided by the Management and its officials, The Company has not advanced any loans to its directors or persons or firms or companies referred to under Section 185 of the Act.
7. According to the information and explanations provided by the Management and its officials, the Company has not entered into transactions with related parties falling within the provisions of Section 188 of the Companies Act, 2013.
8. There was no issue or allotment, transmission or buy back of securities during the financial year. As per the information and explanation provided by the Management and its officials, the Company has complied with the provisions of the Act with regard to share transfer and which are as follows:-
 - As per the Government order No.1117/2022/ID dated 19/10/2022 one equity share of Rs 100 (One Hundred) each has been transferred by Ms. Malathy. S to Sri. Shibu Isaac.
 - As per the Government order No.1117/2022/ID dated 19/10/2022 one equity share of Rs 100 (One Hundred) each has been transferred by Mr. Asokan K to Sri. M.A.Rajeena Beegum.
 - As per the Government order No.1280/2022/ID dated 05/12/2022 one equity share of Rs 100 (One Hundred) each has been transferred by Sri. M.G Rajamanickam IAS to Sri. S. Harikishore IAS.
 - As per the Government order No.45/2023/ID dated 17/01/2023 one equity share of Rs 100 (One Hundred) each has been transferred by Sri. M. Mohamed Ali to Sri. Harikishore. K.
9. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
10. The Company was not required to transfer any amount to the Investor Education and Protection Fund as there were no amounts due for transfer under any of the heads as specified under Section 125 of the Act during the financial year.



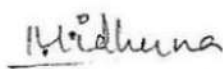
11. The Company has complied with provisions of the Act & Rules made there under in respect of signing of audited financial statements as per the provisions of Section 134 of the Act and report of directors is as per - sections (3), (4) and (5) thereof. However, due to the fact that the Company is a completely owned State Government Company, the Comptroller and Auditor General of India (C&AG) has mandated that comments be made on the Company's financials prior to the Annual General Meeting.
- 12 The Company has complied with the provisions of the Act & Rules made there under in respect of constitution/appointment/re-appointments/retirement/filling up of casual vacancies/disclosure of directors, Key Managerial Persons and the remuneration paid to them
13. Since the Company is a Government company, the appointment of auditor is done by the Comptroller and Auditor General of India in terms of section 139 (5) of the Act.
14. According to the information and explanations provided by the Management, the Company was not required to take any approvals from the Central Government, Tribunal, Regional Director, Court or such other authorities under the various provisions of the Act.
15. As per the Audited Financial Statements of the Company for the financial year ended 31st March 2023 and according to the information and explanations provided by the Management, the Company has not accepted/ renewed any deposits, nor was it required to repay any deposits;
16. The Company has complied with the provisions of the Act & Rules made there under in respect of borrowings from its directors, members, public financial institutions, banks and others and creation/modification/satisfaction of charges in that respect, wherever applicable.
17. As per the Audited Financial Statements of the Company for the financial year ended 31st March 2023 and according to the information and explanations provided by the Management, the Company has complied with the provisions of Section 186 with regard to loans and investments made by the company wherever applicable.
18. The Company has not altered provisions of the Memorandum and/ or Articles of Association of the Company;

Place: Palakkad

Date: 24/11/2023

UDIN: F007872E002269747

PEER REVIEW CERTIFICATE NUMBER: 4077/2023


MIDHUNA.K.C
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Practising Company Secretary
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C.P.No: 8761

ANNEXURE- 1

Forms and Returns as filed by the Company with the Registrar of Companies during the financial year ending 31-03-2023.

SL.N O	DATE OF FILING	FORMS	PURPOSE OF FILING	WHETHER FILED WITHOUT FINE
1.	25/07/2022	DIR-12	For the appointment of Mr. Pandarathil Murali Madhavan (DIN: 08671137) and Mr. Rajendra Prasad Prabhakaran (DIN: 01764480) as Independent Directors.	NO
2.	27/08/2022	CRA-2	For filing intimation of appointment of cost auditor Mr. Sureshkumar Kizhuthanikalarikkal Padmanabhan of SLR & Associates, by the Company to Central Government.	YES
3.	27/08/2022	MGT-14	For the appointment of the Secretarial auditor and Internal auditor for the financial year 2022-2023 and approval of the Draft Directors Report for the financial year 2020-2021.	YES
4.	07/10/2022	CRA-4	For filing cost audit report with the central government.	YES
5.	15/10/2022	MGT-14	For filing the Board resolution passed to approve the accounts for the financial year 2020-2021	NO
6.	17/10/2022	E-form AOC-4 XBRL	For Filing of Financial Statement for the financial year ending on 2021	NO
7.	20/10/2022	MGT-14	For filing the Board resolution passed to approve the accounts for the financial year 2021-2022	YES



8.	03/11/2022	DIR-12	For the appointment of Ms. Lathi Raj (Holding DIN: 09773630), Mr. Jayan Parameswaran Pillai Velantayyathu (Holding DIN: 09773694) and Mr. Harikishore Subramanian (Holding DIN: 06622304) as Directors on 22/10/2022 and 10/10/2022 respectively and for the retirement of Mr. Rajamanickam Marimuthu Gurusamy on 11/10/2022	YES
9.	19/11/2020	DIR-12	For the cessation of Mr. Selvamuthu Daisy Ferold Xavier due to retirement on 30/08/2022.	NO
10.	22/12/2022	MGT-14	For AGM conducted through video conferencing mode for the year ended 31 st March 2022	NO
11.	27/12/2022	E-form MGT-7	For filing the annual return for the financial year ending 31 st March 2022	NO
12.	25/01/2023	ADT-1	For the appointment of Statutory Auditor K.S.G. Subramanyam & Co for the period of 01/04/2022 to 31/03/2023	NO
13.	21/02/2023	MGT-14	For the reappointment of Shri. KRISHNAN HARIKUMAR (Holding DIN: 00388466) as the Managing Director of the Company	YES

Place: Palakkad

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