

Ref.: MPL/HYD/AGM/0067/2020-21

Date: 05-12-2020

To

The Bombay Stock Exchange (BSE) Corporate Relationship Dept., 1st Floor, New Trading Ring Rotunda Building, PJ Towers Dalal Street, Fort, Mumbai -400 001	The National Stock Exchange (NSE) of India Limited, 5th Floor, Exchange Plaza, Bandra (East), Mumbai- 400 051.
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Dear Sirs,

Kind Attn: Listing Department / Corporate Relationship Department

Sub: Intimation of Appointment of Statutory Auditors at the 30th AGM held on 05th December, 2020.

Ref: 1. In compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. BSE Scrip Code: 531497, NSE Scrip Code: MADHUCON.

With reference to the subject cited above, we hereby inform that the Company has in Compliance of Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 approved the appointment of M/s P.Murali & Co, Chartered Accountants (FRN: 007257S), Hyderabad as the Statutory Auditors of the Company at the 30th AGM held on 05th December, 2020 until the conclusion of the 31st Annual General Meeting of the Company.

The above information is being given in terms of Para A, Part A of Schedule III read with Regulation 30 of SEBI (LODR) Regulations, 2015. This is for your information and record.

Thanking You,

For Madhucon Projects Limited



(M.S.Sivanand)

Company Secretary & Compliance Officer
ACS: 10822





P. Murali & Co.,
Chartered Accountants

Hyderabad ; Bangalore ; Chennai

About Us

- P. Murali & Co., the firm of Chartered Accountants was started by Mr. P. Murali Mohana Rao based at Hyderabad (India). The Firm has been expanding and opened its Branch at Bangalore and Chennai.
- The firm has 07 partners, Mr. P. Murali Mohana Rao being the Managing Partner. In addition, there are 18 qualified Chartered Accountants and 100 well experienced staff working with the firm and has 60 article assistants.
- The Firm has unique combination of qualified professionals with vast experience in the fields of Auditing, Taxation, GST, Transfer Pricing, International Taxation, Project Consultancy, preparation of Projects Reports, Management Services, Enterprise Restructuring, Industry, Banking, Securities, Secretarial Services and Computer Aided Auditing Techniques & Mergers & Amalgamation.
- The firm do consultancy and advisory services for the companies in respect of appropriate approvals from RBI in relation to Foreign Investment into India, Indian companies/firms investing in abroad and external commercial borrowings, FCCB's. The firm undertakes to do the relevant compliances for clients with respective authorities.



- P. Murali & Co. is a member of Public Company Accounting Oversight Board (PCOAB), which is a private sector, nonprofit corporation created by the Sarbanes-Oxley Act, 2002 to oversee THE AUDITS OF PUBLIC Companies in order to protect investors and to promote the investor protection.
- P. Murali & Co. is a member of M/s. Kreston International Limited, which is a world-wide network of independent accountants and business advisers and it is organized in United Kingdom as a company, limited by guarantee. A present, it has members in 104 countries. These members have more than 700 offices, over 21,000 professional staff.

Affiliated with

P. Murali Mohana Rao

Managing Partner

CA P. Murali Mohana Rao is the founder & Managing Partner of the firm. He has qualified the CA (Chartered Accountant) in the year 1984. He obtained his Fellow membership from "The Institute of Chartered Accountants of India" in 1989. He has more than 36 years of professional experience. He has expert knowledge in Post Procurement Audit, Audit in Banking Industries, Government audit and Big proposals. He has done his Bachelor of Laws (LLB) from Osmania University, Hyderabad in 2017.

He started P. Murali & Co., in 1996. He has handled various assignments which include Taxation, Financial Planning & Structuring, Project Financing, RBI & SEBI Matters etc. He has rich Knowledge in Income Tax Laws & Practice, SEBI & RBI Regulations and Company law. He provides consultantancy to several large companies in the areas of Taxation and Other Financial matters. He represents clients before various appellant authorities Viz Income Tax Tribunals and Commissioner of Income Tax (Appeals). He acted as nominee member by the Central Government of India in Quality Review Board for the ICAI. He also acted as Independent Director in M/s. Power Finance Corporation Ltd. For the period of Three Years and during the same he also served as chairman to the Audit Committee.



Mukund Vijayrao Joshi

Mr. Joshi , Fellow Member of the ICAI and Graduated in Commerce from Nagpur University and having experience about 35+ years in this profession.

His expertise in Direct Taxation and Audits.

A Krishna Rao

Mr. AK Rao , Fellow Member of the ICAI and Graduated in Science from Andhra University and having experience about 38+ years in this profession.

He served in Indian Oil Corporation Ltd and other Private sectors in various capacities before entering into practice .He has got the expertise in the area of audits.

Uday Bhanu K

Mr. Bhanu, Fellow Member of the ICAI and graduated in Commerce from Acharya Nagarjuna University and having experience about 7+ years in this profession.

His expertise in the International Taxation, Direct & Indirect Taxes.

Kotari Esaku

Mr. Esaku, Associate Member of the ICAI and graduated in Commerce from Osmania University and having experience about 2+ years in this profession.

His expertise in Direct Tax, GST and Audits.

Panduranga Rao

Mr. Pandu, Associate Member of the ICAI experienced about 2+ years in this profession.

His expertise in Audits , Direct Tax and GST Matters

Ramesh Gudivada

Mr. Ramesh, is Associate Member of the ICAI and ICWA and secure All India 20th rank in CMA Final and graduated in Commerce from Acharya Nagarjuna University and having experience about 2+ years in this profession.

His expertise in Direct Tax, GST and Audits.



Our services

Taxation

Tax

- Tax Planning
- GST
- Tax Advisory
- Tax Compliance
- Tax Representation
- Corporate tax matters

International Taxation

- International tax planning
- Non-resident tax services
- Transfer Pricing

Audit

- Statutory Audits
- Internal Audits
- Tax Audits
- Bank Audits
- Forensic Audits
- Financial Audits
- Compliance Audits
- Information System Audits
- Operational Audits
- Stock Audits

Business & Corporate Law

- NCLT Practices
- Department of Company Affairs
- Secretarial Services
- Compliance with Stock Exchange
- Compliance with SEBI
- Compliance with FEMA
- Compliance with RBI
- STPI/EOU Issues
- Foreign Trade/DGFT



Our services

Project Management

- Project Cost Advice
- Project scheduling
- Resource planning
- Team collaboration
- Time recording and tracking
- Project Reports
- Liaison with Financial Institutions
- Investors to arrange funds

Business Advisory Services

- Mergers
- Acquisitions
- Institutional & Venture Funding
- Management consulting
- Marketing Consultants
- Finance Consultants
- Legal Consultants
- Strategy Consultants
- Business Transformation Consultants

Financial & Management Accounting

- Financial Oversight
- Financial Trend Analysis
- Cash Management
- Debt Management
- Board Management Reporting
- Benchmarking

Taxation

Taxation is one of the core areas of the Firm and it maintains separate cell of dedicated persons who have vast experience in Income Tax, Goods & Services Tax related matters.

- Planning
 - Advising clients on various taxes that may be applicable.
 - Advising clients on appropriate structure of the business, considering the tax implications of each structure and assisting in setting up of such structure.
 - Advising and monitoring on procedure to be followed for compliance.
 - Assisting clients in making documentation as required by Income Tax Department.
- Advising clients in Goods & Services Tax related matters. Compliance
 - Assisting Clients in compilation of data to be submitted to the various authorities.
 - Certifications required by the clients in all tax matters.
 - Timely service to the clients in preparation and filing of returns to different Authorities as prescribed by the law.
- Representation
 - Representing the clients before various Assessing and Appellate Authorities of Income Tax Department.
 - Representing the clients before Assessing Authorities of Goods & Services Tax Department.
- Opinion
 - Providing opinion on various contentious issues relating to Taxation, Corporate Governance etc.



ITAT & CIT Appeals

Our firm is highly exceptional among various other firms engaged in the field of appeals proceedings conducted under the Income Tax Act with highly dynamic and trustworthy approach which marks the key highlighting feature among the vast portfolio maintained by us. With more than 20 years of experience in this field along with constant effort and zeal for improvisation and up gradation, we maintain separate cells for CIT appeals and ITAT appeals to ensure significant, dedicated and specialised services.

➤ **Appeal filing:**

- Assisting clients in filing of appeals on behalf of them.
- Preparation and filing of application forms (form 35 and Form 36) and other relevant mandatory documents required for filing of an appeal as per the statutory norms, rules and conditions.
- Representing the clients on the cases before the department.

➤ **Appeal Proceedings and Hearing:**

- Represent the client before the departmental authorities on all hearings.
- Detailed analysis of the cases with a holistic approach.
- Preparation of various departmental submissions and paper books required for the disposal of appeal in the favour of client backed up by strong case laws.

➤ **Research and Knowledge Mining:**

- Constant upgrading and progressive attitude towards mining of new judicial pronouncements.
- Analysis and application of the pronouncements to discover new possible ways in order to ensure and maintain the competitive edge of the firm.



Statutory Audits

Mandatory Audits conducted under the Companies Act and other statutes.

Internal / Management Audits

Specific purpose / need based audits desired by the Management to review the performance of the Company and for recommending cost reduction in various areas of the client activity. Internal Control reviews to provide assurance to the Management by evaluation of existing controls of the organization and giving recommendations to improve effectiveness of the same.

Tax Audits

Tax Audits are conducted for our own clients as well as for other clientele as per the provisions of Income tax .

Bank Audits

The firm does statutory audit of Nationalized Banks as well as Scheduled / Co-operative Banks. We also take up concurrent audit / Stock Audit/ Revenue Audit for Banks.

Stock Audits

Regular stock audits are being conducted for own clients and for other clientele on assignment .

Business & Corporate Laws

➤ DEPARTMENT OF COMPANY AFFAIRS

- Obtaining approval for Name and Registration of the Company from Registrar of Companies.
- Timely preparation/filing of records regarding appointment of Directors/ Change of Name/ Change of Address etc to the Authorities.
- Timely preparation & filing of Annual Returns.
- Obtaining approvals for Public Issue of Companies and other statutory obligations from Registrar of Companies
- Representation on behalf of the clients regarding queries by Registrar of Companies.

➤ SECRETARIAL SERVICES

- Advising and assisting Companies in maintaining all records as per Companies Act.
- Guiding the clients in Preparation of Minutes.
- Helping Companies conduct AGM/EGM/Board meetings.

➤ COMPLYING WITH STOCK EXCHANGE & SEBI FORMALITIES

- Ensuring compliance of various formalities of SEBI/Stock Exchanges.
- Timely preparation & filing of various records.

➤ Foreign trade/ DGFT

- Assisting clients in filing applications for Foreign trade approvals for Financial Collaborations, Technical Collaborations and other related permissions.
- Coordinating with clients for following up regarding approvals.
- Filing applications with DGFT for IC-code.
- Assisting clients in filing Annual returns with DGFT.

➤ RBI & FEMA

- Advising on the permissible foreign exchange activities and procedures involved.
- Advising clients on overseas Investments, Joint Ventures etc.
- Filing applications with RBI for obtaining approvals for various investments.
- Preparing & Filing periodic statutory requirements with RBI.

➤ STPI & EOU Issues

- Advising clients engaged Export activities on setting up Units in Export saving Zones.
- Assisting Clients through the Registration process and helping to file periodic returns to STPI.

➤ GST Issues

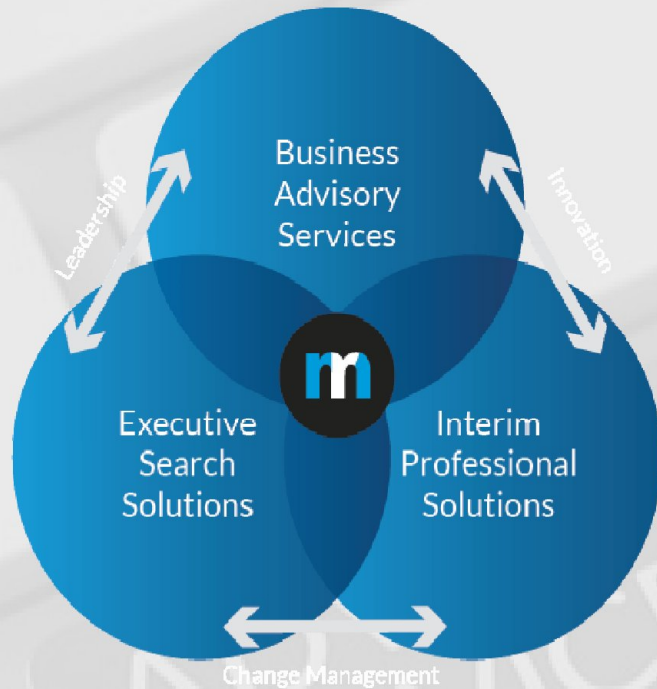
- GST Auditing and Filing of GST Returns / GST Representation and Filing of Appeals to GSTAT



- Analyzing Project cost and advice on cost savings.
- Preparing Project Reports.
- Providing Management with Minute Inputs at each stage of the Project.
- Liaison with Financial Institutions / Investors to arrange funds for the Existing or New projects.
- Project Cost Advice on each stage of the project .
- Project scheduling through out the duration.
- Resource planning before the stages
- Team collaboration and team work
- Time recording and tracking



Project Management



- **MERGERS & ACQUISITIONS**
Providing end-to-end on successful execution of acquisition and sale of companies covering all statutory requirements as regards Corporate Law, Taxation & Legal Documentation.
- **INSTITUTIONAL & VENTURE FUNDING**
Helping clients with documentation, business plans for venture funding of start-ups and institutional funding from state level financial institutions.
- **MANAGEMENT CONSULTING**
Helping clients in streamlining operational processes to help clients achieve optimization of the business processes and improve work efficiency.

Business Advisory Services



- Financial Services to clients covering the Industries of Manufacturing, Investment, Entertainment, Hotel, Healthcare, Charitable Trusts, Information Technology etc., having operations anywhere in the world strictly in compliance with the Accounting standards prescribed by Authorities.
- Management Accounting services customized the needs of each client according the Industry and functional requirement to help clients track business activity.
- Accounting services include Offsite maintenance of Books and accounting records for smaller clients as well as deploying, managing and supervising the accounting teams at client site for larger clients.

Financial Management Accounting

Service Line Wise Team Strength

Services	Team Leader	Professional Experience (In years)	Team Strength
Direct Tax - ITAT & CIT Appeals, International Taxation, Audit	P Murali Mohan Rao (CA , LLB)	36	40
Direct Tax - ITAT Appeals	Joshi Mukund Vijayrao (CA)	25	20
	Esaku Kotari (CA)	2	5
	Ramesh Gudivada (CA , ICWA)	2	4
	Laxmikant Rathi (CA)	3	4
Direct Tax - CIT Appeals	T.Vineetha (CA))	13	5
	Abhishek Jaju (CA)	7	7
Scrutiny Assessments & International Taxation	B.V. Ramu (LLB)	25	10
	Uday Bhanu Kunapa Reddy (CA)	7	5
Transfer Pricing	Sai Keertana (CA)	5	5
	Vinod Suthar (CA)	4	5
	Subhash (CA)	2	5
Audit	Krishna Rao Ayyagari (CA)	37	30
	Panduranga Rao (CA)	2	10
	Mohana Saradhi (CA)	2	10
Project Financing	Datta Kishore (CA)	4	5
FEMA, SEBI, RBI, GST	Shiva Ram Reddy (CA)	7	10
	U.Sudheer (CA)	2	10
Secretarial, NCLT	Jagan (CS)	12	7
	Anil (CS)	5	5

Aban Offshore Limited



Saraca Laboratories Limited



Jasper Industries Private Limited



Madhucon Projects Limited &
Group Companies



Asian cinemas and
Multiplexes & Group
Companies



Neerus Ensembles Private Limited



Value Labs LLP



Knowledge Hut Solutions
Private Limited



Cauvery Iron & Steel(India)
Private Limited



Our Top Clientele

Phoenix Motors Private Limited



Virinchi Limited



Transstroy India Limited



Indo US MIM Tech Private Limited



Vivimed Labs Limited



Rithwik Projects Private Limited



L & T Infocity



Nagarjuna Fertilizers & Chemicals



Salguti Industries Limited



Our Top Clientele

- While coming to the international business, With us, the implementation and support of your Business Services is in the best possible hands, both nationally and internationally.
- We engaged to provide various services in different industries like **Software Development, Pharmaceuticals and Power Sector** etc in the several Countries like **United States, Singapore, UK and China**. We support our customers in the implementation of their international business with passion and commitment.
- In our organization we are providing multiple services, complex multi-national, and multi-company requirements and we have standardize worldwide operations. In future we are looking forward to expand our international business in Global Market.

International Business

Enjoy working with us throughout
India and globally!

Let's talk about how we can work together



6-3-655/2/3,
SOMAJIGUDA
HYDERABAD – 500082.,
TELANGANA, INDIA



361, 13th MAIN, 1st
FLOOR, RAJ MOULI
VIHAR EXTENSION,
BANGALORE – 560080.
KARNATAKA – INDIA,



Office 'C', 7th Floor,
Tower 1, Shakti Towers,
No.766, Anna Salai,
Chennai-600002.
TAMILNADU - INDIA.



(+91-40) 23326666, 23312554

Fax No. (+91-40) 23392474

info@pmurali.com

pmurali.co@gmail.com



www.pmurali.com



Mr.P,Murali Mohana Rao, CA



(+91-80) 23613743

Fax No. (+91-80) 23616209

blrpmurali@gmail.com



Mr. U .Lakshmoji Rao, CA



(+91-44) 29510057



pmurali.co@gmail.com

Mr. A.Krishna Rao, CA