

**PANKAJ S DESAI**

**Company Secretaries**

**Office: - 505/ Panchsheel-4/B**

**Raheja Township,**

**Malad (East),**

**Mumbai-400 097,**

**Tel Off: - 7208057109**

**Cell:- 9322298917**

**Pankaj S Desai**

**B.Com (Hons), A.C.S., A.C.A.**

**PAN :- AADPD1728R**

**E-Mail: shirdipankaj@hotmail.com**

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**Secretarial Compliance Report of Hindustan Foods Limited for the year ended 31<sup>st</sup> March, 2023.**

I have examined:

- (a) All the documents and records made available to us and explanation provided by **Hindustan Foods 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 certification,

For the financial year ended on 31<sup>st</sup> March, 2023 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”);

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

- (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; **(No instances for compliance requirements during the year);**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(No instances for compliance requirements during the year);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(No instances for compliance requirements during the year);**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(No instances for compliance requirements during the year);**

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(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**No instances for compliance requirements during the year**);

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder; And based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

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

- **Refer Annexure “A” annexed to the Report**

(c) The listed entity has taken the following actions to comply with the observations made in previous reports:

- **Refer Annexure “B” annexed to the Report**

## **I further report that –**

- The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16, 2023.

- The Board of Directors re-appointed M/s. M S K A and Associates, Chartered Accountants, as the Statutory Auditors of the Company for 2<sup>nd</sup> consecutive term of 5 (five) years in the board meeting held on 20<sup>th</sup> May, 2022 and it was further approved by the shareholders of the company in the Annual General Meeting held on 22<sup>nd</sup> September, 2022. The terms of re-appointment were mutually agreed between the Board of Directors of the Company and the existing Statutory Auditors. In this regard, I report that the Listed Entity has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

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Further to the matter and as advised in the BSE Notice No. 20230329-21 dated 29<sup>th</sup> March 2023 as well as BSE Notice No. 20230410-41 dated 10<sup>th</sup> April 2023, following are the additional information which is the parts of ongoing Annual Secretarial Audit Report –

<b>Sr. No.</b>	<b>Particulars</b>	<b>Compliance Status (Yes/No/NA)</b>	<b>Observations/Remarks by PCS*</b>
<b>1.</b>	<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.	<b>Yes</b>	
<b>2.</b>	<b>Adoption and timely updation of the Policies:</b> <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>	<b>Yes</b>  <b>Yes</b>	
<b>3.</b>	<b>Maintenance and disclosures on Website:</b> <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>	<b>Yes</b>  <b>Yes</b>  <b>Yes</b>	
<b>4.</b>	<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.	<b>Yes</b>	
<b>5.</b>	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>		

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	(a) Identification of material subsidiary companies	N.A.	During the year under review, the Company does not have any Material Subsidiary.
	(b) Disclosure requirement of material as well as other subsidiaries	Yes	
6.	<b>Preservation of Documents:</b> 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	
7.	<b>Performance Evaluation:</b> 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	
8.	<b>Related Party Transactions:</b> (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  No such case	
9.	<b>Disclosure of events or information:</b> 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	
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed	No	The Company has filed a suo-moto Settlement application with the

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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 hereunder.	Securities and Exchange Board of India ("SEBI") on January 31, 2023, in the matter of Regulation 17(1)(b) of Securities and Exchange Board of India ("SEBI") Listing Obligations and Disclosure Requirements, 2015 ("LODR Regulations"). The Company was non-compliant with the requirement under Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015 to have 50% of the Board of Directors of the Company as Independent Directors up till November 8, 2022, since, Mr. Shrinivas V Dempo, was the Non-Executive Chairman of the Company and he was included among the promoters of the Company and the same was inadvertently not shown in the Corporate Governance Report filed with BSE as per Regulation 27(2) of SEBI (LODR) Regulations, 2015.
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			Effective from November 9, 2022, Mr. Shashi Kalathil, Non-Executive Independent Director of the Company was appointed as a Chairman of the Company in the Board of Directors Meeting held on November 8, 2022. Hence, effective from November 9, 2022 the Company has complied with the Requirement of Regulation 17(1)(b) of India SEBI LODR Regulation.
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	<b>Yes</b>	

**PANKAJ  
SUMANT  
RAI DESAI**

Digitally signed by PANKAJ SUMANTRAI  
DESAI  
DN: c=IN, o=Personal, title=3659,  
pseudonym=5a3e0f66c261185334d33fc8d  
3e93f92f6cf3ca008f4a420fafbc2d49a8ea3a  
a,  
2.5.4.20=8da9292c51e5ec214d743c3e668e  
c06fcd6dd9a147d34c4cb3b14627067de9ae  
, postalCode=400097, st=Maharashtra,  
serialNumber=616b0969c9c364c752856f4a  
5cfb87d00458d828e4f42a873c6789ce904d  
49f1, cn=PANKAJ SUMANTRAI DESAI  
Date: 2023.05.23 21:06:59 +05'30'

**Pankaj S. Desai****Practicing Company Secretary:****ACS No.: 3398****C. P. No.: 4098****UDIN NO: A003398E000362350****Place: Mumbai****Date: 23/05/2023****Peer Review No.: 2702/2022**

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**Annexure “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/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015	Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015	The Company to have 50% of the Board of Directors as Independent Directors since, Mr. Shrinivas V Dempo, was the Non-Executive Chairman of the Company and he was included among the promoters of the Company up till November 8, 2022.	NA	The Company has filed a Suo-moto settlement application with the SEBI and it is under review	Violation of Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015	The said Suo-moto settlement is pending before SEBI	The Company has filed a Suo-moto settlement application with the SEBI.	The Company has filed Suo-moto settlement application with the SEBI. The Board of Directors of the Company in their	Not Any

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									Meeting held on November 8, 2022 had appointed Mr. Shashi Kalathil, Non-Executive Independent Director of the Company. Hence, effective from November 9, 2022 the Company has complied with the Requirement of Regulation 17(1)(b) of India SEBI	
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									(LODR) Regulation, 2015.	
2	Regulation 27(2) of SEBI (LODR) Regulations, 2015	Regulation 27(2) of SEBI (LODR) Regulations, 2015	Mr. Shrinivas V Dempo, was the Non-Executive Chairman of the Company, up till November 8, 2022 and he is included among the promoters of the Company and the same was inadvertently not shown in the Corporate Governance Report filed with BSE	NA	The Company has filed a Suo-moto settlement application with the SEBI and it is under review	Violation of Regulation 27(2) of SEBI (LODR) Regulations, 2015	The said Suo-moto settlement is pending before SEBI	The Company has filed a Suo-moto settlement application with the SEBI with regard to inadvertent errors occurred in filing Corporate Governance Report	As per the instruction of BSE via e-mail dated 3 <sup>rd</sup> March, 2023, the Company has filed the revised Corporate Governance Report for those relevant quarters for which the Suo-moto settlement applications has been filed with SEBI	Not Any

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**The listed entity has taken the following actions to comply with the observations made in previous reports: –**

Sr. No.	Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company)	Management Response	Remarks
	Not Any	Not Any	Not Any	Not Any	Not Any	Not Any	NIL	Not Any	Not Any	Not Any

[illegible]

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**Practicing Company Secretary:**  
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**C. P. No.: 4098**  
**UDIN NO: A003398E000362350**  
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**Peer Review No.: 2702/2022**