

# **PANKAJ S DESAI**

**Company Secretaries**

**Pankaj S Desai**

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

**PAN :- AADPD1728R**

\*\*\*\*\*

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

**Raheja Township,**

**Malad (East),**

**Mumbai-400 097,**

**Tel Off: - 7977275028**

**Cell:- 9322298917**

**E-Mail: [shirdipankaj@hotmail.com](mailto:shirdipankaj@hotmail.com)**

## **Secretarial Compliance Report of Hindustan Foods Limited for the year ended 31<sup>st</sup> March, 2025.**

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, 2025 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;
- (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;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(No instances for compliance requirements during the year);**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(No instances for compliance requirements during the year);**

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(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 allotted 29,29,060 equity shares of Face Value Rs. 2/- each to Qualified Institutional Buyers under Non-Promoter Category on exercising option on Conversion of the Convertible Warrants at a Price of Rs. 546.25/- per share on December 28, 2024 and the company has complied with all the provisions of SEBI (ICDR) Regulations, 2018.
- The Company has proposed an Employee Stock Option Scheme 2025 and has issued the postal ballot notice dated March 6, 2025 to get the scheme passed by the shareholders as per the provisions of SEBI (SBEB & SE) Regulations, 2021.

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I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

<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),	<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> (a) Identification of material subsidiary companies	<b>Yes</b>	During the year under review, the Company is having one material subsidiary named HFL

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	(b) Disclosure requirement of material as well as other subsidiaries	<b>Yes</b>	Healthcare and Wellness Private Limited (formerly known as Reckitt Benckiser Scholl India Private Limited).
<b>6.</b>	<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.	<b>Yes</b>	
<b>7.</b>	<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.	<b>Yes</b>	
<b>8.</b>	<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.	<b>Yes</b>  <b>No such case</b>	
<b>9.</b>	<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.	<b>Yes</b>	
<b>10.</b>	<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.	<b>Yes</b>	

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<b>11.</b>	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed 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 (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	<b>Yes</b>	An appeal with Securities and Appellate Tribunal ("SAT") requesting to reduce the penalty amount of Rs. 52,21,500/- as levied by the BSE for Non-Compliance with Regulation 17(1) (b) of SEBI LODR Regulations on December 10, 2023 is still pending for the period under report with SAT. Although the company has already paid in full all the fines and penalties levied by the BSE.
<b>12.</b>	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b>  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.	<b>Yes</b>	Due to preoccupation, M/s S S SINGH AND COMPANY, Statutory Auditor of HFL Healthcare and Wellness Private Limited, a material subsidiary of listed entity, had resigned during the period under review.
<b>13.</b>	<b>Additional Non-compliances, if any:</b>  No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.		

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We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & limitation of scope and review:

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

**Pankaj S. Desai**

**Practicing Company Secretary:**

**ACS No.: 3398**

**C. P. No.: 4098**

**UDIN NO: A003398G000459370**

**Place: Mumbai**

**Date: 27/05/2025**

**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: –**

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

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**Annexure “B”**

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

<b>Sr. No.</b>	<b>Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)</b>	<b>Regulation/ Circular No.</b>	<b>Deviations</b>	<b>Action taken by</b>	<b>Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)</b>	<b>Details of Violation</b>	<b>Fine Amount</b>	<b>Observations/ Remarks of the Practicing Company)</b>	<b>Management Response</b>	<b>Remarks</b>
	Not Any	Not Any	Not Any	Not Any	Not Any	Not Any	NIL	Not Any	Not Any	An appeal with Securities and Appellate Tribunal (“SAT”) requesting to reduce the penalty amount of Rs. 52,21,500/- as levied by the BSE for Non-Compliance with Regulation 17(1) (b) of SEBI LODR



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										Regulations on December 10, 2023 is still pending for the period under report with SAT. Although the company has already paid in full all the fines and penalties levied by the BSE.
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**C. P. No.: 4098**  
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