



LT Foods

LT FOODS LIMITED

CORPORATE OFFICE

MVL - I Park, 4th Floor Sector -15, Gurugram-122001,

Haryana, India. T. +91-124-3055100 F. +91-124-3055199

CIN No. : L74899DL1990PLCo41790

Registered Office

Unit No. 134, 1st Floor, Rectangle-1, Saket District Center, Saket,

New Delhi -110017, India. T. +91-11-29565344 F. +91-1129563099

Ref-LTF/ SE/ 2024-25/

Date: May 18, 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (E)

Mumbai – 400 051

Ref. Code: 532783. Scrip ID: LTFOODS

Sub: Submission of Secretarial Compliance Report for the financial year ended March 31, 2024

Dear Sir /Madam,

Pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Secretarial Compliance Report for the Financial Year ended March 31, 2024.

Kindly take the same in your records and oblige.

Thanking you.

Yours truly,

For **LT Foods Limited**

Monika Chawla Jaggia

Company Secretary

Membership No. F5150

www.ltgroup.in





Secretarial Compliance Report of LT Foods Limited for the financial year ended 31st March 2024

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by LT Foods Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Unit No-134, First Floor, Rectangle-1, Saket District Centre, New Delhi-110017. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

I, Debasis Dixit have examined:

- (a) All the documents and records made available to me and explanation provided by LT 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 31st March 2024 in respect of compliance with the provisions of :

- i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- ii. 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, include:-

- (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;
- (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 Non-Convertible Securities) Regulations, 2021
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

And circulars /guidelines issued thereunder and based on the above examination, I, hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

- (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 Company /SE/ SEBI	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
1	Regulation 17(1)(b) Where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying	Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015	On 28 th February 2021, the Company was required to have one more Independent Director on its Board to make the number of Independent Directors as half of the	Both NSE & BSE has imposed penalty of INR 5,68,800/- each on the Company	Fine	Board composition was not as per Regulation 17(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regula	Both NSE & BSE has imposed penalty of INR 5,68,800/- each on the Company	Company has paid the penalty and complied the required Regulation on 16 th June 2023	Agreed with the Observation	



	management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors		total board. However, company has appointed the Independent Director only on 16 th June 2023			ons,2015 till 16 th June 2023				
2	As per Regulation 17(1A), no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, 2015)	Company has appointed Mr. Satish Chander Gupta, who has attained the age of seventy five without obtaining prior Shareholder approval	Both NSE & BSE has imposed penalty of INR 1,56,000/- each on the Company	Fine	On 16 th June 2023, Company has appointed Mr. Satish Chander Gupta as Independent Director in violation of Regulation 17(1A). However, company has taken shareholder approval on 2 nd September 2023 and accordingly complied Regulation 17(1A).	Both NSE & BSE has imposed penalty of INR 1,56,000/- each on the Company	Company has paid the penalty and complied the required Regulation on 16 th June 2023	Agreed with the Observation	



	statement annexed to the notice for such motion shall indicate the justification for appointing such a person.									
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(b) 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	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks



1	Regulation Schedule Minimum Standards for Code of Conduct for Listed Companies to Regulate, Monitor and Report Trading by Designated Persons- Code 1- The Designated persons and their immediate relatives shall not trade in securities when the trading window is closed. Code 10- The code of conduct shall specify the period, which in any event shall not be less than six months, within which a designated person who is permitted to trade shall not execute a contra trade.	9, Regulation 9, Schedule B, Minimum Standards for Code of Conduct of Designated Persons- Code 1- Listed Companies to Regulate, Monitor and Report Trading by Designated Person- Code 1 and Code 10	Two of the Designated employees have violated the code of Conduct framed under SEBI (Prohibition of Insider Trading) Regulations, 2015. They have done trading in share during the period of window closure as well as done Contra trade and has not taken pre clearance from the	Other Regulatory Body	Employees were issued a warning letter by the Compliance Officer of the Company	Warning	Violated the code of Conduct framed under SEBI (Prohibition of Insider Trading) Regulation, 2015	The errant employee was issued warning letter	The Company has already taken appropriate action as per the policy of the company	Not Applicable
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			Compliance officer to conduct such trading.							
2	Regulation 17(1)(b)- where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors, and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is	Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015	On 28th February 2023, the Company was required to have one more Independent Director on its Board to make the number of Independent Director as half of the Total	Stock Exchange	Not Applicable as no action has been taken during the financial year ended March 31, 2023	As on date the Company is required to have Independent Directors at least one half of the total Board	Not Applicable as no action has been taken during the financial year ended March 31, 2023	As on date the Company is required to have Independent Directors at least one half of the total Board	Company is in the process of appointing one Independent Director as required	Not Applicable



	related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors		board.							
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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 Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) 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.

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

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
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1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India(ICSII),as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Complied
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	Complied
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	Yes	Complied
4.	<p>Disqualification of Director:</p> <p>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	Complied
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries 	Yes	Complied



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	Complied
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	Complied
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>	Not Applicable	Complied
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 III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Complied
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations,2015.</p>	Yes	Complied
11.	<p>Actions taken by SEBI or Stock Exchange(s),if any:</p> <p>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</p>	Yes	Disclosed above under the heading "The listed entity has complied with the provisions of the above Regulations



	Procedures issued by SEBI through various circulars)under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein (**).		and circulars/guidelines issued thereunder, except in respect of matters specified below”.
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>(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.)</p>	NA	There is no such event took place during the period under review
13A	<p>Additional Non-compliances, if any:</p> <p>On 28th February 2023, the Company was required to have one more Independent Director on its Board to make the number of Independent Director as half of the total board. On 16th June 2023, Company has appointed one Independent Director and accordingly complied with the Regulation 17(1).</p>	Yes w.e.f. 16 th June 2023	<p>Due to appointment of one Non-Executive non-independent Director in the Board, company’s Board composition was not as required under Regulation 17(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>However, on 16th June 2023 company has appointed one Independent Director and complied with the required Regulation.</p>

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13 B.	<p>Additional Non-compliances, if any:</p> <p>As per Regulation 17(1A), no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.</p> <p>On 16th June 2023, Company has appointed Mr. Satish Chander Gupta as Independent Director in violation of Regulation 17(1A). However, company has taken shareholder approval on 2nd September 2023 and accordingly complied Regulation 17(1A).</p>	Yes w.e.f. 2 nd September 2023	Company has appointed Mr. Satish Chander Gupta as Non-executive Independent Director w.e.f. 16 th June 2023, who has attained the age of seventy five years without passing a special resolution to this effect. However, company has obtained shareholder's approval on 2 nd September 2023
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For D Dixit & Associates
Company Secretaries



Debasis Dixit
FCS-7218,CP-7871
UDIN- F007218F000383981
PR-1823/2022

Date: -17th May 2024
Place:-Delhi

D DIXIT & ASSOCIATES
COMPANY SECRETARIES

Regd. Office : H-2/206, Apra North Ex Plaza, Netaji Subhash Place, New Delhi-110034