

29<sup>th</sup> February 2024

Department of Corporate Services  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Mumbai – 400 001  
**Security Code No – 509820**

The Listing Department  
**National Stock Exchange of India Ltd**  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East),  
Mumbai 400 051  
**Security Code – HUHTAMAKI**

**Sub: Annual Secretarial Compliance Report for the Financial Year ended 31.12.2023**

Dear Sir/Madam,

In terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019, please find enclosed herewith Annual Secretarial Compliance Report for the year ended 31.12.2023 issued by M/s. S. N. Ananthasubramanian & Co., Company Secretaries.

Kindly take the same on your records.

Thanking you,

Yours faithfully  
For Huhtamaki India Limited

D V Iyer  
Company Secretary

Registered Office:  
Huhtamaki India Ltd.  
A-802, Crescenzo,  
C-38/39, G - Block Bandra  
Kurla Complex, Bandra (E),  
Mumbai-400 051  
Maharashtra.

Tel: +91 (022) 6260 6800/6260 6900  
CIN: L21011 MH1950FLC145537  
[www.flexibles.huhtamaki.in](http://www.flexibles.huhtamaki.in)



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

10/25-26, 2nd Floor, Brindaban,  
Thane (W) - 400 601  
T: +91 22 25345648 | +91 22 25432704  
E: [snaco@snaco.net](mailto:snaco@snaco.net) | W: [www.snaco.net](http://www.snaco.net)  
ICSI Unique Code: P1991MH040400

To,  
**The Board of Directors,**  
**Huhtamaki India Limited**  
**CIN: L21011MH1950FLC145537**  
A-802, Crescenzo, C-38/39,  
G – Block Bandra Kurla Complex,  
Bandra (East), Mumbai,  
Maharashtra, India, 400 051.

Sir/ Madam,

**Annual Secretarial Compliance Report for the Financial Year 2023**

We have been engaged by **Huhtamaki India Limited** (hereinafter referred to as 'the Company') bearing CIN: **L21011MH1950FLC145537** whose equity shares, are listed on National Stock Exchange of India Limited (NSE) and/or BSE Limited (Security Code: INE275B01026) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the Management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

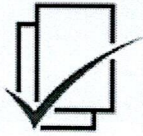
Annual Secretarial Compliance Report is enclosed.


**S.N. Viswanathan**  
**Partner**

**ACS: 61955 | COP No.: 24335**  
**29<sup>th</sup> February, 2024 | Thane**





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF HUHTAMAKI INDIA LIMITED**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER, 2023**

We have examined:

- (a) all the documents and records made available to us and explanations provided by **Huhtamaki India Limited** ('the listed entity');
- (b) 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 **31<sup>st</sup> December, 2023** ('review period'), in respect of compliance with the provisions of:

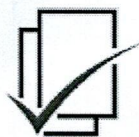
- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ('SEBI').

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

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ( **LODR** ) ;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021- **Not Applicable as there was no reportable event during the review period;**







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- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable as there was no reportable event during the review period** ;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

Based on the above examination, we 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 matter specified in **Annexure – A** to the report.
- (c) The listed entity has taken the actions specified in the report, to comply with the observations made in previous reports- **Not Applicable as no action was required to be taken as per previous Report.**
- (d) The listed entity has complied with the provisions of Para 6 of Circular No. CIR/ CFD/ CMD1/114/2019 issued by SEBI on 18<sup>th</sup> October, 2019 in terms of appointment of Statutory Auditors / Resignation of Statutory Auditors of Listed Entity- **No reportable event during the period under review.**
- (e) In terms of the NSE Circular Ref No: NSE/CML/ 2023/30 dated 10<sup>th</sup> April, 2023 and the BSE Circular No: 20230410-41 dated 10<sup>th</sup> April, 2023, and amendments therein, our affirmations, are annexed as **Annexure – B** to the report.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries  
ICSI Unique Code: P1991MH040400  
Peer Review Cert. No.: 5218/2023



S.N. Viswanathan  
Partner  
ACS: 61955 | COP No.: 24335  
ICSI UDIN: A061955E003509071  
29<sup>th</sup> February, 2024 | Thane



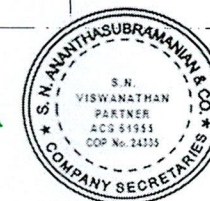


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**Annexure – A**

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Actions (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 30 (2) Part A of Schedule III Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following: a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched; b)..... c)..... d)..... e)..... f)..... g)..... h) financial results	Regulation 30 (2) Part A of Schedule III	Outcome of Board Meeting held on 6 <sup>th</sup> February, 2023 -Q4 /Yearly 2022 Audited Results. The Board Meeting concluded at 7.55 pm and the outcome was uploaded at 8.32 p.m. on NSE portal	None	None	The disclosure was made with a delay of 7 minutes.		The Company had uploaded the Outcome on BSE portal at 8.06 p.m.	The Company filed Outcome of the Board Meeting with BSE @ 8.06 p.m., while faced login issues with NSE portal (Technical glitch) and managed to upload the same @ 8.32 p.m.	None

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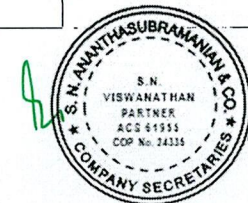


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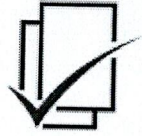
**Annexure – B**

**We hereby report that, during the review period, the compliance status of the listed entity is as given hereunder:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Observations / Remarks by PCS</b>
1)	<b>Secretarial Standard</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.	Yes	None
2)	<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 the Board of Directors of the listed entities.</li><li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; timely updated as per the regulations/ circulars/guidelines issued by SEBI.</li></ul>	Yes	None
3)	<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>	Yes.	None

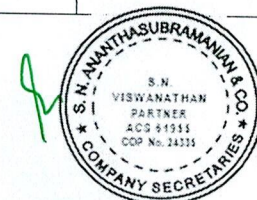






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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
4)	<b>Disqualification of Director:</b> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	Yes	None
5)	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.,</b> a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	Not Applicable	The Company did not have a subsidiary during the year under review
6)	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal/archival of records is being carried out as per Policy of Preservation of Documents and Archival policy prescribed under SEBI Listing Regulations.	Yes	None
7)	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, <u>Independent</u> Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	None
8)	<b>Related Party Transactions:</b> a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions, or	Yes.	None

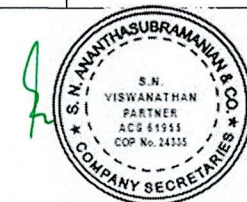






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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
	b) The Listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.		
9)	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 read with Schedule III of SEBI Listing Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
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	None
11)	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions taken against the Company/ 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.	Yes	None







**S. N. ANANTHASUBRAMANIAN & CO**  
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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
12)	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	None

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 5218/2023

*S. N. Viswanathan*



S.N. Viswanathan

Partner

ACS: 61955 | COP No.: 24335

ICSI UDIN: A061955E003509071

29th February, 2024 | Thane