

MILKFOOD LIMITED

5th Floor, 91, Bhandari House, Nehru Place, New Delhi-110 019
Ph.: 011-26460670-4 / 26463773 Fax : 011-26460823
E-mail : milkfoodltd@milkfoodltd.com, Website : www.milkfoodltd.com
CIN : L15201PB1973PLC003746 GST : 07AAACM5913B1ZY

22th May, 2024

MFL\SCY\2024 - 25
The Manager (Listing)
The BSE Limited
1st Floor, New Trading Ring,
Rotunda Building
P J Towers, Dalal Street,
Fort, Mumbai-400 001

Sub: Secretarial Compliance Report for the financial year ended 31st March, 2024
Scrip Code No.: 507621

Dear Sir/Madam,

Pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), please find enclosed herewith the "Secretarial Compliance Report" issued by Mrs. Kamlesh Gupta, Practicing Company Secretary, Gurugram for the financial year ended 31st March, 2024.

You are requested to take the same on your records.

Thanking you

Yours faithfully,
For Milkfood Limited

Rhaku



Rakesh Kumar Thakur
Company Secretary &
Compliance Officer

Encl: As above

milkfood

Regd. Office : P.O. Bahadurgarh-147021 Distt. Patiala (Punjab)
Phones : 0175-2381404 / 2381415
Fax : 0175-2380248

Kamlesh Gupta
Company Secretaries

763, HBH, Saraswati Vihar
Near Sahara Mall
Gurugram
#9873436986, e mail: cskamlesh.gupta@gmail.com

Annual Secretarial Compliance Report of M/s MILKFOOD LIMITED
for the year ended 31st March, 2024
(Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. I, Kamlesh Gupta, Practicing Company Secretary, have examined:

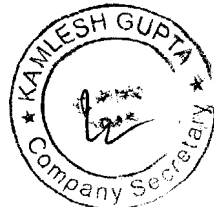
- (a) all the documents and records made available to me and explanation provided by M/s Milkfood Limited having its Registered Office at P.O. Bahadurgarh, Distt. Patiala, Punjab ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended 31st March, 2024 ("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 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");

2. 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018
- (e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the reporting period)**
- (g) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity Regulations) Regulations, 2021;
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the reporting period);**
- (i) and other applicable regulations, circulars/ guidelines issued thereunder;



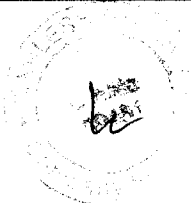
And based on the above examination, I hereby report that during the Review Period:

- (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	Details of Violation	Fine Amount	Observation s/ Remarks of the Practicing Company Secretary	Management Response	Remarks

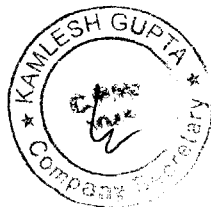
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended 31/03/2023	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of Violation/ deviations and actions taken/penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	All the observations/remarks in the previous Reports prior to previous year ending on 31 st March, 2023 have been resolved.	A shareholder has filed the complaint against the company with respect to the Improper disclosure of shareholding classification in the shareholding patterns filed by the company with	Clause 35 of the erstwhile Listing Agreement and Regulation 31 of the SEBI (LODR) Regulations, 2015 with respect to the disclosure of shareholding classification in	As per the complaint filed by a shareholder of the Company it was alleged that promoters' group shareholding has not been properly disclosed in the shareholding	Company filed the revised shareholding pattern including the names of entities as the promoters' group included	it is observed that the Management has taken the appropriate actions by filing the revised shareholding pattern by including the names of entities as the part of its promoters' group



		the Stock Exchange.	the shareholding patterns filed by the Company.	patterns filed by the company with the Stock Exchange. SEBI by email dated 18.07.2022 required the company to provide the clarifications as per the complaint filed by a shareholder against the company. Settlement Amount of Rs. 7,25,000/- (Rupees Seven Lakh Twenty Five Thousand only) was paid by M/s Milkfood i.e. Applicant No.1 and Rs. 3,00,000/- (Rupees Three Lakh only) each was paid by the Applicant No. 2 and Applicant No. 3 i.e Shiv Muskan Investments Private Limited and Dhanvani Investments Private Limited respectively.	earlier in the shareholding patterns and also filed the Settlement Application to the SEBI for the settlement of the case and paid the Settlement Amount as directed by the sebi.	not included earlier in the shareholding patterns filed and also by filing the Settlement Application to the SEBI for the settlement of the case and settled the case by paying the Settlement Amount as mentioned by the SEBI in its Settlement Order dated 30 th August, 2023.
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I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	--
2.	Adoption and timely updation of the Policies: <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 Yes	-- --
3.	Maintenance and disclosures on Website: <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 Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	Yes Yes Yes	-- -- --
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	--
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries 	N.A. Yes	There is no material subsidiary company --



6.	Preservation of Documents: 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.	Performance Evaluation: 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.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) In case no prior approval obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes Not any	-- prior approval of the Audit Committee for all related party transactions has been taken
9.	Disclosure of events or information: 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.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	--
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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	Yes	--

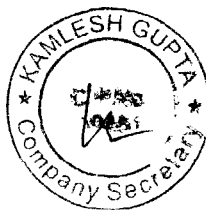


	or The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column	N.A	During the year under review, no actions have been taken by SEBI or SE against the company.
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditors from the listed entity or any of its material subsidiaries during the financial year, the listed entity and /or its material subsidiary ((ES) 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.	N.A	During the year under review there was no such event
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	--

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. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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.

Date:22/05/2024
Place: Gurugram



Kamlesh
(Kamlesh Gupta)
Practicing Company Secretary
ACS No.: 13862
CP No.: 10451
UDIN: A013862F000421819
Peer Review Certificate No.: 2013/2022