

MEGASTAR FOODS LIMITED

CIN: L15311CH2011PLC033393

Regd. Off: Plot No. 807, Industrial Area, Phase-II

Chandigarh-160002; **Telephone:** +91 172 2653807, 5005024

Works: Kurali-Ropar Road, Village Solkhian-140108

Distt. Rupnagar, Punjab

Telephone: +91 1881 240403-240406

Website: www.megastarfoods.com;

Email: cs@megastarfoods.com



MFL/CS/2024-25/19

Date: -May 27, 2024

Department of Corporate Services
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.

Scrip Code: 541352

Company Symbol: MEGASTAR

**Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is in furtherance to our letter dated May 14, 2024, wherein we had informed the Stock Exchanges that Megastar Foods Limited (hereinafter referred to as “the Company”) is in receipt of a Show Cause Notice from the Securities and Exchange Board of India (SEBI) dated May 13, 2024 under Rule 4(1) of Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995, in the matter of alleged irregularities in compliance with the provisions of Regulation 23 (1) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”). The Company has submitted the reply to the Securities and Exchange Board of India within the stipulated timeline vide email dated May 27, 2024 at 11.48 A.M.

The details of the above in terms of Regulation 30 and Clause 20 Para A of Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure A.

We request you to kindly take the above on your record.

Thanking you,

Yours Sincerely,

For Megastar Foods Limited

(Deepali Chhabra)

Company Secretary & Compliance Officer

A61299

Encl: as above

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Telephone: +91 1881 240403-240406**Website:** www.megastarfoods.com;**Email:** cs@megastarfoods.com**Annexure A**

1.	Name of the Authority	Securities and Exchange Board of India (“SEBI”)
2.	Nature and details of the action(s) taken, initiated or order(s) passed.	SEBI has issued a show cause notice dated May 13, 2024 (“SCN”) under Rule 4(1) of Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 in matter of Megastar Foods Limited regarding alleged violations of the provisions of Regulation 23 (1) and 23 (4) of the SEBI (LODR) Regulation, 2015 pertaining to the prior approval of the material related party transactions during the FY 2022-23. Reply submitted by the Company vide email dated May 27, 2024 at 11.48 A.M.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	The SCN dated May 13, 2024 was received by the company through email on May 13, 2024 at 17.36 hours.
4	Details of the violation(s)/ contravention(s) committed or alleged to be committed	As per field 2 above
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	A suitable reply has been filed by the company and the management is hopeful for a favorable consideration of the submission. In case of an unfavorable outcome, the impact of the SCN will depend upon the outcome of the proceedings. The absolute financial impact cannot be quantified just yet. The company shall file the follow up update on the matter as and when required.