

Agro Tech Foods Limited

24th May, 2024

The Manager,
BSE Limited,
Floor 25, Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Ph. No. 022- 22721233 / 22721234
Fax No. 022-22723121 / 22721072

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.
Ph. No. 022- 26598100 / 26598101
Fax No. 022-26598237 / 26598238

Codes: BSE Scrip code 500215, Co. code 1311
 NSE Symbol ATFL, Series EQ-Rolling Settlement

Dear Sir,

Sub: Secretarial Compliance Report

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI Circular CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed the Annual Secretarial Compliance Report issued by a M/s. Tumuluru & Company, Practising Company Secretaries for the year ended 31st March, 2024.

Please take the same on record.

Thanking you,

Yours faithfully
For Agro Tech Foods Limited

Jyoti Chawla
Company Secretary & Compliance Officer

Encl. a/a.



Secretarial compliance report
Of
Agro Tech Foods Limited
For the year ended 31st March, 2024

I/We **B V Saravana Kumar**, Partner of M/s. Tumuluru & Company., Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **Agro Tech 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 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”);

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; **not applicable during the period under review;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

Public Announcement dated February 29, 2024 in relation to the Open Offer to the Eligible Public Shareholders of Agro Tech Foods Limited (“Target Company”) by Zest Holding Investments Limited (“Acquirer”) along with persons acting in concert with the Acquirer (“Open Offer/ Offer”) was made.

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- (b) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **not applicable during the period under review**
- (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; **not applicable during the period under review;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and based on the above examination, I/We hereby report that, during the Review Period:

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	Nil
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 entitiesAll the policies are in conformity with SEBI Regulations and has been reviewed & timely updated, as per the regulations/ circulars/ guidelines issued by SEBI	Yes	Nil

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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	Nil
4	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	Nil
5	To Examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	There is no material subsidiary for listed entity
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	Nil
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 as prescribed in SEBI Regulations.	Yes	Nil
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit Committee.	Yes	Nil
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	Nil
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	Nil



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Tumuluru & Company
Company Secretaries

F No. 102, Surya Kiran Complex
S D Road, Secunderabad – 500 003
Tel: 040-27815309
Email : mrtumuluruk@gmail.com
saravana1015@gmail.com
Mobile: 93910 87255/79896 84305
99893 14279

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11	Actions taken by SEBI or Stock Exchange(s), if any: No actions 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	Nil
12	Additional non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	Nil

(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	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remark
<i>Not Applicable</i>										

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Company Secretaries

F No. 102, Surya Kiran Complex
S D Road, Secunderabad – 500 003
Tel: 040-27815309
Email : mrtumuluruk@gmail.com
saravana1015@gmail.com
Mobile: 93910 87255/79896 84305
99893 14279

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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	<u>SEBI (LODR) Regulations</u>	<u>19</u>	<u>Composition of NRC Committee</u>	<u>BSE & NSE</u>	<u>Fine</u>	<u>Composition of NRC Committee</u>	<u>Rs. 1,72,280 each by both the stock exchanges</u>	In the composition of NRC, two third members must be the independent directors. This number was working out to be as 5.33, and the Company had rounded off this number to 5 and had 5 independent directors and this was seen as non-compliance	<u>The Company immediately had</u> rectified the composition of NRC w.e.f. 1 st October 2022 by passing a resolution of Directors by Circulation and complied with the SEBI (LODR), Regulations, 2015.	<u>The Company had paid the penalty and composition of NRC is now in compliance with SEBI (LODR) Regulations, 2015</u>

for Tumuluru & Company
Company Secretaries

Place : Hyderabad
Date : 24th April, 2024

B V Saravana Kumar
Partner
ACS NO. 26944
C. P. No. 11727
UDIN: A026944F000185245
Peer Review Certificate: 1159/2021

