

Date: May 23, 2024

To General Manager-Listing Corporate Relationship Department BSE Limited P.J. Towers Dalal Street, Mumbai-400001 BSE Scrip Code: 539594	To Listing Division, Metropolitan Stock Exchange of India Limited 4 th Vibgyor Tower, Opp. Trident Hotel, Bandra-Kurla Complex, Mumbai-400098 MSE Symbol: MISHTANN
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Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the financial year ended 31st March, 2024.

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Annual Secretarial Compliance Report for the financial year ended 31st March, 2024 received from M/s. Kamlesh M. Shah & Co., Practicing Company Secretaries.

Thanking You.

Yours Faithfully,

For Mishtann Foods Limited

**Shah
Shivangi
Digant**

Digitally signed by Shah Shivangi Digant
DN: c=IN, o=Personal, postalCode=380061,
ln=Ahmedabad, st=Gujarat, street=J 14 Ghatabdiya,
Ahmedabad City, Ahmedabad City Gujarat India-
380061 - Near Arjun Tower, title=2063,
2.5.4.20=68e4418880602a6920109aad265337c4e37
#98b.3a34b79dbee2291e20e3,
serialNumber=ede7511a357fedad01b0b22c1af2c4cee
702cf8faa664a382a809ab3e7a539,
email=gandhishivangi442@gmail.com, cn=Shah
Shivangi Digant
Date: 2024.05.23 17:24:55 +05'30'

**Shivangi Shah
Company Secretary and Compliance Officer
Membership No. A53342**

Encl: As above.

KAMLESH M SHAH & CO.,

Practicing Company Secretaries.

A Peer reviewed Firm

Since 30/11/1993

801A, 8th Floor, Mahalay Complex, Opp: Hotel President, Behind Fairdeal House, Off: C. G. Road,
Swastik Cross Roads, Navrangpura, Ahmedabad: 380 009, Gujarat State, India.
Phone (O)+91-079-46031143 (M) +91-9825097709, Email: kshahcs@yahoo.co.in

SECRETARIAL COMPLIANCE REPORT OF MISHTANN FOODS LIMITED **FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

(Pursuant to Regulation 24A (2) read with SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021

I Kamlesh M. Shah have examined:

- all the documents and records made available to us and explanation provided by **MISHTANN FOODS LIMITED** (CIN: L15400GJ1981PLC004170) ("the listed entity");
- the filings / submissions made by the listed entity to the stock exchanges;
- website of the listed entity; and
- any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2024** ("Review Period") in respect of compliance with the provisions of:

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

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the Preferential Issue of Securities made by the Company during the year and its listing on stock exchange;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable for the year under report)**
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable for the year under report)**



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- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable for the year under report)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable for the year under report)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable for the year under report)** and circulars / guidelines issued thereunder

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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	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 and updated on time, as per the regulations / circulars / guidelines issued by SEBI.	YES 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;	YES YES YES	



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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations / Remarks by PCS*
	<ul style="list-style-type: none">reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	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. *(As per MCA Records as on March 31, 2024)	YES	
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	YES YES	The Listed Entity has two foreign Subsidiary companies namely: (1) Grow and Grub Nutrients FZ-LLC UAE. (2) Grow and More Nutrifoods PTE LTD Singapore. The Company does declare the consolidated financial results from the quarter June 2023 onwards.
6	Preservation of Documents:		Three years before there was a major fire break out in the company's Registered Office premises where majority of the records were burnt. However, it has now started taking copies from reliable sources and government



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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations / Remarks by PCS*
	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.	Partially Complied.	websites and now updated the previous year's records.
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	The Method of performance evaluation of directors is manual and recorded in minutes books of the company.
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	YES YES	
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:		



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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations / Remarks by PCS*
	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: Actions 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 except as provided under separate paragraph herein (**).	YES	As per Annexure-1 attached for Non Compliance of SEBI (LODR) provisions and details of penalty paid by the company.
12	Additional Non-compliances, if any: Any additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	YES	No additional non-compliance was observed.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019;

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations / Remarks by PCS*
1	Compliances with the following conditions while appointing / re-appointing an auditor; i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter; or	NO	There was no resignation by the Statutory Auditor in the Listed Entity, hence not applicable.



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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
	<p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
2	<p>Other conditions relating to resignation of statutory auditor</p> <p>i. Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee:</p> <ul style="list-style-type: none">In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	<p>There was no resignation by the Statutory Auditor in the Listed Entity, hence not applicable.</p> 

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
	<ul style="list-style-type: none">In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.		
	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity / its material subsidiary has not provided information as required by the auditor.</p>	NA	<p>There was no resignation by the Statutory Auditor in the Listed Entity, hence not applicable.</p>



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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.	NA	There was no resignation by the Statutory Auditor in the Listed Entity, hence not applicable.

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 Advisory / Clarification / Fine / Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	DETAILS AS PER	ANNEXURE	ATTACHED	WITH	THIS	REPORT	Total fine imposed during the year is Rs. 5,11,820/	All fines imposed by Stock exchange are paid by the Company	Complied with Notices of Stock Exchange and paid fines as imposed.	Complied
2	The BSE and MSEIL website Corporate									



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Information is not updated for list of Directors.										
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(a) 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 Advisory / Clarification / Fine / Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable as our all observation of previous Report are now complied with by the company.										

Place: Ahmedabad

Date: May 22, 2024

UDIN: A008356F000420944



For KAMLESH M. SHAH & CO.,
Practicing Company Secretary

Kamlesh M. Shah

KAMLESH M. SHAH
(Proprietor)

(ACS: 8356, COP: 2072)

Peer Review No.1090/2021

KAMLESH M SHAH & CO.,

Practicing Company Secretaries.

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ANNEXURE-1 TO ANNUAL SECRETARIAL COMPLIANCE REPORT.
DETAILS OF NON-COMPLIANCE WITH SEBI (LODR) 2015, OF VARIOUS CLAUSES AND THE FINANCIAL PENALTY IMPOSED BY THE STOCK EXCHNAGE PAID BY THE COMPANY.

S. No.	Quarter ending	Nature of non-compliance	Amount of penalty/ fine	Date of payment
1	Sep-22	SOP-Reg-13(3) Late Submission	8,000	October 05, 2023
2	Sep-22	SOP-Reg-23(9) Non-submission	30,000	October 05, 2023
3	Jun-22	SOP-Reg-21(2) (Non-compliance with the constitution of risk management committee)	1,80,000	October 05, 2023
4	Financial Year ended March 31, 2023	Regulation 24A of SEBI Listing Regulations (Non-compliance on MSEI only)	4,720	July 25, 2023
5	June 30, 2023	Regulation 17(2) of SEBI Listing Regulations Non-compliance with the requirements pertaining to the number of Board meetings	11,800	September 16, 2023
6	September 30, 2023	Regulation 33 of SEBI Listing Regulations (Wrong and late submission of consolidated Cash flow)	2,77,300	January 11, 2024
		TOTAL	5,11,820	

Date: 22nd May 2024

Place: Ahmedabad.

UDIN: A008356F000420944



for Kamlesh. M. Shah and Company,
Practicing Company Secretaries,

(Kamlesh M Shah)

Proprietor

ACS: 8356, COP: 2072