



25  
YEARS  
OF HERITAGE

**Ref: SECT: STOC: 15 - 18**

3<sup>rd</sup> April, 2018

To  
The Secretary,  
**The Stock Exchange, Mumbai**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

To  
The Manager,  
**Listing Department,**  
**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1,  
G Block, Bandra - Kurla Complex,  
Bandra (East), Mumbai - 400 051

Dear Sir / Madam,

**Sub: Corporate Governance Report for the quarter ended 31<sup>st</sup> March, 2018**


**Ref: No. Stock Code: 519552 / HERITGFOOD**

With reference to subject, please find enclosed herewith the Corporate Governance Report for the quarter ended 31<sup>st</sup> March, 2018 furnished pursuant to Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours Faithfully,

**For HERITAGE FOODS LIMITED**

  
**UMAKANTA BARIK**  
Company Secretary  
M. No: FCS-6317



Encl: a/a



**HERITAGE FOODS LIMITED**  
(Formerly known as M/s. Heritage Foods (India) Limited)  
CIN : L15209TG1992PLC014332  
**AN ISO: 22000 CERTIFIED COMPANY**



**ANNEXURE I**

1. Name of Listed Entity: Heritage Foods Limited
2. Quarter ending: 31<sup>st</sup> March, 2018

**I. Composition of Board of Directors**

| Title (Mr/ Ms) | Name of the Director | \$PAN & DIN           | Category (Chairperson /Executive /\Non-Executive/in dependent/ Nominee) | Date of Appointment in the current term /cessation | Tenure * | No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
|----------------|----------------------|-----------------------|---|--|----------|--|--|--|
| Mr.            | D Seetharamaiah      | ACYPD0157H & 00005016 | Non-Executive Independent Chairperson                                   | 26.09.2014   | 5        | 1  | 2  | 1  |
| Mr.            | N Srivishnu Raju     | AAUPN8358A & 00025063 | Non-Executive Independent Director                                      | 26.09.2014   | 5        | 2  | 3  | -  |
| Mr.            | V Nagaraju Naidu     | AAZPV1250G & 00003730 | Non-Executive Director  | 26.09.2014   | -        | 1  | 1  | 1  |
| Mrs.           | N Bhuvaneshwari      | ABEPN6265D & 00003741 | Vice Chairperson & Managing   | 01.07.2014   | -        | 1  | 1  | -  |
| Mrs.           | N Brahmani           | AERP8112P & 02338940  | Executive Director  | 01.06.2014   | -        | 1  | -  | -  |
| Mr.            | Rajesh Thakur Ahuja  | AAAPA9558P & 00371406 | Non-Executive Independent Director                                      | 23.03.2016   | 5        | 1  | 1  | -  |

\$PAN number of any director would not be displayed on the website of Stock Exchange

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

\* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

## II. Composition of Committees

| Name of Committee                        | Name of Committee members  | Category(Chairperson/Executive/Non-Executive/independent/Nominee) \$  |
|--|--|---|
| Audit Committee                          | 1. D. Seetharamaiah<br>2. Dr. V. Nagaraju Naidu<br>3. N. Sri Vishnu Raju<br>4. Rajesh Thakur Ahuja | Chairperson (Non-Executive Independent)<br>Member (Non-Executive)<br>Member (Non-Executive Independent)<br>Member (Non-Executive Independent) |
| Nomination & Remuneration Committee      | 1. N. Srivishnu Raju<br>2. D. Seetharamaiah<br>3. Rajesh Thakur Ahuja                              | Chairperson (Non-Executive Independent)<br>Member (Non-Executive Independent)<br>Member (Non-Executive Independent)                           |
| Risk Management Committee(if applicable) | 1. Rajesh Thakur Ahuja<br>2. D. Seetharamaiah<br>3. N. Bhuvanewari<br>4. N. Sri Vishnu Raju        | Chairperson (Non-Executive Independent)<br>Member (Non-Executive Independent)<br>Member (Executive)<br>Member (Non-Executive Independent)     |
| Stakeholders Relationship Committee'     | 1. Dr. V. Nagaraju Naidu<br>2. D. Seetharamaiah<br>3. N. Bhuvanewari<br>4. N. Sri Vishnu Raju      | Chairperson (Non-Executive)<br>Member (Non-Executive Independent)<br>Member (Executive)<br>Member (Non-Executive Independent)                 |
| CSR Committee                            | 1. D. Seetharamaiah<br>2. N. Bhuvanewari<br>3. N. Sri Vishnu Raju                                  | Chairperson (Non-Executive Independent)<br>Member (Executive)<br>Member (Non-Executive Independent)   |
| Management Committee                     | 1. D Seetharamaiah<br>2. N Srivishnu Raju<br>3. N Bhuvanewari                                      | Chairperson (Non-Executive Independent)<br>Member (Non-Executive Independent)<br>Member (Executive)   |

\$Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen.

## III. Meeting of Board of Directors

| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive (in number of days) |
|---|---|---|
| 16-10-2017<br>09-11-2017                            | 27-03-2018<br>06-02-2018                            | 88 Days   |

## IV. Meeting of Committees – Audit Committee Meeting

| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive Meetings in number of days* |
|---|---|---|---|
| 06-02-2018  | Yes (4 out of 4 members)                    | 09-11-2017  | 88 Days   |
| <b>Stakeholders Relationship Committee</b>                  |   |   |   |
| 06-02-2018  | Yes (4 out of 4 members)                    | 09-11-2017  | 88 Days   |



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| Risk Management Committee           |                          |            |                          |
|-------------------------------------|--------------------------|------------|--------------------------|
| 27-03-2018                          | Yes (4 out of 4 members) | NIL        | NIL                      |
| CSR Committee                       |                          |            |                          |
| 06-02-2018                          | Yes (3 out of 3 members) | NIL        | NIL                      |
| Management Committee                |                          |            |                          |
| NIL                                 | NIL                      | 11-12-2017 | Yes (2 out of 3 members) |
| Nomination & Remuneration Committee |                          |            |                          |
| NIL                                 | NIL                      | NIL        | NIL                      |

#### V. Related Party Transactions

| Subject  | Compliance status (Yes/No/NA) |
|--|-------------------------------|
| Whether prior approval of audit committee obtained   |                               |
| Whether shareholder approval obtained for material RPT   | N.A                           |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | N.A                           |

#### Note

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.


If status is "No" details of non-compliance may be given here.

#### VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - Audit Committee
  - Nomination & remuneration committee
  - Stakeholders relationship committee
  - Risk management committee (applicable to the top 100 listed entities)
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

For HERITAGE FOODS LIMITED

  
**UMAKANTA BARIK**  
 Company Secretary  
 M. No. FCS-6317



**HERITAGE FOODS LIMITED**

(Formerly known as M/s. Heritage Foods (India) Limited)

CIN : L15209TG1992PLC014332

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**ANNEXURE II**

| <b>I. Disclosure on website in terms of Listing Regulations</b>  |   |   |
|--|---|---|
| <b>Item</b>  | <b>Compliance status (Yes/No/NA) refer note below</b> |   |
| Details of business  | Yes   |   |
| Terms and conditions of appointment of independent directors   | Yes   |   |
| Composition of various committees of board of directors  | Yes   |   |
| Code of conduct of board of directors and senior management  | Yes   |   |
| Details of establishment of vigil mechanism/ Whistle Blower  | Yes   |   |
| Criteria of making payments to non-executive directors   | Yes   |   |
| Policy on dealing with related party transactions  | Yes   |   |
| Policy for determining 'material' subsidiaries   | Yes   |   |
| Details of familiarization programmes imparted to independent  | Yes   |   |
| Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor | Yes   |   |
| email address for grievance redressal and other relevant details   | Yes   |   |
| Financial results  | Yes   |   |
| Shareholding pattern   | Yes   |   |
| Details of agreements entered into with the media companies and/or their associates  | NA  |   |
| New name and the old name of the listed entity   | NA  |   |
| <b>II Annual Affirmations</b>  |   |   |
| <b>Particulars</b>   | <b>Regulation Number</b>                              | <b>Compliance status (Yes/No/NA) refer note below</b> |
| <i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or</i>                   | 16(1)(b) & 25(6)                                      | YES   |
| <i>Board composition</i>   | 17(1)   | YES   |
| <i>Meeting of Board of directors</i>   | 17(2)   | YES   |
| <i>Review of Compliance Reports</i>  | 17(3)   | YES   |
| <i>Plans for orderly succession for appointments</i>   | 17(4)   | YES   |
| <i>Code of Conduct</i>   | 17(5)   | YES   |
| <i>Fees/compensation</i>   | 17(6)   | YES   |
| <i>Minimum Information</i>   | 17(7)   | YES   |
| <i>Compliance Certificate</i>  | 17(8)   | YES   |
| <i>Risk Assessment &amp; Management</i>  | 17(9)   | YES   |
| <i>Performance Evaluation of Independent Directors</i>   | 17(10)  | YES   |
| <i>Composition of Audit Committee</i>  | 18(1)   | YES   |
| <i>Meeting of Audit Committee</i>  | 18(2)   | YES   |
| <i>Composition of nomination &amp; remuneration committee</i>  | 19(1) & (2)   | YES   |
| <i>Composition of Stakeholder Relationship Committee</i>   | 20(1) & (2)   | YES   |
| <i>Composition and role of risk management committee</i>   | 21(1),(2),(3),(4)                                     | YES   |
| <i>Vigil Mechanism</i>   | 22  | YES   |
| <i>Policy for related party Transaction</i>  | 23(1),(5),(6),(7) & (8)                               | YES   |
| <i>Prior or Omnibus approval of Audit Committee for all related party</i>  | 23(2), (3)  | NA  |



|   |                         |     |
|---|-------------------------|-----|
| Approval for material related party transactions  | 23(4)                   | NA  |
| Composition of Board of Directors of unlisted material Subsidiary   | 24(1)                   | YES |
| Other Corporate Governance requirements with respect to subsidiary  | 24(2),(3),(4),(5) & (6) | YES |
| Maximum Directorship & Tenure   | 25(1) & (2)             | YES |
| Meeting of independent directors  | 25(3) & (4)             | YES |
| Familiarization of independent directors  | 25(7)                   | YES |
| Memberships in Committees   | 26(1)                   | YES |
| Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3)                   | YES |
| Disclosure of Shareholding by Non- Executive Directors  | 26(4)                   | YES |
| Policy with respect to Obligations of directors and Senior Management   | 26(2) & 26(5)           | YES |


**Note:**

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

**III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

**FOR HERITAGE FOODS LIMITED**

  
**UMAKANTA BARIK**  
Company Secretary  
M. No: FCS-6317



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