

**FORM No. MR-3
SECRETARIAL AUDIT REPORT**

For the Financial year ended 31st March, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members of,

HERITAGE FOODS LIMITED

CIN: L15209TG1992PLC014332

Regd Off: H.No.8-2-293/82/A/1286,

Plot No: 1286, Road No. 1 & 65,

Jubilee Hills, Hyderabad 500033

Telangana

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Heritage Foods Limited** (herein after called the "**Company**"). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has during the audit period covering the financial year ended on 31st March, 2026 have complied with the statutory provisions listed hereunder and also that the Company has Proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2026 and according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under as amended from time to time;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;



- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **-Not Applicable to extent Overseas Direct Investment and External Commercial Borrowings as there were no reportable events during the financial year under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as amended from time to time:-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable**
 - (d) The Securities and Exchange Board of India (Share based employee benefits and Sweat Equity) Regulations, 2021; -- **Not Applicable**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; -- **Not Applicable**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not Applicable**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; -- **Not Applicable**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -- **Not Applicable**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (vi) The management has identified and confirmed the following laws as being specifically applicable to the Company:



- a. Food safety and Standards Act, 2006 and the Rules made there under as amended from time to time.
- b. The Prevention of Foods Adulteration Act, 1954 and the Rules made there under as amended from time to time.

We have also examined compliance with the applicable clauses of the following as amended from time to time:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and
- (ii) The Listing Agreements entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited.

During the period under review the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that,

- the Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors & Woman Director and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meeting recorded and signed by the Chairman, the decisions of the Board were approved by majority and there were no dissenting views on any of the items transacted thereon.
- there are adequate systems and process in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



We further report that, during the audit period:

1. Mr. Rajesh Thakur Ahuja, ceased to be director of the Company effect from 22.03.2026 upon Completion of Second tenure as Independent Director.
2. Company acquired 71,00,000 equity shares (44.40%) of Heritage Novandie Foods Limited, thereby increasing its total shareholding to 1,50,95,339 equity shares of Rs.10/- each, representing 94.40% of the paid-up equity share capital. Consequently, Heritage Novandie Foods Limited became a subsidiary of Heritage Foods Limited.
3. Company acquired 51% of the equity share capital of Peanutbutter and Jelly Limited. Pursuant to this acquisition, Peanutbutter and Jelly Limited became a subsidiary of Heritage Foods Limited.

For Ravi & Subramanyam

Company Secretaries

Peer Review No: 1349/2021



A. Ravi Shankar

Partner

M.No: F5335

C.P.No: 4318

UDIN: F005335H000243265

Place: Hyderabad

Date: 30.04.2026

This Report has to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

SECRETARIAL AUDIT REPORT

To
The Members of,
HERITAGE FOODS LIMITED
CIN: L15209TG1992PLC014332
Regd Off: H.No.8-2-293/82/A/1286,
Plot No: 1286, Road No. 1 & 65,
Jubilee Hills, Hyderabad 500033
Telangana

Auditor's Responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 (CSAS) prescribed by the Institute of the Company Secretaries of India (ICSI). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there may be unavoidable risk that may some misstatements or non-compliance may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company`.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules and regulations and happenings of events etc.



5. The Compliance of the provisions of Corporate and other applicable laws, rules and regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management conducted the affairs of the Company.

For Ravi & Subramanyam

Company Secretaries

Peer Review No: 1349/2021



A. Ravi Shankar

Partner

M.No: F5335

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