

Integrated Governance

SUNDROP BRANDS LIMITED

General information about company

Scrip code	500215	
NSE Symbol	SUNDROP	
MSEI Symbol	NOTLISTED	
ISIN	INE209A01019	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Reporting Quarter Type	Yearly	
Date of Quarter Ending	31-03-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	true	
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	true	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true	
Risk management committee	true	
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	a00089	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory						Textual Information(1)																	
Whether the listed entity has a Regular Chairperson						false																	
Whether Chairperson is related to MD or CEO						false																	
						Disqualification of Directors under section 164 of the Companies Act, 2013																	
Sr no.	Title(Mr/Ms)	Name of the Director	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director(in months)	No of Directorship in listed entities including this listed entity(Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity(Refer Regulation 17A(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)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Rajesh Jain	Non-Executive - Independent Director	Not Applicable		false				Active	NA		17-07-2024	17-07-2024		8,15	3	3	6	1			
2	Mr	Satish Rao	Non-Executive - Independent Director	Not Applicable		false				Active	NA		17-07-2024	17-07-2024		8,15	1	1	2	1			
3	Ms	Richa Arora	Non-Executive - Independent Director	Not Applicable		false				Active	NA		17-07-2024	17-07-2024		8,15	2	2	5	0			
4	Mr	Om Prakash Manchanda	Non-Executive - Independent Director	Chairperson		false				Active	NA		15-11-2024	15-11-2024		4,16	2	2	2	0			
5	Mr	Karamendra Daulat Singh	Non-Executive - Independent Director	Not Applicable		false				Active	NA		06-02-2025	06-02-2025		1,23	2	2	1	0			
6	Mr	Harsha Raghavan	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		28-08-2024				4	0	3	0			
7	Mr	Manish Mehta	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		28-08-2024				1	0	2	0			
8	Mr	Harjeet Singh Kohli	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		06-02-2025				2	0	3	0			
9	Mr	Nitish Bajaj	Executive Director	Not Applicable	MD	false				Active	NA		25-11-2024				1	0	0	0			
10	Mr	Asheesh Kumar Sharma	Executive Director	Not Applicable	CEO	false				Active	NA		25-04-2024				1	0	0	0			

Text Block

Textual Information(1)	The Company has not appointed a regular chairperson on the Board. Hence, Mr. Om Prakash Manchanda, the Independent Director who chaired the latest Board Meeting on 06th February 2025, is selected as the Chairperson.
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Annexure I

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Rajesh Jain	Non-Executive - Independent Director	Chairperson	17-07-2024		
2	Satish Rao	Non-Executive - Independent Director	Member	17-07-2024		
3	Richa Arora	Non-Executive - Independent Director	Member	17-07-2024		
4	Om Prakash Manchanda	Non-Executive - Independent Director	Member	15-11-2024		
5	Manish Mehta	Non-Executive - Non Independent Director	Member	28-08-2024		

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Richa Arora	Non-Executive - Independent Director	Chairperson	17-07-2024		
2	Satish Rao	Non-Executive - Independent Director	Member	17-07-2024		
3	Rajesh Jain	Non-Executive - Independent Director	Member	17-07-2024		
4	Harsha Raghavan	Non-Executive - Non Independent Director	Member	28-08-2024		
5	Om Prakash Manchanda	Non-Executive - Independent Director	Member	15-11-2024		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Satish Rao	Non-Executive - Independent Director	Chairperson	17-07-2024		
2	Richa Arora	Non-Executive - Independent Director	Member	17-07-2024		
3	Rajesh Jain	Non-Executive - Independent Director	Member	17-07-2024		
4	Om Prakash Manchanda	Non-Executive - Independent Director	Member	15-11-2024		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Richa Arora	Non-Executive - Independent Director	Chairperson	17-07-2024		
2	Satish Rao	Non-Executive - Independent Director	Member	17-07-2024		
3	Rajesh Jain	Non-Executive - Independent Director	Member	17-07-2024		
4	Om Prakash Manchanda	Non-Executive - Independent Director	Member	15-11-2024		
5	Harsha Raghavan	Non-Executive - Non Independent Director	Member	28-08-2024		
6	Manish Mehta	Non-Executive - Non Independent Director	Member	28-08-2024		
7	Nitish Bajaj	Executive Director	Member	25-11-2024		
8	Asheesh Kumar Sharma	Executive Director	Member	25-04-2024		
9	KPN Srinivas	Chief Financial Officer	Member	22-01-2020		Textual Information(1)
10	Jyoti Chawla	Company Secretary	Member	26-07-2017		Textual Information(2)

Text Block

Textual Information(1)	KPN Srinivas, CFO of the Company is also the member of the Risk Management Committee
Textual Information(2)	Jyoti Chawla, Company Secretary of the Company is also the member of the Risk Management Committee

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Satish Rao	Non-Executive - Independent Director	Chairperson	17-07-2024		
2	Richa Arora	Non-Executive - Independent Director	Member	17-07-2024		
3	Rajesh Jain	Non-Executive - Independent Director	Member	17-07-2024		
4	Manish Mehta	Non-Executive - Non Independent Director	Member	28-08-2024		
5	Harsha Raghavan	Non-Executive - Non Independent Director	Member	28-08-2024		
6	Om Prakash Manchanda	Non-Executive - Independent Director	Member	15-11-2024		

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	24-10-2024			true	6	6	3
2	14-11-2024	20		true	6	6	3
3	06-02-2025	83		true	8	8	4

Annexure I

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	24-10-2024				true	4	4	3	0
2	Audit Committee	14-11-2024	20			true	4	4	3	0
3	Audit Committee	06-02-2025	83			true	5	5	4	0
4	Nomination and remuneration committee	24-10-2024				true	4	4	3	0
5	Nomination and remuneration committee	14-11-2024	20			true	4	4	3	0
6	Nomination and remuneration committee	06-02-2025	83			true	5	5	4	0
7	Stakeholders Relationship Committee	24-10-2024				true	3	3	3	0
8	Stakeholders Relationship Committee	06-02-2025	104			true	4	4	4	0

Annexure I

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	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.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Jyoti Chawla
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of Listing Regulations				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		https://www.sundropbrands.com/home.aspx
2	Terms and conditions of appointment of independent directors	Yes		https://www.sundropbrands.com/pdf/other-information/Terms%20of%20Appointment%20of%20Independent%20Directors-2024-25.pdf
3	Composition of various committees of board of directors	Yes		https://www.sundropbrands.com/board-of-directors.aspx
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.sundropbrands.com/pdf/other-information/Code-of-Conduct-for-directors-and-senior-management.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.sundropbrands.com/pdf/code-of-conduct/Whistle%20Blower%20Policy.pdf
6	Criteria of making payments to non-executive directors	Yes		https://www.sundropbrands.com/pdf/code-of-conduct/Nomination%20and%20Remuneration%20Policy.pdf
7	Policy on dealing with related party transactions	Yes		https://www.sundropbrands.com/pdf/code-of-conduct/policy_dealing_related_party_transactions.pdf
8	Policy for determining 'material' subsidiaries	Yes		https://www.sundropbrands.com/pdf/code-of-conduct/policy_determining_material_subsidary.pdf
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.sundropbrands.com/pdf/other-information/Familiarization%20program%20to%20independent%20directors.pdf
10	Email address for grievance redressal and other relevant details	Yes		https://www.sundropbrands.com/grievance-redressal.aspx
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.sundropbrands.com/grievance-redressal.aspx
12	Financial results	Yes		https://www.sundropbrands.com/quarterly-results.aspx
13	Shareholding pattern	Yes		https://www.sundropbrands.com/shareholding-pattern.aspx
14	Details of agreements entered into with the media companies and/or their associates	NA		
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes		https://www.sundropbrands.com/analyst-calls.aspx
16	New name and the old name of the listed entity	Yes		https://www.sundropbrands.com/disclosure-under-regulation.aspx
17	Advertisements as per regulation 47 (1)	Yes		https://www.sundropbrands.com/paper-publications.aspx
18	Credit rating or revision in credit rating obtained	Yes		https://www.sundropbrands.com/investors-information.aspx
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		https://www.sundropbrands.com/annual-reports.aspx
20	Secretarial Compliance Report	Yes		https://www.sundropbrands.com/investors-information.aspx
21	Materiality Policy as per Regulation 30 (4)	Yes		https://www.sundropbrands.com/pdf/code-of-conduct/ATFL-policy-materiality.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://www.sundropbrands.com/disclosure-under-regulation.aspx
23	Disclosures under regulation 30(8)	Yes		https://www.sundropbrands.com/stockexchange-updates.aspx
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		https://www.sundropbrands.com/pdf/code-of-conduct/DividendDistributionPolicy.pdf
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://www.sundropbrands.com/investors-information.aspx
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://www.sundropbrands.com/disclosure-under-regulation.aspx
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		https://www.sundropbrands.com/disclosure-under-regulation.aspx
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]			

Annexure II

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)		
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	

49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes	
	Any other information to be provided			

Annexure II

1	Name of signatory	Jyoti Chawla
2	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

Annexure II

1	Name of signatory	Jyoti Chawla
2	Designation	Company Secretary and Compliance Officer

Signatory Details

Name of signatory	Jyoti Chawla
Designation of person	Company Secretary and Compliance Officer
Place	Gurugram
Date	26-04-2025

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr.No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1	Del Monte Foods Private Limited	06-02-2025	0.00	100.00	100.00

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Deputy Commissioner, Dehradun-Sector 8; Uttarakhand	Penalty of INR.90,362 under Section 73 of the Central Goods and Services Tax Act, 2017, the Uttarakhand Goods and Services Tax Act, 2017 and the Integrated Goods and Services Act, 2017 was levied on the Company.	24-02-2025	The order for FY 2020-2021 has been issued based on the scrutiny of returns, alleging incorrect availment of input tax credit by the company	The financial impact of the Order is to the extent of the penalty levied. There is no impact on operations or other activities of the Company due to the Order.
2	Superintendent, Begumpet, Hyderabad	Penalty of INR.1,87,064 under Section 74 of the Central Goods and Services Tax Act, 2017, the Uttarakhand Goods and Services Tax Act, 2017 and the Integrated Goods and Services Act, 2017 was levied on the Company.	28-02-2025	The order for FYs 2020-21, 2021-22 and 2022-23 has been issued based on the observations of audit conducted, alleging incorrect availment of input tax credit by the company.	The financial impact of the Order is to the extent of the penalty levied. There is no impact on operations or other activities of the Company due to the Order.
3	Assistant Commissioner, Sector 3, Ghaziabad	Penalty of INR.30,613 under Section 129(3) of the Central Goods and Services Tax Act, 2017, the Uttarakhand Goods and Services Tax Act, 2017 and the Integrated Goods and Services Act, 2017 was levied on the Company.	15-02-2025	GST authorities detained vehicle on the grounds that vehicle identified in the wrong location of customer.	The financial impact of the Order is to the extent of the penalty levied. There is no impact on operations or other activities of the Company due to the Order.
4	Food Safety Appellate Tribunal, Gandhinagar, Gujarat	Food Safety Officer have lifted the sample of Sundrop Peanut Butter (200gm) from M/s. Vinayak Store, Nand Niketan, G-01, Essat Township, District-Surat, on 10-Feb-2016 for testing under Food Safety & Standards Act, 2006 and Regulation 2011. Report of the food analyst bearing no. Q-1/0523/2016 dated 01-March-2016, It was alleged by the said report that the sample is misbranded since the size of green colour filled circle of Veg logo is less than 3 mm against the required size of 3 mm. On 24-April-2018 the Addition Judicial/District Magis-trate, Dehradun, passed an Order and imposed a penalty of Rs. 1, 90,000/- on the Company in total (Rs. 40,000 on nominee, Mr. R S Chandersekhar and Rs. 1,50,000/- on ATFL). We have filed an appeal bearing no. 91/2018 against the order dated 24-April-2018 before Food Safety Appellate Tribunal, Gandhinagar. On 27-Jan-2025, the FSAT, Gandhinagar has dismissed the appeal filed by Company. Thereaby confirmed the order passed by the Adjudicating Officer & Residential Additional Collector, Surat.	04-02-2025	23(1), 26(1), 26(2)(ii), 27(2)C, 27(3)C of the Food Safety and Standard Act 2006	The financial impact of the Order is to the extent of the penalty levied. There is no impact on operations or other activities of the Company due to the Order.

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes					
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure		Current status of the litigation / dispute
1	Assistant Commissioner, Anti Evasion, Jaipur	02-05-2005	No Change since Last Disclosure. Assistant Commissioner issued assesment order demanding INR.3.68 crores of entry tax on edible oils imported in to Rajasthan for manufacturing /refining. Aggrieved by the assessment for demand, company appealed to the Deputy Commissioner (Appeals), Jaipur, who ruled in favor of the company on May 9, 2006, quashing the entry tax, interest, and penalty. The department challenged the DC (Appeals) order at the Rajasthan Tax Board. On August 11, 2023, the Tax Board partly allowed the department's appeal, restoring the entry tax and interest but upholding the quashing of the penalty. Company filed a revision petition against the Tax Board's order with the Rajasthan High Court on October 13, 2023. Following a stay hearing on October 20, 2023, the High Court ordered company to deposit ₹10 lakhs per year for 2002-03 and 2003-04 (₹20 lakhs total) and scheduled final disposal for January 4, 2024. Hearing adjourned and the matters are next listed before the Court on 21.02.2025. Separately, the Assistant Commissioner, Anti-Evasion, Jaipur, filed a revision petition with the High Court to challenge the Tax Board's decision to quash the penalty. Based on the Tax Board's decision, the Assistant Commissioner issued a demand order for INR.3.98 crores on October 3, 2023, including updated interest. ATFL filed appeal against this order before the first Appellate Authority. Appellate Authority remand back the case to Assistant Commissioner.		Listed before the High court on 21.02.2025
2	Additional Commissioner, Secunderabad Commissionerate, Basheerbagh, Hyderabad	29-04-2024	No change since last disclosure. An Order was issued for FY 2018-19 based on the scrutiny of GST returns, disallowing the ITC as it was excess claimed. GST amount INR.1.05 crores; Penalty INR. 10.70 lakhs. Company filed Appeal before Commissioner (Appeals).		Personal hearing held on 09.12.2024, waiting for Order.
3	Commissioner, Hyderabad III Commissionerate, Basheerbagh, Hyderabad	24-06-2013	No change since last disclosure. An Order was issued on the grounds that the company availed the cenvat credit on the excise duty paid at the time of import on Peanut Butter. The Excise authorities contesting that Peanut Butter is exempt and ACD and SAD has been paid and with cenvat credit taken. Excise duty INR.1.40 crores; Penalty INR.1.40 crores. Company filed Appeal before CESTAT 30.09.2013		Pending before CESTAT.
4	Assistant Commissioner, Division-IV, Central GST, Ahmedabad - South.	04-02-2025	An Order was issued for the period July 2017 to March 2022 based on the findings of the audit conducted by the GST Audit team. GST amount INR.47.79 lakhs; Interest INR. 14.20 lakhs and Penalty INR. 47.79 lakhs.		Appeals should be filed before the Commissioner (Appeals) by 05-May-25 (within 90 days from the date of receipt of order)
5	Principal Commissioner of Income Tax-1	22-08-2022	No Change since Last Disclosure. Department has filed appeal in High Court, Telangana against order of ITAT for AY 2010-11 with disputed tax amount of Rs. 1,16,18,302.		Not Yet Admitted by High Court, Telangana
6	Principal Commissioner of Income Tax-1	18-07-2022	No Change since Last Disclosure. Department has filed appeal in High Court , Telangana against order of ITAT for AY 2011-12 with disputed tax amount of Rs. 94,33,492		Not Yet Admitted by High Court, Telangana
7	Assessing Officer	20-01-2020	No Change since Last Disclosure. Company has filed appeal in CIT(A) against Order of OFFICE OF THE DEPUTY COMMISSIONER OF INCOME TAX CIRCLE 1(1), HYDERABAD of for AY 2017-18 with disputed amount of Rs. 83,57,902.		Company submitted the information sought by CIT(A). Awaiting for further communication from CIT(A).
8	Assessing Officer	19-03-2021	No Change since Last Disclosure. Company has filed appeal in CIT(A) against Order of National e-Assessment Centre, Delhi for AY 2018-19 with disputed amount of Rs. 1,42,27,486.		Company submitted the information sought by CIT(A). Awaiting for further communication from CIT(A).
9	Assessing Officer	13-10-2022	No Change since Last Disclosure. Company has filed appeal in CIT(A) against Order of Assessment Unit Income Tax Department for AY 2020-21 with disputed amount of Rs. 85,29,060.		Company submitted the information sought by CIT(A). Awaiting for further communication from CIT(A).
10	Assessing Officer	29-11-2024	Refund Amount has been increased since last disclosure. Company has filed application for AY 2011-12, under section 154 as on 29-11-2024 for refund amount of Rs. 6,22,02,371		Company submitted the application. Awaiting for further rectification order along with refund from AO.
11	Assessing Officer	29-11-2024	Refund Amount has been increased since last disclosure. Company has filed application for AY 2012-13, under section 154 as on 29-11-2024 for refund amount of Rs. 3,14,41,958		Company submitted the application. Awaiting for further rectification order along with refund from AO.
12	Assistant Commissioner, Division-IV, Central GST, Ahmedabad - South.	04-02-2025	New Litigation/Dispute. An Order was issued for the period July 2017 to March 2022 based on the findings of the audit conducted by the GST Audit team. GST amount INR.47.79 lakhs; Interest INR. 14.20 lakhs and Penalty INR. 47.79 lakhs.		Appeals should be filed before the Commissioner (Appeals) by 05-May-25

				(within 90 days from the date of receipt of order)
13	Deputy Commissioner, Ghaziabad Sector - 7, Ghaziabad (A), Uttar Pradesh	30-11-2024	New Litigation/Dispute. Show Cause Notice has been issued for the FY 2020-2021 based on the scrutiny of GST Returns, alleging incorrect availment of input tax credit by the company. GST amount INR.1.16 crores, Penalty INR.11.59 lakhs.	Reply filed against the SCN has been accpeted and withdrawn the SCN on 06.02.2025