

Corporate Governance Report

Corporate Governance encompasses laws, procedures, practices and implicit rules that determine a management's ability to take sound decisions vis-à-vis all its stakeholders – in particular, its shareholders, creditors, employees and the State.

The objective of Good Corporate Governance is maximizing long-term shareholder value.

The Company is conscious of the fact that the success of a corporation is a reflection of the professionalism, and ethical values of its management and employees. In addition to compliance with regulatory requirements, the Company endeavours to ensure that highest standards of ethical and responsible conduct are met throughout the organization.

We have prepared this Corporate Governance report on the basis of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations/LODR), and the report contains details of Corporate Governance systems and procedures followed within our Company. The two basic tenets of Corporate Governance are transparency and accountability and they form an integral part of our business strategy in guaranteeing fairness for each stakeholder, including our customers, investors, bankers and society as a whole. Our approach towards enhancing shared value is steered by strong principles and ethics established by our Board of Directors.

BOARD OF DIRECTORS

In accordance with our Corporate Governance philosophy and in strict adherence to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations / LODR), we have a diverse Board with appropriate combination of skills as well as integrity of Independent Directors. The Company has always recognized the advantage of a diversified Board in effecting better decision-making, better ideas, advancement of knowledge and improvement of brand and reputation.

The Company's diversity policy is available on the website of the Company at weblink <http://www.ltgroup.in/pdf/LT-Foods-Diversity-Policy-2021.pdf>

On March 31, 2021, our Board consisted of eight members, three of whom are Executive, four are Non-executive independent members and one is Non-executive Nominee Director. On 10th March, 2021, the Board appointed Mrs Ambika Sharma as Additional Director, who is independent of the other Board members.

a) The Company has two woman Directors on its Board. The Board has formed seven Committees including the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Capital Raising Committee, Management Committee, Governance Committee and Corporate Social Responsibility Committee.

On 26th May 2021, the Company has constituted Risk management Committee in pursuance of SEBI (Listing Obligation and Disclosure Requirements) Second Amendment Regulations, 2021

The weblink for the terms and conditions for appointment of Independent Directors is <http://www.ltgroup.in/pdf/terms-and-conditions-of-appointment-of-independent-director.pdf>

b) None of the Directors on the Board can be members of more than ten committees or hold the post of Chairman in more than five Committees in other Companies. Necessary disclosures regarding the Committee positions on the Board of other Public Companies, as on March 31, 2021, have been made by the Directors.

c) As the Chairman of the Board is Executive, more than half of the Board is Independent.

d) The names and categories of the Directors on the Board, their attendance at the Board Meetings held during the year, and the numbers of Directorships and Committee Chairmanships/Memberships held by them in other Companies are given below:

The Composition of the Board and Attendance record of Directors for 2020-21:

Name& DIN	Category	Shareholding in Company (No. of Shares)	Number of Board meetings during 2020-21		Whether attended last AGM	Number of Directorships in other public companies	Number of ¹ Committee positions held in public companies	
			Held	Attended			Chairman	Member
Vijay Kumar Arora 00012203	Chairman & Managing Director (Promoter, Executive)	22986920	4	4	NO	3	NIL	NIL
Ashwani Kumar Arora 01574773	Managing Director (Promoter, Executive)	22986920	4	4	YES	3	NIL	NIL
Surinder Kumar Arora 01574728	Managing Director (Promoter, Executive)	22986920	4	4	YES	3	NIL	NIL
*Rajesh Kumar Srivastava 00302223	Non-executive (Nominee Director)	Nil	4	4	NO	4	NIL	2
Suparas Bhandari 00159637	Non-executive (Independent)	Nil	4	4	YES	1	1	2
Gokul Patnaik 00027915	Non-executive (Independent)	Nil	4	4	YES	1	1	1
Neeru Singh 06987939	Non-executive (Independent)	Nil	4	4	YES	1	0	0
Ambika Sharma 08201798	Non-executive (Independent)	Nil	4	4	NA	1	0	1

¹ includes only Audit and Stakeholders Relationship Committees

- e) During the year, four meetings of the Board members were held and the interval between two meetings did not exceed one hundred twenty days. The dates on which these meetings were held are: May 28, 2020, July 30, 2020, October, 30, 2020, January 29, 2021. Further a resolution was passed through circulation on 10th March 2021 for appointment of Mrs. Ambika Sharma as Independent Director of the Company.
- f) During the year, information, as mentioned in Regulation 17(7) of SEBI (Listing Obligations and Disclosure Requirements), has been placed before the Board for its consideration.
- g) None of the Non-Executive Directors have any material or pecuniary relationship or transactions with the Company.
- h) There is no inter se relationship between the Independent Directors. However, Mr. Vijay Kumar Arora, Mr. Ashwani Kumar Arora and Mr. Surinder Kumar Arora are related to each other.
- i) The Board reviews the compliance report pertaining to all applicable laws, as well as the steps taken by the Company to rectify the instances of non-compliance.
- j) The Non-executive Directors do not hold any convertible instruments in the Company.
- k) The Senior management has disclosed to the Board of Directors that they have not entered into any material, financial, commercial transactions which may have potential conflicts with the interest of the Company.
- l) No employee, including Key Managerial Personnel or Director or Promoter of a listed entity have entered into an agreement for himself or on behalf of any other person, with any shareholder or other third party, with regard to compensation or profit sharing in connection with dealings in the securities of such listed entity.
- m) *Mr. Rajesh Kumar Srivastava was a Nominee Director representing India Agri Business Fund and Real trust as equity investor.

Details of listed Companies in which our Directors hold position of Director along with the categories of directorship:

Name of Directors of the Company	Name of other listed Companies	Category of Directorship
Vijay Kumar Arora	NA	NA
Ashwani Kumar Arora	NA	NA
Surinder Kumar Arora	NA	NA
Rajesh Kumar Srivastava	Centrum Capital Limited	Non-executive Director
Suparas Bhandari	J.K. Cement	Independent Non-executive Director
Gokul Patnaik	Kerala Ayurveda Limited	Independent Non-executive Director
Neeru Singh	NA	NA
Ambika Sharma	NA	NA

- n) Skills of the Board of Directors required by the Company in context with its business and those that they possess

Skills, Expertise and Competencies	Mr. Vijay Kumar Arora	Mr. Ashwani Kumar Arora	Mr. Surinder Kumar Arora	Mr. Rajesh Kumar Srivastava	Mr. Gokul Patnaik	Mr. Suparas Bhandari	Mrs Neeru Singh	Mrs. Ambika Sharma
Corporate Strategy & Planning	☑	☑	☑	☑	☑	⊗	⊗	☑
Entrepreneurship	☑	☑	☑	☑	☑	☑	⊗	☑
Brand Building	☑	☑	⊗	☑	⊗	⊗	☑	⊗
Financial & Accounting	⊗	☑	☑	☑	☑	⊗	⊗	⊗
Corporate Governance, Risk & Compliance	⊗	☑	⊗	☑	☑	☑	☑	☑
Supply Chain Management	☑	☑	☑	☑	⊗	⊗	☑	⊗

- o) The Board confirms that the Independent Directors fulfil the conditions specified in these regulations and are Independent of the management.
- p) *Mrs. Ambika Sharma was appointed as Additional Director on 10th March 2021.
- q) Change in Directorate after the closure of financial year-
 - i) Mr. Rajesh Kumar Srivastava resigned from the post of Nominee Director w.e.f 14th April, 2021 due to certain personal reasons.
 - ii) Due to personal preoccupation, Mr. Gokul Patnaik and Mr. Suparas Bhandari resigned from the Directorship of the Company on 22nd July 2021. The outgoing Directors have confirmed that there are no other material reason for the resignation other than the personal preoccupation.
 - iii) Mr. Anil Khandelwal and Mr. Abhiram Seth , were appointed as Additional Directors (as Independent Directors) through circular resolution passed unanimously by the Board on 22nd July 2021.

Role of the Board of Directors

The primary role of the Board is that of trusteeship, protecting and enhancing shareholder value by means of instilling strategic direction to the Company. As trustees, the Board has a fiduciary responsibility to ensure that the Company has clear goals that are aligned with its growth requirements and shareholders' value. The Board exercises its duties with care, skill and diligence, putting to use independent judgement, alongside earmarking strategic goals and holding itself accountable for their successful attainment. The Board also directs and exercises appropriate control to ensure that the Company is working and delivering in a manner that lives up to stakeholders' aspirations and societal expectations.

All departments of the Company schedule their work plans in advance, particularly in regard to matters requiring consideration at the Board/Committee meetings. Such matters are communicated to the Company Secretary beforehand, so that it can be included in the agenda for the Board/Committee meetings.

Definition of Independent Directors

The Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 defines an 'Independent Director' as a person who is not a promoter or employee or one of the key managerial personnel of the Company or its subsidiaries. The laws also state that the person should not have a material/pecuniary relationship or transactions with the Company or its subsidiaries, beyond receiving remuneration as an Independent Director.

Familiarization Programme of Independent Directors

The Company conducts Familiarization Programme for the Independent Directors to enable them to familiarize with the Company, its Management and its operations which helps them to get clear understanding of their roles, rights and responsibilities for the purpose of contributing significantly towards the growth of the Company. They are given full opportunity to interact with senior Management personnel and are provided with all the documents required and/or sought by them to have a good understanding of the Company, its business model and various operations and the industry of which it is a part. The initiatives undertaken by the Company in this respect has been disclosed on the website of the Company at www.ltgroup.in and the web link thereto is <http://www.ltgroup.in/pdf/familiarization-programme-for-independent-directors.pdf>.

Performance Evaluation of Independent Directors

The Board of Directors, on recommendation from the Nomination and Remuneration Committee, has laid down the criteria for performance evaluation of the Board of the Company, its Committees and individual Board members, including Independent Directors. Performance evaluation of the Board is done by each Director and during such assessment, the Director being evaluated doesn't participate. The criteria for performance evaluation is posted on the website of the Company. Evaluation of the Board and its Committees is subject to various aspects of their functioning, including adequacy of the constitution, composition of the Board and its Committees, matters addressed in the meetings, processes followed at the meeting, Board's focus, regulatory compliances, Corporate Governance, and so on. Similarly, for evaluation of individual Director's performance, various parameters like Director's profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances, governance, etc. are considered.

Additionally, the performance of Chairman, Executive Directors and Independent Directors are evaluated using certain indices depending upon their roles and responsibilities. For the Chairman, the criteria includes leadership, relationship with stakeholders, and so on, while for the Executive Directors the criteria includes execution of business plans, risk management, achievement of business targets, development of plans and policies aligned to the vision and mission of the Company, among others. Similarly, ideals for evaluation of Independent Directors include effective deployment of knowledge and expertise, commitment to his/her role towards the Company and various stakeholders, willingness to devote time and efforts to his/her role, high ethical standards, adherence to applicable codes and policies, effective participation and application of objective as well as independent judgement during meetings, among others.

The Independent Directors met separately on January 29, 2021 without the presence of Non-Independent Directors and the Members of Management and discussed, inter-alia, the performance of Non-Independent Directors and Board as a whole and that of the Chairman of the Company, after taking into consideration the views of Executive and Non-Executive Directors.

In compliance with Listing Regulations, following matters were reviewed and discussed during the meeting:

- Performance of non-Independent Directors and Board of Directors as a whole
- Quality and promptness of flow of information between the Company management and the Board.
- Performance of the Chairperson of the Company.

The evaluation of all the Independent Directors have been executed by the entire Board, excluding the Director being evaluated. Based on the Board's assessment, the decision of whether to extend or settle their term of appointment, whenever their respective tenure expires, is undertaken. Appointment, re-appointment, removal or resignation of Independent Directors is in strict adherence to Schedule IV of the Companies Act, 2013. Reappointment of the Independent Directors is based on the report of performance evaluation. Performance Evaluation criteria for the Board have been laid down and posted on the Company's website

Succession Plan

The Board has reviewed the Company's succession plan of its outgoing members and Senior Management Personnel.

BOARD COMMITTEES

(Constitution as on 31st March 2021)

Audit Committee

1. Gokul Patnaik (Chairman of the Committee) Independent Director
2. Suparas Bhandari Independent Director
3. Rajesh Kumar Srivastava Nominee Director

Nomination and Remuneration Committee

1. Gokul Patnaik (Chairman of the Committee) Independent Director
2. Suparas Bhandari Independent Director
3. Rajesh Kumar Srivastava Nominee Director

Governance Committee

1. Vijay Kumar Arora (Chairman of the Committee) Executive Director
2. Ashwani Kumar Arora Executive Director
3. Rajesh Kumar Srivastava Nominee Director
4. Surinder Kumar Arora Executive Director

Corporate Social Responsibility Committee

1. Gokul Patnaik (Chairman of the Committee) Independent Director
2. Vijay Kumar Arora Executive Director
3. Rajesh Kumar Srivastava Nominee Director
4. Neeru Singh Non Executive Director

Stakeholders Relationship Committee

1. Gokul Patnaik (Chairman of the Committee) Independent Director
2. Rajesh Kumar Srivastava Nominee Director
3. Suparas Bhandari Independent Director

After change in Directorate, all the Committees were reconstituted. As on date, the Committee position is as follows-

I. GOVERNANCE COMMITTEE

S NO	NAME OF DIRECTOR	DESIGNATION
1.	Vijay Kumar Arora	Chairman
2.	Ashwani Kumar Arora	Member
3.	Surinder Kumar Arora	Member
4.	Neeru Singh	Member

II. AUDIT COMMITTEE

S NO	NAME OF DIRECTOR	DESIGNATION
1.	Anil Khandelwal	Chairman
2.	Ambika Sharma	Member
3.	Neeru Singh	Member
4.	Abhiram Seth	Member

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

S NO	NAME OF DIRECTOR	DESIGNATION
1.	Neeru Singh	Chairman
2.	Abhiram Seth	Member
3.	Ashwani Kumar Arora	Member
4.	Surinder Kumar Arora	Member

IV. CSR COMMITTEE

S NO	NAME OF DIRECTOR	DESIGNATION
1.	Neeru Singh	Chairman
2.	Vijay Kumar Arora	Member
3.	Ashwani Kumar Arora	Member
4.	Abhiram Seth	Member

V. NOMINATION & REMUNERATION COMMITTEE

S NO	NAME OF DIRECTOR	DESIGNATION
1.	Abhiram Seth	Chairman
2.	Ambika Sharma	Member
3.	Neeru Singh	Member

VI. CAPITAL RAISING COMMITTEE

S NO	NAME OF DIRECTOR	DESIGNATION
1.	Ashwani Kumar Arora	Chairman
2.	Anil Khandelwal	Member
3.	Neeru Singh	Member

VII. RISK MANAGEMENT COMMITTEE

S NO	NAME OF DIRECTOR	DESIGNATION
1.	Ashwani Kumar Arora	Chairman
2.	Ashok Kumar Arora	Member
3.	Abhiram Seth	Member

Audit Committee

Brief description and terms of reference:

The Audit Committee of the Board was constituted in accordance with the requirements prescribed under Section 177 of the Companies Act, 2013 and Regulation 18 of LODR. Members of the Audit Committee possess financial accounting expertise and exposure.

The Committee oversees the work carried out by the Management and Internal Auditors with reference to the financial reporting process.

Powers of the Audit Committee

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it so considers necessary.

Role of the Audit Committee

- Oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, adequate and credible
- Recommendations for appointment, remuneration and terms of appointment of Auditors of the Company
- Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors
- Evaluation with the management, the annual financial statements and Auditors Report before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement as well as the Board's report in terms of clause (c) of sub section 3 of Section 134 of the Companies Act, 2013
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgement by the management
 - Significant adjustments made in financial statements arising out of audit discoveries
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of any related party transactions; and
 - Qualifications in the draft Audit report
- Management review of the quarterly financial statements before submission to the Board for approval
- Monitoring and reviewing with the Management, the statement of uses/application of funds raised through an issue(public issue, right issue, preferential issue, and so on), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency overseeing the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Review and regulation of the auditors' independence, performance, and effectiveness of audit process
- Approval or any subsequent modification of transactions of the Company with the related parties
- Valuation of undertakings or assets of the Company, wherever it is necessary
- Assessment of Internal Financial Controls and Risk Management Systems
- Management's review of the performance of statutory auditors, internal auditors, adequacy of internal control systems
- Formulation of the scope, functioning, periodicity and methodology for conducting the internal audit
- Analysis of the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
- Discussions with internal auditors regarding any significant findings and follow-up thereon
- Thorough study of the discoveries from internal investigations by the auditors regarding matters where there could be suspected fraud, irregularity or a failure of internal control systems of a material nature, which also requires reporting of the matter to the Board.
- Discussion regarding the nature and scope of audit with statutory auditors before the audit commences as well as post audit discussion to ascertain any area of concern
- Arrival at reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
- Supervision of the functioning of the Vigil and Whistle Blower mechanism
- Approval of the appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience, background, among others of the candidate
- Execution of any other function as is mentioned in the terms of reference of the Audit Committee
- Examination of financial statements, in particular the investments made by the Company's unlisted subsidiaries
- Evaluation of the following information:
 - The Management Discussion and Analysis of financial condition and result of operations
 - Statement of significant related party transactions (as defined by the Audit Committee), submitted by Management
 - Management letters/letters of internal control weaknesses issued by the statutory auditors
 - Internal audit reports related to internal control weaknesses and
 - Material in relation to appointment, removal and terms of remuneration of the Chief Internal Auditor/Internal Auditors

During the financial year under review, four Audit Committee Meetings were held. The dates and other details of these meetings are as follows:

May28, 2020, July 30,2020, October 30,2021, and January 29, 2021

Members of the Committee	Category and Designation	Number of the meetings held during the year 2020-21	
		Held	Attended
Gokul Patnaik	Independent, Non-executive (Chairman)		
Rajesh Kumar Srivastava	Nominee, Non-executive		
Suparas Bhandari	Independent, Non-executive		

The Audit Committee invites executives who are considered important for the functioning of the Committee including functional heads (particularly the head of finance), representatives of the Statutory Auditors and the Internal Auditors, to be present at the meeting. The Company Secretary also acts as the Secretary of the Audit Committee.

All the members of the Audit Committee are financially literate.

Mr. Gokul Patnaik was present at the Thirtieth Annual General Meeting of the Company to answer the queries of shareholders.

II. NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is formed in pursuance of Section 178 of the Companies Act, 2013 and Regulation 19 of the LODR.

The Committee comprises of two Independent Directors and one Non-executive Nominee Director, viz. Mr. Gokul Patnaik, Mr Suparas Bhandari and Mr. Rajesh Kumar Srivastava (Member), respectively.

Brief Description and Terms of Reference:

In line with the strong emphasis of the Company on fair practices, the Nomination and Remuneration Committee outlined suitable policies and procedures to ensure prevention of violation of applicable laws. On behalf of the Board and shareholders, the Committee influences the Company's policy on specific remuneration packages for executive Directors, including pension rights, and any compensation payment. ESOP plans, sitting fees to Non-executive Directors and similar functions are to be performed by the Remuneration Committee under the ESOP Guidelines. Beyond these duties, it also oversees other matters that may arise from time to time and attends to any statutory, contractual or other regulatory requirements that need the attention of such a Committee.

The Committee identifies persons who are qualified to become Directors and who may be appointed in Senior Management, recommend to the Board their appointment and removal and carry out evaluation of every Director and perform all other functions as enumerated by Companies Act, 2013 and LODR.

During the financial year, three Nomination & Remuneration/Compensation Committee Meeting was held. Further a Circular resolution was passed by the members of the Committee on 10th March 2021 for appointment of Mrs. Ambika Sharma.

The Nomination & Remuneration Committee meetings were held on July 30, 2020, March 25,2021 and January 29,2021.

Members of the Committee	Category and Designation	Number of the meetings held during the year 2020-21	
		Held	Attended
Gokul Patnaik	Independent, Non-executive (Chairman)		
Rajesh Kumar Srivastava	Nominee, Non-executive		
Suparas Bhandari	Independent, Non-executive		

I. Remuneration Policy

The remuneration paid to the Executive Directors of the Company is sanctioned by the Board of Directors on the recommendation of Nomination and Remuneration Committee. The Company's remuneration strategy aims at attracting and retaining high calibre talent and creating a performance oriented Organisation.

The strategy is in consonance with the existing industry practice and directed towards rewarding performance based on review of achievements on a periodic basis.

The Remuneration policy has been disclosed in the Directors report, which forms part of the Annual Report.

II. Directors Remuneration Policy

1. Independent Non-executive Directors -
The Non-executive Directors are given sitting fees only, as recommended by Nomination & Remuneration Committee and approved by the Board.

2. Executive Directors - The Executive Directors are remunerated on the recommendation of the Nomination & Remuneration Committee and the approval of Board of Directors and the Shareholders of the Company.

III. No pecuniary relationship or transaction happened between the Non-Executive Directors vis-à-vis the Listed entity, during the financial year ended March 31, 2021, except for the sitting fees for attending meetings of the Board and other Committees.

The details of sitting fees paid to the Non-executive Directors for attending the meetings of the Board(s) and Committee(s) during the financial year ending March 31, 2021

Name of the Director	Sitting fees paid (₹ In Lakhs)
Neeru Singh	2.80
Gokul Patnaik	5.80
Suparas Bhandari	5.40

Service:

The Executive Directors have been appointed for a period of five years commencing from their respective dates of appointment. The details of remuneration paid to the Executive Directors for the financial year ending March 31, 2021, are as under:

Name of Director	(Amount in ₹)	
	Vijay Kumar Arora	Ashwani Kumar Arora
Salary Components(₹)		
Salary	16,539,600*	16,121,424
Benefits(perquisites)		
Bonuses	NIL	NIL
Stock Option	NIL	NIL
Pension	NIL	NIL
Fixed Component	NIL	NIL
Performance linked incentive and performance criteria	50,00,000	50,00,000
Service Contract	As per terms and conditions of appointment	As per terms and conditions of appointment
Notice Period	As per terms and conditions of appointment	As per terms and conditions of appointment
Severance Fee	NIL	NIL
Stock Option details	NIL	NIL

*Mr. Vijay Kumar Arora was also paid ₹ 111.34 lakhs from LT Foods Europe B.V during the year.

Mr. Surinder Kumar Arora, the Managing Director of the Company draws salary from Daawat Foods Limited.

Criteria for payment to Non-executive Directors is disclosed on the website of the Company. It is available on <http://www.ltgroup.in/pdf/Criteria-of-making-Payments-to-Non.pdf>

Disclosure as per Companies Act, 2013 as required under Schedule V(C) (6)(c) of LODR has been disclosed in the Director's Report.

There was no pecuniary relationship/transaction of Non-executive Directors vis-à-vis the Company.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee was formed in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of LODR.

During the financial year, four Stakeholders Relationship Committee Meetings were held.

The dates and other details of these meetings are as follows:

May 28,2020, July 30,2020, October 30,2020, January 29,2021

The constitution of the Committee as on 31st March 2021 is as follows:

Members of the Committee	Category and Designation	Number of the meetings held during the year 2020-21	
		Held	Attended
Gokul Patnaik	Independent, Non-executive (Chairman)		
Rajesh Kumar Srivastava	Nominee, Non-executive		
Suparas Bhandari	Independent, Non-executive		

Reasonable opportunity was given to all the shareholders to ask question to the Board of Directors, place items on the agenda of general meeting(s) and propose resolution.

Shareholder's Complaints: 2020-21

During the year, the Company has received two complaints which were duly resolved within the stipulated time and to the satisfaction of the shareholders. There were no pending complaints as on 31st March, 2021.

IV. GOVERNANCE COMMITTEE

The Governance Committee comprises of four members: including Mr. Vijay Kumar Arora, Mr. Ashwani Kumar Arora, Mr. Rajesh Kumar Srivastava and Mr. Surinder Kumar Arora

During the financial year, four Governance Committee Meetings were held.

The dates and other details of these meetings are as follows

Dates: May 28,2020, July 30, 2020, October 30,2020 January 29,2021

Constitution of Committee as on 31st March 2021 is as follows-

Members of the Committee	Category and Designation	Number of the meetings held during the year 2020-21	
		Held	Attended
Vijay Kumar Arora	Executive (Chairman)		
Ashwani Kumar Arora	Member, Director		
Rajesh Kumar Srivastava	Member, Nominee Director		
Surinder Kumar Arora*	Member, Director		

* Mr. Surinder Kumar Arora was appointed as member of the Committee w.e.f 30th Oct, 2020.

V. CSR COMMITTEE

During the financial year, two CSR Committee Meetings were held.

The dates and other details of these meetings are as follows:

Dates: July 30, 2021 and January 29, 2021

As on 31st March 2021, the CSR Committee includes the following members:

Members of the Committee	Category and Designation	Number of the meetings held during the year 2020-21	
		Held	Attended
Gokul Patnaik	Member, Non-executive, Independent (Chairman of the Committee)		
Vijay Kumar Arora	Member, Executive		
Rajesh Kumar Srivastava	Member, Nominee Director		
Neeru Singh	Member, Non-executive, Independent		

RISK MANAGEMENT

Risks are an integral part of any business environment and it is essential that we create structures and processes that are capable of identifying and mitigating risks consistently. For LT Foods, risks are multidimensional and thus, they need to be looked in a holistic manner which includes Business risk, Financial and Governance risk and Operational risk.

The Company has a comprehensive risk management platform to identify principal threats, ascertaining that only the best practical procedures are employed to monitor and mitigate such risks.

The Audit Committee considers and discusses certain matters listed in Part A of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and makes recommendations to the Board for their consideration and approval.

A comprehensive risk management policy is formulated to notify members of the Board of Directors about effective risk assessment and minimization procedures. The policy is available at weblink: <http://www.ltgroup.in/pdf/LT-Foods%20-Risk-Management.pdf>

In compliance with SEBI second amendment regulations, 2021 the Board has constituted Risk Management Committee which includes:

S NO	NAME OF DIRECTOR	DESIGNATION
1	Ashwani Kumar Arora	CHAIRMAN
2	Ashok Kumar Arora	MEMBER
3	*Gokul Patnaik	MEMBER

*After resignation of Mr Gokul Patnaik ,Mr Abhiram Seth was inducted as a member of Risk Management Committee.

Brief Description and terms of reference-

- To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectorial, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks.
 - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Whistle Blower Policy of the Company allows a mechanism for employees/Board members and others to raise concerns, in good faith, regarding violations of the Company's Code of Conduct and protects individuals who take such actions from subsequent retaliation or any threat of the same. Direct access to interaction with the Chairman of the Audit Committee is also provided in the event of exceptional cases. The functioning of the vigil mechanism is evaluated by the Audit Committee from time to time. No personnel has denied access to the Audit Committee of the Board. The details of the Whistle Blower Policy are given in the Report on Corporate Governance and are also available on the website of the Company at the following link: www.ltgroup.in; <http://www.ltgroup.in/pdf/whistle-blower-policy.pdf>

The amendment in regulation 9A (6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 requires a listed Company to have a Whistle Blower Policy and acquaint employees with the policy to enable them to report instances of disclosing of unpublished price sensitive information. The Company already has a Whistle Blower Policy in place which has been formulated in keeping with the Listing agreement. The customs associated with it have also been notified to the employees through an internal circular which familiarised them with their rights to report any instance of leak or suspected leak of UPSI.

POLICY ON PREVENTION OF INSIDER TRADING

In harmony with the amendments in the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Company has made all necessary changes in the existing policies and simultaneously adopted new policy and procedures for inquiry in case of leak or suspected leak of unpublished price sensitive information.

MATERIAL SUBSIDIARY COMPANIES

There are three material subsidiaries as on 31st March, 2021 including-

LT Foods Americas

Daawat Foods Limited

LT Foods Europe B.V.

Daawat Foods Limited is an unlisted material subsidiary of the Company with its Independent Director, Mrs. Neeru Singh on the Board. The Audit Committee and the Board of Directors of the Company evaluate the financial statements of the subsidiary.

LT Foods Americas is another Material subsidiary of the Company with its Independent Director, Mrs Neeru Singh on the Board as required under Regulation 24 of SEBI(Listing Obligations & Disclosure Requirements)

The Financial Statements of all the unlisted subsidiaries of the Company were periodically reviewed by the Audit Committee of LT Foods Limited. The results of the subsidiaries are available on Company's website i.e www.ltgroup.in

Proceedings of all the unlisted subsidiaries were duly placed during the Board meeting of LT Foods Limited.

Significant transactions of unlisted subsidiaries, if any, at any given point of time were duly brought to the notice of the Board of LT Foods Limited.

The Company has framed a policy for determining the material subsidiaries and it is available on our website www.ltgroup.in. The weblink for the same is: <http://www.ltgroup.in/pdf/LT-Foods-Material-Subsidiary-Policy-2021.pdf>

DETAILS OF THE ANNUAL GENERAL MEETINGS

Location, date and time where our Annual General Meetings (AGM) have been held:

Financial Year	General Meeting	Location	Date	Time
2019-2020	30th AGM	Audio Visual Means	30.09.2020	12:00 PM
2018-2019	29th AGM	Siri Fort Auditorium, August Kranti Marg, New Delhi-110049	30.09.2019	12:00 PM
2017-2018	28th AGM	Air Force Auditorium, Subroto Park, Dhaura Kuan, New Delhi-110010	24.09.2018	03:00 PM

During the last three Annual General Meetings, the Shareholders of the Company have approved the Special Resolutions as listed in the notices of the respective Annual General Meetings. Brief details of such resolutions are as under:

Financial Year	General Meeting	Particulars of Special Resolution(s)passed
2019-2020	30th AGM	Continuation of directorship of Mr. Suparas Bhandari (DIN:0159637), Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
2018-2019	29th AGM	Appointment of Mr. Parmod Bhagat as an Independent Director Appointment of Mrs. Radha Singh as Independent Director Reappointment of Mr. Vijay Kumar Arora as Managing Director of the Company
2017-2018	28th AGM	Ratify material related party transactions entered by the Company during financial year 2017-18.

POSTAL BALLOT

No Resolution was passed through Postal Ballot during the financial year 2020-21.

No resolution is proposed to be passed through postal ballot during the financial year 2020-21.

DISCLOSURES

1. During the financial year ended March 31, 2021, there were no materially significant transactions with related parties, including promoters, relatives, the management, and subsidiaries, among others, that may have a potential conflict with the interest of the Company at large other than the disclosed transactions. The relevant disclosures on related parties and transactions with them are appearing in the Notes to the Accounts. The Company has formulated a policy on materiality of Related Party transactions and on dealing with RPT, in accordance with the relevant provision of Companies Act, 2013 and Listing Regulations, 2015 (as amended from time to time). The policy has been placed on the website of the Company at weblink: <http://www.ltgroup.in/pdf/LT-Food-Related-Party-Transactions-2021.pdf> under the investors section. Necessary disclosure has been made in Director's Report Annexure III.

All related party transactions get prior approval from the Audit Committee before being approved by the shareholders and no related party shall vote to approve such resolutions, whether or not the entity is a related party to a particular transaction.

Transactions of the listed entity with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the listed entity, is disclosed in the format prescribed in the relevant accounting standards for annual results.

2. Action taken by BSE and NSE for Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman Director.

The Company has already paid the penalty amount to BSE though the compliance for the same has been taken care of.

The Company has applied to NSE for waiver of penalty thereof though the compliance for the same has been taken care of.

3. The CEO/CFO Certificate in terms of Reg17 (8) of SEBI (Listing Obligations and Disclosure Requirements) 2015 has been placed before the Board.

4. In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, as amended till date, on prevention of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly followed by its management, staff and relevant business associates. The Code expressly lays down the guidelines, the procedure to be followed and disclosures to be made, while dealing with shares of the Company. It also cautions them on the consequences of non-compliance thereof.

5. The Company follows the practice of 'Closure of Trading Window' prior to the publication of price sensitive information. During this period, a mechanism was formulated, whereby the management and relevant staff and business associates of the Company are informed regarding the same and advised not to trade in the Company's securities.

6. The Company complies with all the mandatory requirements of Listing Regulations, 2015.

7. Reconciliation of Share Capital Audit

A qualified Company Secretary carried out a Secretarial Audit to reconcile the total admitted equity capital with the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL), in addition to the total issued and listed equity capital. The Reconciliation of Share Capital Audit confirms that the total issued/paid up capital is in line with the total number of shares in the physical form and the total number of dematerialized shares held with NSDL and CDSL.

8. Disclosure of accounting treatment in preparation of financial statements

The Company has followed prescribed accounting standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India.

9. The Company has also established effective Whistle Blower mechanism and hereby affirms that no personnel or stakeholder has been denied access to the Audit Committee for any such grievance.

10. Necessary disclosures have been made on the website of the Company as required under Regulation 46(2) of LODR.
Required disclosure for the matters as stipulated in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of LODR is there on the Company's website.
11. Details of the utilization of funds raised through preferential allotment or qualified institutional investor as specified under regulation 37(2A) of SEBI (Listing Obligations and Disclosure Requirements) 2015. NA
12. All the mandatory recommendation (wherever required) of the committee(s) are accepted by the Board.
13. Total fees ₹ 14,688,478/-(One Crore Forty Six Lakhs Eighty Eight Thousand Four Hundred and Seventy Eight Only) was paid by the Company and its subsidiaries, on a Consolidated basis to the Statutory Auditors and all entities in the network firm /network entity of which the Statutory Auditors are a part.
14. No complaint was received by Sexual Harassment Committee formed in terms of Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act 2013.
15. **Disclosure of Commodity price risks and commodity hedging activities.** The Company has a structured governance framework in place to ensure that the Organisation is reasonable protected from the market volatility in terms of price and availability. The Company has managed the foreign exchange risk with appropriate hedging activities in accordance with policies of the Company. The aim of the Company's approach is to minimize the currency volatility. The Company uses forward exchange contracts / Foreign currency loans to hedge its foreign currency exposures. The details of foreign exchange exposures as on 31st March, 2021 are disclosed in Notes to the Standalone financial statements.

16. Compliance of Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2) (b) to (i) of Listing Regulations

Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA)
Board composition	17(1), 17(1A) & 17(1B)	yes
Meeting of Board of Directors	17(2)	yes
Quorum of Board meeting	17(2A)	yes
Review of Compliance Reports	17(3)	yes
Plans for orderly succession for Appointments	17(4)	yes
Code of Conduct	17(5)	yes
Fees/compensation	17(6)	yes
Minimum Information	17(7)	yes
Compliance Certificate	17(8)	yes
Risk Assessment & Management	17(9)	yes
Performance Evaluation of Independent Directors	17(10)	yes
Recommendation of Board	17(11)	yes
Maximum number of directorship	17A	yes
Composition of Audit Committee	18(1)	yes
Meeting of Audit Committee	18(2)	yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	yes
Meeting of Nomination & Remuneration Committee	19(3A)	yes
Composition of Stakeholder Relationship Committee	20(1),20(2) & 20(2A)	yes
Meeting of Stakeholder Relationship Committee	20 (3A)	yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	yes
Meeting of Risk Management Committee	21(3A)	yes
Vigil Mechanism	22	yes

Particulars	Regulation Number	Compliance status (Yes/No/NA)
Policy for related party Transaction	23(1),(1A),(5),(6), (7) & (8)	yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA
Approval for material related party Transactions	23(4)	yes
Disclosure of related party transactions on Consolidated basis	23(9)	yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	yes
Annual Secretarial Compliance Report	24(A)	yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	yes
Meeting of independent Directors	25(3) & (4)	yes
Familiarization of independent Directors	25(7)	yes
Declaration from Independent Director	25(8) & (9)	yes
Directors and Officers insurance	25(10)	NA
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
Other Corporate Governance Discretionary requirements	27	NA
Filing of Quarterly Compliance Report on Corporate Governance	27	yes
Website	27	yes
(b) terms and conditions of appointment of independent Directors;		
(c) composition of various committees of Board of Directors;		
(d) code of conduct of Board of Directors and senior management personnel;		
(e) details of establishment of vigil mechanism/ Whistle Blower policy;		
(f) criteria of making payments to non-executive Directors, if the same has not been disclosed in annual report;		
(g) policy on dealing with related party transactions;		
(h) policy for determining 'material' subsidiaries;		
(i) details of familiarization programmes imparted to independent Directors including the following details:-		
(i) number of programmes attended by independent Directors (during the year and on a cumulative basis till date),		
(ii) number of hours spent by independent Directors in such programmes (during the year and on cumulative basis till date), and		
(iii) other relevant details		

17. Out of discretionary requirements as specified in PART E of schedule II, the Company complies with point E relating to reporting by Internal Auditor

Voluntary Disclosure of Dividend Distribution Policy

The Board of Directors of the Company has voluntary approved Dividend Distribution Policy.

Brief objectives of the policy are:

- This policy will regulate the process of dividend declaration and its pay-out by LT Foods Limited in accordance with the provisions of Companies Act, 2013, read with the applicable rules framed thereunder, as may be in force for the time being and other bylaws as applicable to the Company.
- To ensure a regular dividend income for the shareholders and long term capital appreciation for all stakeholders of the Company. The Company would ensure to strike the right balance between the quantum of dividend paid and amount of profits retained in the business for various purposes. The Board of Directors will refer to the policy while declaring/recommending dividends on behalf of the Company.
- Through this policy, the Company would endeavour to maintain a consistent approach to dividend pay-out plans.

The detailed policy is available on http://www.ltgroup.in/pdf/Dividend-Policy_Final.pdf

CODE OF CONDUCT

The Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of LT Foods Limited. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct is available on the website of the Company www.ltgroup.in. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

A DECLARATION SIGNED BY THE CHAIRMAN AND THE MANAGING DIRECTOR IS GIVEN BELOW

I hereby confirm that:

The Company has obtained, from all members of the Board and Senior management, personnel affirmation that they have complied with the Code of Conduct and Ethics for Directors and Senior Management personnel for the financial year 2020-21.

Sd/-
(Vijay Kumar Arora)
Chairman and Managing Director DIN: 00012203

MEANS OF COMMUNICATION

- The quarterly and annual results were generally published in the Economic Times, Financial Express and Jansatta.
- The quarterly results are also displayed on the website of the Company i.e., www.ltgroup.in, and is available on the website of BSE and NSE.
- The Management Discussion and Analysis (MDA) report, which covers the operations of the Company, forms part of the Annual Report.
- The Company has made presentation to Institutional Investor.

Website link were on the official news released and can be played on this link - <http://www.ltgroup.in/media.html>

GENERAL SHAREHOLDER'S INFORMATION

Thirty First Annual General Meeting

Date and Time	30th September, 2021 at 12.00 noon
Venue	Video Conferencing/ Audio Visual means
Financial Calendar for the Year 2020-21:	April 01, 2020 to March 31, 2021
Book Closure	Friday, September 24, 2021 to Thursday, September 30, 2021, both days inclusive

Registered Office and Corporate Office

Registered Office	Unit-134, 1st Floor, Rectangle-1, Saket District Centre, New Delhi-110017
Corporate Office	4th Floor, MVL-i-Park, Sector-15, Gurugram-122001.

Listing on Stock Exchanges

The Equity shares of the Company are listed on the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE) since December 18, 2006

BSE LIMITED	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
PhirozeJeejeebhoy Towers Dalal Street, Mumbai - 400001 Tel. No. 022-22721233/34 Fax: 022- 22721919 Security Code: 532783	Exchange Plaza, 5thFloor, Plot No. C-1, G- Block, BandraKurla Complex, Bandra (E), Mumbai – 400051. Tel.: 022- 26598110- 14 Fax: 022- 26598120 Security Code: DAAWAT

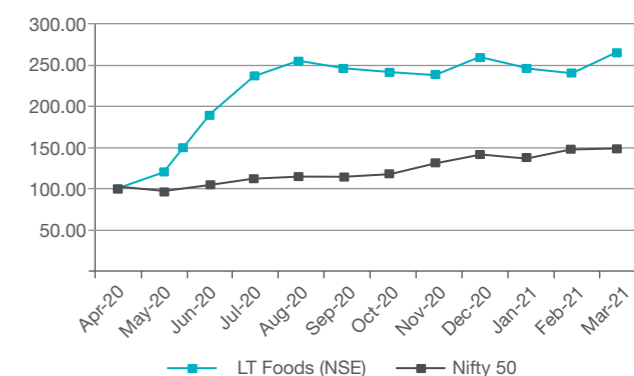
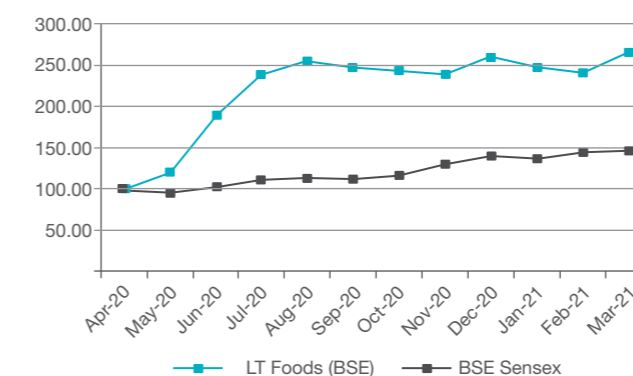
ISIN No. for NSDL & CDSL: INE818H01012

Listing Fees/Custodial Fees for 2020-21:

The annual listing fees have been paid to BSE and NSE while the annual custodian fees have been paid to NSDL and CDSL for the financial year 2020-21.

Stock Market Data on BSE and NSE

Month	Bombay Stock Exchange Limited					National Stock Exchange Limited				
	High	Low	Close	Volume	Sensex	High	Low	Close	Volume	Nifty 50
Apr-20	24.85	19.85	21.85	1221910	33718	25.00	19.85	21.85	18933033	9860
May-20	26.75	19.90	26.25	1228393	32424	26.75	19.85	26.25	18158126	9580
Jun-20	45.55	25.95	41.55	9436382	34916	45.80	25.80	41.60	88338272	10302
Jul-20	55.75	40.30	52.30	5344344	37607	55.70	40.30	52.30	63102120	11073
Aug-20	63.50	50.10	55.95	5023301	38628	63.30	51.00	56.05	44814848	11388
Sep-20	57.60	47.45	54.20	2351212	38068	58.00	47.30	54.15	22645201	11248
Oct-20	57.00	47.30	53.20	2660361	39614	57.10	48.65	53.15	26323455	11642
Nov-20	53.75	48.70	52.50	2909973	44150	53.75	48.50	52.40	29836703	12969
Dec-20	62.60	46.85	57.15	7225768	47751	62.65	50.55	57.20	68275560	13982
Jan-21	59.30	53.40	54.20	2798869	46286	59.35	53.25	54.25	22999508	13635
Feb-21	54.65	48.85	52.75	1882551	49100	54.70	48.75	52.70	20443702	14529
Mar-21	66.10	52.10	58.25	9013642	49509	66.20	52.10	58.50	78390023	14691



The graphs above have share prices and indices indexed to 100 on the first working day of 2020-21

Unclaimed Dividend

The shareholders who have not encashed their dividend warrants for the year 2019-20 are requested to claim the amount from the Registrar and Share Transfer Agent (in case shares are held in the demat form) or the Corporate Office (in case shares are held in the physical form).

As per Companies Act, 2013, any money transferred by the Company to the Unpaid Dividend Account, which remains unclaimed for a period of seven years from the date of the transfer shall be transferred to a fund called 'The Investor Education and Protection setup by the Central Government. The unclaimed dividend for the financial year 2013-14 will due to be transferred to IEPF account on 16th Oct, 2021. The shareholders who have not claimed their dividend are

requested to contact our Registrar and Share Transfer Agent Bigshare Services Private Limited.

Disclosures with respect to demat suspense account/ unclaimed suspense account

There are no shares in Unclaimed Suspense Account.

Share Transfer System and Registrar and Share Transfer Agent

All requests for dematerialization, rematerialization, transfer, transmission, issue of duplicate share certificates, subdivisions, issue of demand drafts in lieu of dividend warrants, and so on are being handled by the Registrar and Share Transfer Agent and registered within 15 days of receipt of documents, if found in order.

All requests for transfer of shares in the physical form are processed and the duly transferred share certificates are returned to the transferee within the time prescribed by law, subject to the share transfer documents being valid and complete in all respects.

Address & Contact No. of Registrar & Share Transfer Agent are as follows

Big share Services Private Limited E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai Pin Code-400072.

Contact Person: Mr. N. V. K. Mohan Tel No. 022-28470652 Fax No. 022-28475207

Email id: mohan@bigshareonline.com and bssdelhi@bigshareonline.com

The Board has authorized the Stakeholders Relationship Committee to sub-delegate its power to the officers of the Company for prompt redressal of investor requests/complaints. Accordingly, the Committee has sub-delegated its powers to approve transfers/demat/remat/sub-division/consolidation of share certificates to the Company Secretary. A summary of requests for transfers/demat/remat approved by the Company Secretary between two meetings of the Committee is addressed at the subsequent meeting of the Committee.

As required under Regulation 40(9) of the Listing Regulations, the Company obtains a certificate regarding share transfer compliances, on a half-yearly basis, from a Practicing Company Secretary. A copy of this certificate is filed with the Stock Exchanges.

Dematerialization of Shares and Liquidity

Procedure for dematerialization/rematerialization of shares

Shareholders seeking demat/remat of their shares must approach the Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical share certificates to the Registrar and Share Transfer Agent ("the Registrar") of the Company. Upon receipt of the request and share certificate, the Registrar will verify the same. Following verification, the Registrar will request the National Securities Depository Ltd. (NSDL)/Central Depository Services Ltd. (CDSL) to confirm the demat request. The demat account of the concerned shareholder will be credited with an equivalent number of shares. In case of a rejection of the request, it will be communicated to the shareholder.

In case of remat, upon receipt of a request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests the NSDL and CDSL to confirm the request. The approval of the Company is sought, and an equivalent number of shares are issued in the physical form to the shareholder.

The share certificates are dispatched within 15 days from the date of issue of shares.

No GDRs/ADRs/warrants or any convertible instruments have been issued by the Company.

Distribution of Shareholding as on dated March 31, 2021:

(A) Distribution of Shareholding by Ownership

Category	Total Shareholders	% Of Shareholders	Voting Strength	%
ALTERNATE INVESTMENT FUND	2	0.00	1962889	0.61
CLEARING MEMBER	339	0.40	6151109	1.92
CORPORATE BODIES	261	0.31	8585540	2.68
DIRECTORS	4	0.0049	63860760	19.9662
EMPLOYEE	55	0.07	3289096	1.03
FINANCIAL INSTITUTIONS	1	0.00	2007803	0.63
FOREIGN Company	1	0.00	8289454	2.59
FOREIGN PORTFOLIO INVESTOR	18	0.02	4553885	1.42
GROUP COMPANIES	2	0.00	33349472	10.43
NON NATIONALISED BANKS	1	0.00	65437	0.02
NON RESIDENT INDIANS	1150	1.37	3303609	1.03
OVERSEAS CORPORATE BODIES	1	0.00	500000	0.16
PROMOTERS	14	0.02	79260040	24.78

Category	Total Shareholders	% Of Shareholders	Voting Strength	%
PUBLIC	81880	97.78	82936005	25.93
TRUSTS	4	0.00	13000	0.00
MUTUAL FUND	2	0.00	16173684	5.06
IEPF	1	0.0012	442997	0.14
TOTAL	83736	100	319844780	100.0000

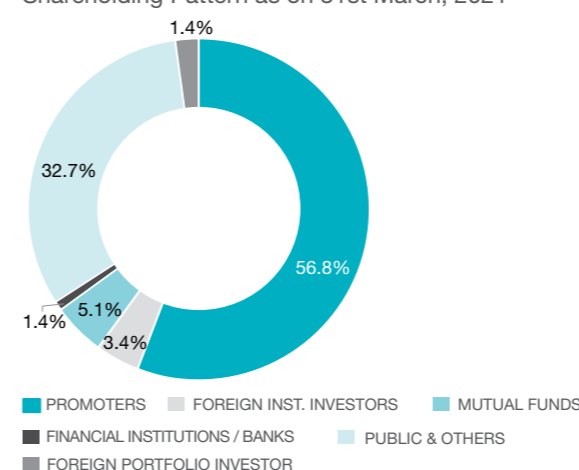
(B) Distribution of Shareholding by Size

No. of shares	No. of shares	No of shareholders	% of total shareholders	Share Amount(₹)	% of total
1	5000	81553	97.3930	35191678	11.0027
5001	10000	1115	1.3316	8441160	2.6391
10001	20000	537	.06413	7812678	2.4426
20001	30000	168	0.2006	4198290	1.3126
30001	40000	75	0.0896	2648157	0.8280
40001	50000	69	0.0824	3114898	0.9739
50001	100000	103	0.1230	7416158	2.3187
100001	999999999	116	0.1385	251021761	78.4824
Total		83736	100	319844780	100.0000

(C) Top ten Shareholders as on March 31, 2021

Sr No	Name	Shares	Percentage
1	RAGHUVESH HOLDINGS PRIVATE LIMITED	33384472	10.44
2	ASHOK KUMAR ARORA	22986920	7.19
3	VIJAY KUMAR ARORA	22986920	7.19
4	ASHWANI KUMAR ARORA	22986920	7.19
5	SURINDER ARORA	22986920	7.19
6	GURUCHARAN DASS ARORA	21286920	6.66
7	DSP SMALL CAP FUND	11083075	3.47
8	VANDANA ARORA	8396500	2.63
9	SAKSHI ARORA	8371500	2.62
10	RANJU ARORA	7738160	2.42
	TOTAL	182208307	56.97

Shareholding Pattern as on 31st March, 2021-



Plant Locations:

At present, the Company has seven plants including its Subsidiaries:

- 43 K. Stone, GT Road, Bahalgarh, Sonapat.
- Phoola Road, Distt. Amritsar, Punjab.
- Mandideep, Bhopal, Madhya Pradesh.
- Kamaspur, Bahalgarh, Sonapat.
- Varpal, Punjab.
- Rotterdam, Netherlands.
- Cypress, Texas

Investors Correspondence:

Registered Office
Unit No. 134, 1st Floor,
Rectangle – I, Saket District Centre,
New Delhi – 110017.
Mail id: ir@ltgroup.in

Corporate Office & Investor Cell:
4th Floor, MVL-i-Park, Sector – 15,
Gurgaon – 122001

Company Secretary and Compliance Officer

Name Monika Chawla Jaggia
Address 04th Floor, MVL-i-Park, Sector-15,
Gurgaon, Haryana – 122001
Contact Details Ph: 91-124-3055101
Fax: 91-124-3055199
email id:monika.jaggia@ltgroup.in

List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad-Credit rating is the same

Name of Credit rating Agency	Fund Based Limits	Non Fund Based Limits
CRISIL Ratings Limited	CRISIL A-/ Positive from CRISIL A-/ Stable	CRISIL A2+ from CRISIL A2
	CRISIL A/ Stable	CRISIL A1
Brickwork Ratings	BWR A+/ Stable	BWR A1+
India Ratings	IND A/ Positive	IND A1

PRACTICING COMPANY SECRETARY'S CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

I have examined the compliance of conditions of Corporate Governance by LT Foods Limited, for the year ended March 31, 2020 as stipulated in applicable Regulations 17, 18, 19, 20, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015 except the following:-

- a. As required under Regulation 17(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company do not have half of the Board of Directors as Independent and have only 43% of Directors in Independent Category till 10th March 2021.

I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For D Dixit & Associates
Company Secretaries



Debasis Dixit
FCS-7218, CP-7871
UDIN-F007218C000704783
Date:-29th July 2021
Place:- New Delhi

PRACTICING COMPANY SECRETARY'S CERTIFICATE THAT NONE OF THE DIRECTORS ON THE BOARD OF THE COMPANY HAVE BEEN DEBARRED OR DISQUALIFIED FROM BEING APPOINTED OR CONTINUING AS DIRECTOR OF THE COMPANIES BY THE BOARD /MINISTRY OF CORPORATE AFFAIRS OR ANY STATUTORY AUTHORITY.

As required by item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, I certify that none of the Directors on the Board of LT Foods Limited have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

For D Dixit & Associates
Company Secretaries



Debasis Dixit
FCS-7218, CP-7871
UDIN-F007218C000704827
Date:-29th July 2021
Place:- New Delhi