



CIN : L85110KA1993PLC013875

319/1 - 329, Golden Point, 2nd Floor, Off Queens Road Cross, Behind Jain Hospital, Vasanth Nagar,
Bengaluru - 560 001, Karnataka, INDIA | Tel : 91-80-25594145 / 25594146 | E-mail : info@ovobelfoods.com
URL : http://www.ovobelfoods.com

30 May 2025

To
The BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400001

Through BSE Listing Centre

Dear Sir /Madam,

Sub: Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: BSE Scrip Code: 530741

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed herewith the Annual Secretarial Compliance Report dated 30 May 2025, for the financial year ended March 31, 2025 issued by Suman Bajoria, Practicing Company Secretary.

This is for your kind information and record.

For Ovobel Foods Limited

SHARAD M S

Digitally signed by
SHARAD M S
Date: 2025.05.30 18:25:35
+05'30'

Mysore Satish Sharad
Managing Director
(DIN: 08987445)

Encl. as above

Suman Bajoria
Company Secretary

SECRETARIAL COMPLIANCE REPORT OF OVOBEL FOODS LIMITED
FOR THE FINANCIAL YEAR ENDED 2024-25

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Ovobel Foods Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 319/1 - 329, Golden Point, 2nd Floor, Off Queens Road Cross, Behind Jain Hospital, Vasanth Nagar, Bengaluru 560001, Karnataka, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- (a) I Suman Bajoria, Practicing Company Secretary have examined:
- (b) All the documents and records made available to us and explanation provided by Ovobel Foods Limited ("the listed entity"),
- (c) The filings/submissions made by the listed entity to the stock exchanges,
- (d) Website of the listed entity,
- (e) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31 March 2025 in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018;

Flat No 602, Mahaveer Chalet, Basavanapura Main Road
Bhattachalli, Old Madras Road, Bengaluru-560049
Mobile: 9148089904
Email: cssumanbajoria@gmail.com

Suman Bajoria

Company Secretary

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) other regulations as applicable

And circulars/ guidelines issued thereunder;

I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr.No.	Particulars	Compliance Status (Yes /No/ NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	Done as required.

Flat No 602, Mahaveer Chalet, Basavanapura Main Road

Bhattarhalli, Old Madras Road, Bengaluru-560049

Mobile: 9148089904

Email: cssumanbajoria@gmail.com

Suman Bajoria
Company Secretary

3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed entity is maintaining a functional Website • Timely dissemination of the documents/information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	Yes	
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as Other subsidiaries	NA	The Company does not have a subsidiary
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	

Flat No 602, Mahaveer Chalet, Basavanapura Main Road
Bhattarhalli, Old Madras Road, Bengaluru-560049
Mobile: 9148089904
Email: cssumanbajoria@gmail.com

Suman Bajoria
Company Secretary

8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Wherever required the Company has also obtained approval of Members of the Company.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 with in the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company has maintained a structured digital database during the year under review.

Flat No 602, Mahaveer Chalet, Basavanapura Main Road
Bhattarhalli, Old Madras Road, Bengaluru-560049
Mobile: 9148089904
Email: cssumanbajoria@gmail.com

Suman Bajoria
Company Secretary

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS*
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein(**).</p>	No	<p>Non-compliance with disclosure of related party transactions on consolidated basis. There was delay in filing the related party transaction report in XBRL format for six months / year ended 31 March 2024. The Board meeting had concluded at 11.30 pm at night and the related party report was submitted at 12:03:19 AM. Thus the same was not submitted on the same date as that of the Board meeting so a fine of Rs.5900 (including GST) was also levied on the Company, which was paid.</p>
12.	<p>Additional non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/ circular/ guidance etc.</p> <p>Non Compliance of:</p> <p>SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/ 185 dated December 31, 2024.</p>	No	<p>Non submission of quarterly submissions related to the Corporate Governance Report, Statement of Investor Complaints and Integrated Filing (Governance) for the quarter ended December 31, 2024 was February 14, 2025. The Company filed the said report on February 19, 2025.</p>
13.	<p>Additional non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/ circular/ guidance etc.</p> <p>Non Compliance of:</p> <p>SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/ 185 dated December 31, 2024.</p>	No	<p>Non-submission of Integrated Filing (Financial) for quarter ended December 31, 2024. As per BSE Notice No. 20250102-4 dated January 02, 2025, the listed entities are mandated to submit the Integrated Filing (Financial) in PDF as per the prescribed format within 24 hrs. from the Outcome of Board Meeting ('OBM') through the BSE Listing Centre. The Company filed the same on 06 March 2025 instead of 08 February 2025</p>

Flat No 602, Mahaveer Chalet, Basavanapura Main Road
Bhattarhalli, Old Madras Road, Bengaluru-560049
Mobile: 9148089904
Email: cssumanbajoria@gmail.com

Suman Bajoria

Company Secretary

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

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/ re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the audit or before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No resignation of auditor during the year under review
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	No resignation of auditor during the year under review

*Flat No 602, Mahaveer Chalet, Basavanapura Main Road
Bhattarhalli, Old Madras Road, Bengaluru-560049
Mobile: 9148089904
Email: cssumanbajoria@gmail.com*

Suman Bajoria
Company Secretary

Sr · N o.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
	<p>a. In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information/ non cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, alongwith relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/ explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	No resignation of auditor during the year under review

Flat No 602, Mahaveer Chalet, Basavanapura Main Road
Bhattarahalli, Old Madras Road, Bengaluru-560049
Mobile: 9148089904
Email: cssumanbajoria@gmail.com

Suman Bajoria
Company Secretary

3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	No resignation of auditor during the year under review. Further the Company does not have a subsidiary.
----	---	----	---

**Observations/ Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

*Flat No 602, Mahaveer Chalet, Basavanapura Main Road
Bhattarhalli, Old Madras Road, Bengaluru-560049
Mobile: 9148089904
Email: cssumanbajoria@gmail.com*

Suman Bajoria
Company Secretary

(a) (**)The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	The listed entity shall make disclosures of related party transactions every six months on the date of publication of its standalone and consolidated financial results	Regulation 23 (9) of SEBI (LODR) 2015	Non-compliance with disclosure of related party transactions. There was delay in filing the related party transaction report in XBRL format for six months / year ended 31 March 2024.	BSE	A fine of Rs.5900 (including GST) was also levied on the Company	Delay in filing the related party transaction report in XBRL format for six months / year ended 31 March 2024	5900 including GST	There was delay in filing the related party transaction report in XBRL format for six months / year ended 31 March 2024.	The Board meeting had concluded at 11.30 pm at night and the related party report was submitted at 12:03:19 AM i.e. within 34 mins of conclusion of Board meeting after filing the Outcome and results with the BSE. However the same was not submitted on the same date as that of the Board	

Flat No 602, Mahaveer Chalet, Basavanapura Main Road
Bhattachalli, Old Madras Road, Bengaluru-560049
Mobile: 9148089904
Email: cssumanbajoria@gmail.com

Suman Bajoria
Company Secretary

									meeting. Thus a fine of Rs.5900 (Including GST) was levied on the Company, which was paid.	
2	Non filing of integrated Filing for Corporate Governance and Investor Grievances	Regulation 27(2) & 13(3) of SEBI (LODR) 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.	The due date for filing of quarterly submissions related to the Corporate Governance Report, Statement of Investor Complaints and Integrated Filing (Governance) for the quarter ended December 31, 2024 was February 14, 2025. The Company filed the said report on February 19, 2025.	BSE	Advisory	The due date for filing of quarterly submissions related to the Corporate Governance Report, Statement of Investor Complaints and Integrated Filing (Governance) for the quarter ended December 31, 2024 was February 14, 2025. The Company filed the said report on February 19, 2025.	Nil	The integrated Corporate Governance Report and Statement of Investor Complaints and Integrated Filing (Governance) for the quarter ended December 31, 2024 was required to be filed on February 14, 2025. The Company filed the same on 19 February 2025.	The Company had filed the Corporate Governance Report and Statement of Investor Complaints within the due dates. However it missed to file the integrated report. The same will be filed timely henceforth.	No fine was imposed by BSE for the same.
3	Non-submission of Integrated Filing (Financial) for quarter ended December 31, 2024	Reg 33 (3) of SEBI (LODR) 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.	As per the circular, the Company was required to submit the Integrated Filing (Financial) in PDF as per the prescribed format within 24 hrs. from the Outcome of Board Meeting ('OBM') through the BSE Listing Centre.	BSE	Advisory	The Company was required to submit the Integrated Filing (Financial) in PDF as per the prescribed format within 24 hrs. from the Outcome of Board Meeting ('OBM') through the BSE Listing Centre.	Nil	The Integrated Filing (Financial) in PDF as per the prescribed format within 24 hrs. from the Outcome of Board Meeting. The Company filed the same on 06 March 2025 instead of 08 February 2025	The same was missed inadvertently, the Company will be regular in filings.	No fine was imposed by BSE for the same.

Flat No 602, Mahaveer Chalet, Basavanapura Main Road
Bhattarhali, Old Madras Road, Bengaluru-560049
Mobile: 9148089904
Email: cssumanbajoria@gmail.com

Suman Bajoria

Company Secretary

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	The board of directors of the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors. The Company fell in the category of Top 2000 cos.	Regulation 17(1)(c) of SEBI (LODR)	During the FY 2023-24, the Company had 6 Directors with effect from 04 April 2023 till 30 May 2023 only.	None	None	During the FY 2023-24, the Company had 6 Directors with effect from 04 April 2023 till 30 May 2023 only.	Non compliance with the requirements pertaining to the composition of the Board is Rs.5000 per day. The Company has complied with the quorum of the Board meetings, as all the Directors of the Company were present at all the Meetings of the Board. None imposed as yet on the Company.	The Company is still required to appoint a 6 th Director, as on 31 March 2024, the Company is ranked 1999 as per market capitalization.	The Company has appointed a 6 th Director on 30 May 2024.	Compliance has been done in this regard during FY 2024-25.

Flat No 602, Mahaveer Chalet, Basavanapura Main Road

Bhattachalli, Old Madras Road, Bengaluru-560049

Mobile: 9148089904

Email: cssumanbajoria@gmail.com

Suman Bajoria
Company Secretary

2	As per the provision of Regulation 24A(2) of SEBI (LODR) of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements), 2015 every listed entity shall submit a secretarial compliance report in such form as specified, to stock exchanges, within sixty days from end of each financial year	The Company filed a secretarial compliance report, to stock exchange, within sixty days from end of each financial year as received from the Practicing Company Secretary. However the Company did not file the XBRL format of the said report with the Stock Exchange for the year ended 31st march 2023.	None	None	The Company filed a secretarial compliance report, to stock exchange, within sixty days from end of each financial year as received from the Practicing Company Secretary. However the Company did not file the XBRL format of the said report with the Stock Exchange for the year ended 31st March 2023.	None	None	The Company filed the same for FY ended 31 March 2024.	Compliance has been done in this regard during FY 2024-25.
---	--	--	------	------	--	------	------	--	--

(Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.

Flat No 602, Mahaveer Chalet, Basavanapura Main Road
Bhattarhalli, Old Madras Road, Bengaluru-560049
Mobile: 9148089904
Email: cssumanbajoria@gmail.com

Suman Bajoria
Company Secretary

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.



Suman Bajoria
Suman Bajoria
Company Secretary
M.No: 20904
C.P.No: 17602
Place: Bengaluru

Signature

Suman Bajoria
CP No. :17602
UDIN: A020904G000509205
PR No.: 3973/2023

Place: Bangalore
Date: 30.05.2025

Flat No 602, Mahaveer Chalet, Basavanapura Main Road
Bhattarahalli, Old Madras Road, Bengaluru-560049
Mobile: 9148089904
Email: cssumanbajoria@gmail.com