

Kore Foods Limited
(Formerly known as Phil Corporation Ltd.)

Registered Office: Vision House, Tivim Industrial Estate, Mapusa, Goa, 403 526.
Tel No. (0832) 2257729

CIN L33208GA1983PLC000520

18th July, 2020

Corporate Relations Department,
BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai 400 001.

Subject: Submission of Annual Secretarial Compliance Report for the year ended 31st March, 2020.

Scrip Code: 500458

Dear Sir/Madam,

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, enclosed please find the Annual Secretarial Compliance Report of Kore Foods Limited for the year ended 31st March, 2020, certified by CS Girija G. Nagvekar, Practicing Company Secretary.

This is for your information and record.

Thanking you,

for Kore Foods Limited

PUJA
JOSHI
Puja Joshi
Company Secretary-cum-Compliance Officer.

Digitally signed by
PUJA JOSHI
Date: 2020.07.18
18:47:07 +05'30'

Website: www.korefoods.in

C/o 501-B Wing, 5th Floor,
Sunteck Kanaka Corporate Park,
Patto Plaza, Panaji Goa 403 001

CS GIRIJA G. NAGVEKAR

COMPANY SECRETARY

M.A. (ECONOMICS), LLB, ~~ACS~~ FCS

Mobile: 9960285296/7276055296

E-mail: cs.girija19@gmail.com

**SECRETARIAL COMPLIANCE REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020**

OF

**KORE FOODS LIMITED
(Formerly known as Phil Corporation Limited)**

[pursuant to SEBI- CIR/CFD/CMD/1/27/2019 Dated 8th February, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

I, CS Girija G. Nagvekar, Practicing Company Secretary, (FCS No. 10358, Certificate of Practice No. 10335) have examined:

- a. All the documents and records made available to us and explanations provided by M/s Kore Foods Limited (Formerly known as Phil Corporation Limited) ("the listed entity"), having CIN: L33208GA1983PLC000520
- b. The filings/submissions made by the listed entity to the stock exchanges,
- c. website of the listed entity: **www.korefoods.in**
- d. Any other document/filing, as may be relevant, which has been relied upon to make this certification

for the year ended 31st March, 2020 (Review Period") 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 Contract (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;



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- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the audit period)
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- e. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
- f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- g. Securities and Exchange Board of India (issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the Company during the audit period)
- h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i. Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018 and Circulars/guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period:

- (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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
01	Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 Dated May 3, 2018	Non-Submission of Financial Results for the Quarter ended March 2019	The Company submitted audited financial results for entire financial year along with the audited financial results and Auditors Report for financial year, 2019



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			However, due to inadvertent reasons quarterly financial result for the Quarter ended March, 2019 was not submitted to the Bombay Stock Exchange. On receipt of the letter from Bombay Stock Exchange, the listed entity thereby filed the quarterly financial result for the Quarter ended March, 2019 on 19.06.2019
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and Circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Comments of the Practicing Company Secretary on the action taken by the listed entity
01	Bombay Stock Exchange	Regulation 33 of the SEBI (Listing Obligations and	Letter bearing no. LIST/COMP/500458 /Reg. 33-Mar-	1. The Listed entity submitted the quarterly



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(BSE)	Disclosure Requirements Regulations, 2015	19/99/2019-20 dated June 17, 2019 issued by BSE for non-submission of Financial results for the quarter ended March 2019 Fine of Rs.106,200/- imposed as per Circular no. SEBI/HO/CFD/CM D/CIR/P/2018/77 Dated May 3, 2018	financial results for the quarter ended March, 2019 to the Bombay Stock Exchange on 19.06.2019 2. The entity made a reply letter dated 19.06.2019 to the Bombay Stock Exchange for waiver of fine as the listed entity timely filed Audited Annual Financial Accounts along with Auditor's report for the financial year ended 31.03.2019 However due to inadvertent reasons quarterly financial results for the quarter ended March, 2019 were not submitted to the Bombay Stock Exchange. 3. The entity made a reply letter dated 17.07.2019 for condoning the delay and waiver of imposition of
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				penalty as such inadvertent lapse was caused due to resignation and re-appointment of the Compliance Officer. On the basis of reply made by listed entity, BSE may take a lenient view and condone the delay and waive the penalty.
2	Securities and Exchange Board of India (SEBI)	Alleged Violations on the listed entity: (1) Section 21 of Securities Contracts (Regulation) Act, 1956 and (2) Following clauses of Listing Agreement: Clause 41(I)(c), Clause 47(a), Clause 49(II)(B), Clause 49(II)(E), Clause 49(VI)(ii) Alleged Violations on the two promoters of listed entity:	SEBI had issued Show cause notice dated 07 January, 2015 under Rule 4(1) of SEBI (Procedure for Holding Inquiry and imposing Penalties by Adjudicating Officer) Rules, 1995 and Rule 4(1) of Securities Contracts (Regulation) (Procedure for holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 2005 on the listed entity and two promoters of the listed entity communicating the alleged violations and for imposing	1. With reference to the Adjudication Order No. Order KS/AA/2019-20/7327-7329 dated March 23, 2020, adjudicating officer of SEBI has taken a lenient view and not imposed any monetary penalty on the listed entity



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		1) Regulation 13(4) read with 13(5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 2) Regulation 7(1) read with Regulation 7(2) & Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 3) Regulation 13(3) read with 13(5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992	penalty under provision of section 23E of SCRA and under section 15A(b) and section 15H(ii) of SEBI Act for alleged violation. On the aforesaid show cause notice, Adjudication Order is issued Order No. KS/AA/2019-20/7327-7329 dated March 23, 2020 with monetary penalty imposed on two promoters of the listed entity	
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(d) The listed entity has taken the following action to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous Reports	Observation made in the Secretarial Compliance report for the year ended	Action taken by listed entity, if any	Comments of the Practicing Company Secretary on the action taken by the listed entity
				<i>The reporting of action by the listed entity to comply with the observations made in previous reports does not arise during the Review period</i>

Date: 23.06.2020

Place: Panaji

Name: CS Girija G Nagvekar
Practicing Company Secretary
FCS No:10358 / C P No:10335



UDIN No. F010358B000370696