

Document	Statutory Compliance Manual	Doc Ref	EID POLICY ON Statutory Compliance
Company	E.I.D.-PARRY (INDIA) LIMITED	Issue No. / Date	Legal/003 / 01 Jan 2022
Part Title	Statutory Compliance	Revision No./Date	Legal/003/01 Jan 2023
Chapter Title	Standard Operating Procedure- Statutory Compliance	Page No.	Page 1 of 11




**STANDARD OPERATING PROCEDURES ("SOP")
FOR
STATUTORY COMPLIANCES**

1. INTRODUCTION

The pre-defined legal framework, within which any given organisation must function, is termed as statutory compliance. Adhering to statutory compliances is necessary for all business set ups to keep their businesses safe from the legal trouble. Deep knowledge of statutory compliances is required to minimize the risks associated with the non-compliance of statutory requirements. It also saves the organisation from penalties and legal actions. And in turn, creates a trustworthy and safe environment. Hence, this SOP.

Advantages of Statutory Compliance

- 1.1 Avoiding penalties and other legal implications – Statutory compliance ensures that an organization can avoid penalties, disqualifications, confiscation of a license, fines, lawsuits, etc.
- 1.2 Increased efficiency – When a company is successfully complying with the requisite regulations, the company can save up on a lot of time, effort, and resources that it can employ in sectors that are more indigenous to its cause and existence.
- 1.3 Better Work Ethics/Image – A company that is adept in statutory compliance is a symbol of stability and top-notch work ethics. In other words, anyone who is related to or tied up with the business or company in any manner or form is aware of the authenticity of the company's practice and image. In short, the company that partakes incomplete statutory compliance is ahead of others when it comes to Public Relations.
- 1.4 Higher Employee Morale – Statutory compliance automatically boosts employee morale.

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2. PURPOSE

This SOP aims to:


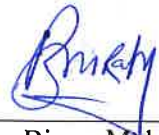
- 2.1 List out all the applicable Laws/Regulations in relation to the industry/business of the Company.
- 2.2 Set out the process flow and procedures in respect of the statutory compliances of the Company.
- 2.3 Define the roles, authorities, scope of duties and responsibilities of the Officers/Heads of Departments.
- 2.4 To create checklists and quality controls for reviews and audits.
- 2.5 To evaluate the adequacy of the procedures on statutory compliances.

3. STATUTORY MANDATE FOR COMPLIANCE & REPORTING

- 3.1 As per Regulation 17(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors shall periodically review compliance reports pertaining to all laws applicable to the listed entity, prepared by the listed entity as well as steps taken by the listed entity to rectify instances of non-compliances.
- 3.2 As per section 134 of the Companies Act, 2013, the Board of Directors to devise proper systems to ensure compliance with the provisions of all applicable laws and ensure that such systems are adequate and operating effectively.
- 3.3 As per Section 205 of the Companies Act, 2013, the Functions of the Company Secretary shall include to report to the Board about compliance with the provisions of the Companies Act, 2013, the rules made there under and other laws applicable to the company;

4. SCOPE

This SOP pave way for streamlining the process of listing out of statutory compliances and ensuring its adherence in a timely manner and to keep them documented in an easily accessible and comprehensible manner. This plays a pivotal

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role in maintaining efficiency of the Company in running its business by directing the workforce, enhancing work consistency, and improving internal resources.

5. APPLICABLE LAWS/ENACTMENTS

5.1 Broadly, the Company must adhere to the Laws which are applicable to the Company (except the Tax Laws), as follows.



- i. Corporate Laws
- ii. Food & Packaging Laws
- iii. Labour Laws
- iv. Civil Laws
- v. Intellectual Property Laws
- vi. Electricity Laws
- vii. Economic and Welfare Laws; and
- viii. Other commercial laws.

5.2 These Laws, inter alia, will include the Companies Act, 2013, Contract Act, 1872, Electricity Act, 2003, Food Safety and Standards Act, 2006, SEBI Act, 1992, Patents Act, 1970, Trademarks Act, 1999, Information Technology Act, 2000, Employees Provident Funds and Miscellaneous Act, 1952, Employees State Insurance Act, 1948, Transfer of Property Act, 1882, Negotiable Instruments Act, 1881 and the Rules framed thereunder, among other laws.

6. PROCESS FLOW

6.1 The process of compliance will commence from the identification and listing out of all the applicable laws and statutes to the Company, comprising of;

- i. Identification of the Applicable Laws in relation to the business and affairs of the Company.
- ii. Carve out the applicable provisions required to be complied with by the Company.



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- iii. Establish a sequential workflow of key activities to list out the compliances under various statutes with synergies between key stakeholders.
- iv. Regular and recurring monitoring of key processes on compliances, to ensure timely detection and plugging of identified gaps, in a timely and cost-effective manner.
- v. Recommend procedures enabling automation opportunities for the key processes on compliances.
- vi. Driving the requisite correction and recommendations with the process owners (Heads of Departments).
- vii. Follow up for actions on the due date, as agreed with the process owners, at the time of finalization of the Compliances.
- viii. Provide a periodical update, preferably monthly, to the Management, on Compliances.
- ix. Review of all the Compliances regularly and to update, if necessary.
- x. The Company will strive to implement an appropriate mechanism namely Electronic Legal Compliance Management System (ELCM) to carry out the above activities.

7. RESPONSIBILITIES OF DEPARTMENTS/FUNCTIONS/UNITS

- 7.1 All Departments/Functions/Units should have a complete checklist of laws applicable to their function/operations and update the same from time to time.
- 7.2 All Departments/Functions/Units to designate a responsible person for ensuring compliances who has adequate knowledge on the subjects and ensure Compliance.
- 7.3 All Departments/Functions/Units to ensure that all compliances are updated on the Electronic Legal Compliance Management System (ELCM) Software, which is implemented by the Company to ensure reporting of Statutory Compliance.
- 7.4 All HODs should consult with Legal Dept/External Counsel, if necessary, on the applicability of any legal compliance and to obtain suitable advice in case of any doubt or clarification.
 - i. To share appropriate information, highlighting the specific areas that require legal advice together with documents, which should be given to Legal Dept to provide proper and relevant advice.

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- ii. To consult with Legal Dept to identify the compliances applicable to their respective Dept and collate them on priority and timely basis.
- iii. To have internal supervision within their respective Dept and to ensure compliances.



7.5 The Legal Department in consultation with concerned Functional Heads to ensure that the ELCM is updated from time to time about all changes and amendments, if any, made to various statutes.

8 REPORTING TO THE MANAGEMENT

- 8.1 All Functions/Departments in every Unit/Factory to provide Quarterly Statutory Compliance Report to the Unit Head in the Format Annexed as **Annexure -I** within 7 days from the end of every Quarter.
- 8.2 All Unit Heads and Functional/Departmental Head at the Corporate to give a Quarterly Statutory Compliance Report to the Company Secretary. in the Format Annexed as **Annexure – IIA & IIB** within 15 days from the end of every Quarter.
- 8.3 Company Secretarial Dept is responsible to compile all the Statutory Compliance Reports as per **Annexure – II**.
- 8.4 The Company Secretary to furnish a certificate to the Board of Directors as per **Annexure – III**.

9 REVIEW

- 9.1 Legal Dept/Any outsourced entity to conduct regular reviews, preferably once in a month, on the adherence to all compliances to be reported in ELCM.
- 9.2 Internal Audit to conduct reviews, preferably once in a Quarter, on the adherence of all compliances.
- 9.3 To list out non-compliances, if any, and to report to the unit/function to work out the possibilities of remedying such non-compliances.

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10 DATABASE MANAGEMENT



All Functions/Departments shall maintain a separate data base for documents/ records pertaining to all statutory compliances and to update such documents/ records on regular basis both physically and in ELCM.

11 OVERRIDING EFFECT

If there is any inconsistency or ambiguity between this Standard Operating Procedure and provisions of any law, this SOP shall be deemed to be amended, and interpreted accordingly.

12 IMPLEMENTATION & REVIEW

This SOP shall be effective from the date of signature and shall be reviewed, whenever the need arises.

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ANNEXURE- I

Format of the Compliance Report to be given by the Functional Heads at the Units to the Unit Head

Statutory Compliance Certificate for the Quarter Ended.....

Unit:

*To
The Unit Head
....Unit,
EID Parry (India) Ltd.*

*Dear Sir,
Sub: Reporting of Statutory Compliances -reg.*

We confirm that for the periodto, all the laws, rules, and regulations as applicable for thefunctionatUnit, as listed in the Annexure are duly complied with and there is no reported delay or failure on our part in such compliances.



Functional Head:

Name

Signature

Date:

Encl: Annexure of list of Acts/Rules/Regulations.

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ANNEXURE- IIA

Format of the Compliance Report to be given by the Unit Heads and the Functional/Department Heads at the Corporate to the Company Secretary/Compliance Officer

Statutory Compliance Certificate for the Quarter Ended.....

Unit:

To
*The Compliance Officer/Company Secretary,
 EID Parry India Ltd.*

*Dear Sir,
 Sub: Reporting of Statutory Compliances -reg.*

We confirm that for the period to, the Unit has complied with the applicable laws, rules, and regulations including the laws, rules, and regulations as listed in the Annexure and there is no reported delay or failure on our part in such compliances.

Unit Head Designation:

Name

Signature

Date:

Encl: Annexure of list of Acts/Rules/Regulations.

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ANNEXURE- IIB

Information as per Part A of Schedule II of the SEBI (LODR) Regulations, 2015

Minimum Information to be placed before the Board of Directors
For the Quarter Ended

S. No.	Details	Remarks
A.	Annual operating plans and budgets and any updates	
B.	Capital budgets and any updates	
C.	Quarterly results for the listed entity and its operating divisions or business segments	
D.	Minutes of meetings of audit committee and other committees of the board of directors.	
E.	The information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary.	
F.	Show cause, demand, prosecution notices and penalty notices, which are materially important.	
G.	Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.	
H.	Any material default in financial obligations to and by the listed entity, or substantial non-payment for goods sold by the listed entity.	

S. No.	Details	Remarks
I.	Any issue, which involves possible public or product liability claims of Substantial nature, including any judgement or order which, may have passed strictures on the conduct of the listed entity or taken an adverse view regarding another enterprise that may have negative implications	

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	<i>on the listed entity.</i>	
J.	<i>Details of any joint venture or collaboration agreement.</i>	NIL
K.	<i>Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.</i>	NIL
L.	<i>Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.</i>	
M	<i>Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.</i>	
N	<i>Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.</i>	
O	<i>Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.</i>	

<i>E.I.D-Parry (India) Ltd</i>									
<i>Forex Exposure status as on</i>									
	2022-23			202 -2			Total		
<u>Exposure in</u>							Open	Covered	Exposure
<u>Forex</u>									
<i>I. Trade Exposure in USD</i>									

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ANNEXURE- III

Format of the Compliance Report to be given by the Company Secretary to the Board of Directors

Statutory Compliance Certificate for the Quarter ended

To
The Board of Directors
E.I.D. - Parry (India) Ltd.
Dare House
Parry's Corner
Chennai- 600001

In respect of the various laws, orders and regulations that are applicable to the Company, based on the individual certificates produced by the Unit Heads of various Divisions of the Company, it is certified that for the quarter ended, there has been due compliance with regard to the various requirements of the Act and Rules made thereunder including filing of periodical returns, maintenance of Registers and timely payment of statutory dues.

Based on the Certificate dated _____ received from KFin Technologies Private Limited, Hyderabad, Share Transfer Agents, it is further certified that they are not in receipt of any transfer request for the period from, to

Company Secretary

Date:

Prepared by	Approved by	
		
LEGAL	Biswa Mohan Rath Head- Legal/Company Secretary	S. Suresh Managing Director

THE HISTORY OF THE

REIGN OF

GEORGE III.

CHAPTER I.

1760.

SECTION I.

1760.

SECTION II.

1760.

SECTION III.

1760.

SECTION IV.

1760.

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