

29th September , 2016

DCS-CRD
Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers, Dalal Street
Mumbai 400 001

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra-Kurla
Complex, Bandra (E), Mumbai- 400051

Dear Sir / Madam,

Sub: Summary of the outcome of the 26th Annual General Meeting pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 .

The 26th Annual General Meeting (AGM) of the Members of the Company was held on Wednesday, 28th September, 2016 at 1.00 p.m. at Ipcowala Banquet Hall, Near Amba Ashram Mandir, College Road, Nadiad- 387 001, Gujarat.

Mr. Ashok H. Thakkar, Chairman chaired the meeting. The requisite quorum of Members being present the meeting was called to order.

The directors of the Company, Mr. Bimal R. Thakkar, Managing Director; Mr. Bhavesh R. Thakkar- Executive Director and Mr. Nipun C Shah, Independent Director and Chairman of Audit Committee attended the meeting. The Chairman explained that the other directors, Mr. Yasir Varawala, Mr. Ravinder Kumar Jain, Mr. Jay Mehta, Mr. Viren Merchant and Ms. Anjali Seth could not attend the meeting due to unavoidable reasons. The Chairman also informed that Mr. Yasir Varawala, who is a Chairman of Nomination and Remuneration Committee had authorized his fellow committee member, Mr. Nipun Shah to attend the AGM . The Chairman further informed that Mr. Yasir Varawala, who is also the Chairman of Shareholder's Grievance/Stakeholder's Relationship Committee had authorized his fellow committee member, Mr. Bimal Thakkar to attend the AGM .

The Chairman stated that Mr. Farhad Bhesania , Partner of M/s. Kayaniwalla & Mistry who conducted Statutory Audit for the Financial Year 2015-16 had been granted exemption from attending this meeting due to his other official preoccupations.

The Chairman also stated that Mr. Keyul Dedhia, Proprietor of Keyul M. Dedhia & Associates, Practicing Company Secretary who conducted Secretarial Audit for the Financial Year 2015-16 had been granted exemption from attending this meeting due to his other official preoccupations.

The Chairman informed the Members that the Company had in compliance with the provisions of the Companies Act, 2013 and the Securities Exchange Board Of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 provided to the Members, the facility to cast their vote electronically. The Chairman further informed that facility of voting by ballot paper was made available at the venue of the meeting for the Members who had not exercised their votes earlier. The Chairman requested the Members who had not cast their votes under remote voting to do so at the AGM venue.

The Chairman informed the Members that Ms. Sneha, representative of Sanjay Risbud & Associates, Practicing Company Secretary was appointed as Scrutinizer to scrutinize e-voting process as well as voting at the AGM in a fair and transparent manner.

The Chairman delivered the speech on performance of the Company. With the consent of the Members, the notice of the AGM was taken as read. He thereafter requested the Company Secretary to draw the attention of the members on observations stated in Auditors Report. The Company Secretary stated the observations given by the Secretarial Auditor and also informed the Members about the Company's explanation to the observations of Secretarial Auditors.

The Chairman then invited the Members to ask questions and provided clarification to their queries.

The following Resolutions set out in the Notice convening the AGM were proposed and seconded by the Members :

1. Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the Financial year ended 31st March, 2016 (**Ordinary resolution**).
2. Re-appointment of Mr. Bhavesh R. Thakkar (DIN: 00939805) as Director liable to retire by rotation (**Ordinary resolution**).
3. Ratification of appointment of M/s. Kalyaniwalla & Mistry, Chartered Accountants, Mumbai, (Registration No. 104607W) as the Statutory Auditors of the Company to hold office till the conclusion of Annual General Meeting to be held for the Financial Year 2018-19 (**Ordinary resolution**).

4. Re-appointment of Mr. Ashok H. Thakkar (DIN: 00087465), Chairman, for a period of 1 (one) year w.e.f. 1st October, 2016 on such terms and remuneration as stated in the A.G.M. notice **(Ordinary resolution)**.
5. Re-appointment of Mr. Bimal R. Thakkar (DIN: 00087404), Managing Director, for a period of 1 (one) year w.e.f. 1st October, 2016 on such terms and remuneration as stated in the A.G.M. notice. **(Ordinary resolution)**.
6. Re-appointment of Mr. Bhavesh R. Thakkar (DIN: 00939805), Executive Director, for a period of 1 (one) year w.e.f. 1st October, 2016 on such terms and remuneration as stated in the A.G.M. notice **(Ordinary resolution)**.
7. Renewal of related party contract entered by the Company pursuant to Section 188 (1) (a) to (d) of the Companies Act, 2013 for a period of three years w.e.f. 1st April, 2017 **(Ordinary resolution)**.
8. Renewal of employment agreement of Mr. Mishal A. Thakkar as a person in place of profit u/s 188(1)(f) of the Companies Act, 2013 for a period of 1 (one) year w.e.f. 1st October, 2016 on such terms and remuneration as stated in the A.G.M. notice **(Ordinary resolution)**.

The Chairman informed the Members that the voting results would be submitted to the Stock Exchanges and also made available on the website of the Company and NSDL within 48 hours from the conclusion of the Meeting.

The Meeting was concluded at 1.45 p.m.

Yours faithfully
For **ADF Foods Limited**


Shalaka Ovalekar
Company Secretary

