

DISCLOSURE OF RELATED PARTY TRANSACTIONS - ON CONSOLIDATED BASIS

For the period ended September 30, 2019:

Related party disclosures

List of related parties as required by Ind AS - 24, "Related Party Disclosure" are given below:

Sr. No:	Related party relationship	Name of the Related Parties
1.	Key managerial personnel	Mr. Bimal R. Thakkar - Chairman, Managing Director and Chief Executive Officer. Designated as Chairman w.e.f. June 5, 2018.
		Mr. Anish S. Jhaveri - Chief Financial Officer (w.e.f. November 2, 2018)
		Mr. Devang Gandhi - Chief Operating Officer (w.e.f. August 10, 2019)
		Mr. Ashok H. Thakkar - Chairman (Upto May 29, 2018)
		Mr. Bhavesh R. Thakkar - Executive Director and Chief Financial Officer (Upto May 29, 2018)
2.	Relative of key managerial personnel	Mr. Ashok H. Thakkar (w.e.f. May 30, 2018)
		Mr. Bhavesh R. Thakkar (w.e.f. May 30, 2018)
		Mr. Mishal A. Thakkar - Vice-President - Operations (Upto May 29, 2018)
		Mrs. Mahalaxmi R. Thakkar (Relative of Directors)
		Mr. Shivaan B. Thakkar - Manager Business & Strategy (w.e.f. February 15, 2019)
3.	Key managerial personnel - Non Executive	Ms. Anjali Seth
		Mr. Jay M. Mehta (Upto September 27, 2018) & (w.e.f. February 12, 2019)
		Mr. Naresh L. Kothari
		Mr. Ravinder Kumar Jain
		Mr. Viren A. Merchant
		Mr. Nipun C. Shah (Upto May 18, 2018)
		Mr. Yasir J. Varawala (Upto May 18, 2018)

The following transactions were carried out with the related parties in the ordinary course of business

Particulars	Financial Year	Key Managerial Personnel	Relatives of Key managerial personnel	Rs. In lakhs
				Total
Salary	September 2019	278.15	6.91	285.06
	September 2018	220.16	13.04	233.20
Independent Director's Sitting fees	September 2019	12.00	-	12.00
	September 2018	7.20	-	7.20
Sale of Fixed Assets	September 2019	-	-	-
	September 2018	-	57.50	57.50
Rent	September 2019	-	0.50	0.50
	September 2018	-	0.50	0.50

Balances outstanding at the end of the year:

Particulars	Financial Year	Key Managerial Personnel	Relatives of Key managerial personnel	Rs. In lakhs
				Total
Non-Current loans (Security Deposit)	September 2019	-	10.00	10.00
	September 2018	-	10.50	10.50

Material related party transactions as under:

Particulars	Name of the related parties	Rs. In lakhs	
		As at September 30, 2019	As at September 30, 2018
Salary	Mr. Bimal R. Thakkar	255.48	37.89
	Mr. Anish Jhaveri	16.95	-
	Mr. Devang Gandhi	5.72	-
	Mr. Shivaan R. Thakkar	6.91	-
	Mr. Ashok H. Thakkar	-	91.13
	Mr. Bhavesh R. Thakkar	-	91.13
	Mr. Mishal A. Thakkar	-	13.04
Non-Executive Directors Sitting Fees	Ms. Anjali Seth	2.70	1.35
	Mr. Jay M. Mehta (Upto September 27, 2018) & (w.e.f. February 12, 2019)	2.00	0.60
	Mr. Naresh L. Kothari	1.40	1.20
	Mr. Ravindra Kumar Jain	3.50	1.80
	Mr. Viren A. Merchant	2.40	2.25
Sale of vehicle	Mr. Ashok H. Thakkar	-	15.00
	Mr. Bhavesh R. Thakkar	-	18.00
	Mr. Mishal A. Thakkar	-	24.50
Long-term loans and advances	Mrs. Mahalaxmi R. Thakkar	10.00	10.50

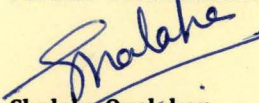
Compensation to Key Managerial Personnel is as follows:

Particulars	Rs. in lakhs	
	As at September 30, 2019	As at September 30, 2018
Short term employee benefits	0.44	20.07
Post-retirement benefits	119.31	142.27
Share based payment transactions	-	-

Commission paid to Key Managerial Personnel from ADF Holding (USA) Limited

Particulars	Rs. in lakhs	
	As at September 30, 2019	As at September 30, 2018
Mr. Bimal R. Thakkar	49.00	-

For ADF Foods Limited


Shalaka Ovalekar
Company Secretary
Date: November 26, 2019
Place: Mumbai

