

DISCLOSURE OF RELATED PARTY TRANSACTIONS – ON CONSOLIDATED BASIS

For the Year Ended March 31, 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. Ashok H. Thakkar – Chairman (Upto May 29, 2018)
		Mr. Bimal R. Thakkar – Chairman & Managing Director (w.e.f. June 5, 2019) and Chief Executive Officer
		Mr. Bhavesh R. Thakkar – Executive Director and Chief Financial Officer (Upto May 29, 2018)
		Mr. Anish S. Jhaveri – Chief Financial Officer (w.e.f. November 2, 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	Mr. Nipun C. Shah (Upto May 18, 2018)
		Mr. Yasir J. Varawala (Upto May 18, 2018)
		Mr. Jay M. Mehta (Upto September 27, 2018) & (w.e.f. February 12, 2019)
		Ms. Anjali Seth
		Mr. Naresh L. Kothari
		Mr. Ravindra Kumar Jain
		Mr. Viren A. Merchant

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 lacs
				Total
Salary	2018-19	305.79	14.73	320.52
	2017-18	182.50	18.55	201.05
Independent Director’s Sitting fees	2018-19	15.30	-	15.30
	2017-18	18.45	-	18.45
Sale of Fixed Assets	2018-19	-	57.50	57.50
	2017-18	-	-	-
Rent	2018-19	-	0.50	0.50
	2017-18	-	0.50	0.50



Balances outstanding at the end of the year:

Rs. In lacs

Particulars	Financial Year	Key Managerial Personnel	Relatives of Key managerial personnel	Total
Non-Current loans (Security Deposit)	2018-19	-	10.00	10.00
	2017-18	-	10.50	10.50

Material related party transactions as under:

Rs. In lacs

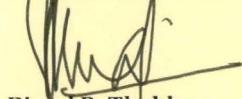
Particulars	Name of the related parties	As at March 31, 2019	As at March 31, 2018
Salary	Mr. Ashok H. Thakkar	91.13	61.23
	Mr. Bimal R. Thakkar	99.57	61.23
	Mr. Bhavesh R. Thakkar	91.13	60.04
	Mr. Mishal A. Thakkar	13.04	18.55
	Mr. Shivaan R. Thakkar	1.69	-
	Mr. Anish Zaveri *	23.96	-
Non-Executive Directors Sitting Fees	Mr. Nipun C. Shah (Upto May 18, 2018)	-	3.15
	Mr. Yasir J. Varawala (Upto May 18, 2018)	-	4.20
	Mr. Jay M. Mehta (Upto September 27, 2018) & (w.e.f. February 12, 2019)	2.55	1.80
	Ms. Anjali Seth	1.20	1.20
	Mr. Naresh L. Kothari	2.70	1.80
	Mr. Ravindra Kumar Jain	4.05	3.60
	Mr. Viren A. Merchant	4.80	2.70
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:

Rs. in lacs

Particulars	As at March 31, 2019	As at March 31, 2018
Short term employee benefits	0.40	3.08
Post-retirement benefits	96.41	68.54
Share based payment transactions	-	-

For **ADF FOODS LIMITED**



Bimal R. Thakkar
Chairman, Managing Director & CEO
DIN: 00087404
Date: May 28, 2019
Place: Mumbai

