

1	Name of Listed Entity			ADF FOODS LIMITED						
2	Scrip Code/Name of Scrip/Class of Security:			519183 / ADFFOODS / Equity						
3	Quarter ending			31st March, 2020						
<b>I. Composition of Board of Directors</b>										
Whether the listed entity has a Regular Chairperson: Yes										
Sr. No.	Title (Mr./ Ms)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)	Date of Appointment in the current term/ cessation	Tenure	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	
1	Mr.	Bimal R. Thakkar	00087404	Chairman, Managing Director & CEO	01-10-2018	NA	3	4	1	
2	Mr.	Viren A. Merchant	00033464	Non-Executive, Independent Director	24/09/2019	24/09/2019 to 23/09/2024	1	2	2	
3	Mr.	Ravinder Kumar Jain	00652148	Non-Executive, Independent Director	24/09/2019	24/09/2019 to 23/09/2024	2	2	1	
4	Mr.	Naresh L. Kothari	00012523	Non-Executive, Independent Director	12/05/2017	12/05/2017 to 11/05/2022	3	2	Nil	
5	Mr.	Jay M. Mehta	00152072	Non-Executive, Non - Independent Director	25/09/2019	NA	3	2	Nil	
6	Mr.	Chandir G. Gidwani	00011916	Non-Executive, Independent Director	07/02/2020	07/02/2020 till the date of AGM	2	1	Nil	
7	Ms	Deepa Misra Harris	00064912	Non-Executive, Independent Director	25/03/2020	25/03/2020 till the date of AGM	5	4	1	
<b>II. Composition of Committees</b>										
Whether the Audit Committee has a Regular Chairperson: Yes										
Name of Committee										
1. Audit Committee				Name of Committee Member 1. Viren A. Merchant 2. Ravinder Kumar Jain 3. Bimal R. Thakkar			Category 1. Chairman (ID) 2. Member (ID) 3. Member (ED)		Date of Appointment 27-10-2009 27-05-2016 23-05-2018	
Whether the Nomination and remuneration committee has a Regular Chairperson: Yes										
2. Nomination & Remuneration Committee				Name of Committee Member 1. Viren A. Merchant 2. Ravinder Kumar Jain 3. Anjali Seth (ceased w.e.f.09-03-2020) 4. Jay Mehta			Category 1. Chairman (ID) 2. Member (ID) 3. Member (ID) 4. Member (Non - ID)		Date of Appointment 30-05-2013 23-05-2018 23-05-2018 01-06-2019	
Whether the Risk Management Committee has a Regular Chairperson: NA										
3. Risk Management Committee(if applicable)				NA			NA			
Whether the Stakeholders Relationship Committee has a Regular Chairperson: Yes										
4. Stakeholders Relationship Committee				Name of Committee Member 1. Viren A. Merchant 2. Bimal R. Thakkar 3. Naresh L. Kothari			Category 1. Chairman (ID) 2. Member (ED) 3. Member (ID)		Date of Appointment 10-08-2016 22-01-2014 23-05-2018	
Whether the Corporate Social Responsibility Committee has a Regular Chairperson: Yes										
5. Corporate Social Responsibility Committee				Name of Committee Member 1. Viren A. Merchant 2. Anjali Seth (ceased w.e.f.09-03-2020) 3. Bimal R. Thakkar 4. Jay Mehta			Category 1. Chairman (ID) 2. Member (ID) 3. Member (ED) 4. Member (Non - ID)		Date of Appointment 28-05-2014 23-05-2018 28-05-2014 01-06-2019	
Category of Directors means Executive/Non-Executive/Independent/Nominee. If a Director fits into more than one category, write all categories separating them with hyphen.										
<b>III. Meeting of Board of Directors</b>										
Date(s) of Meeting (if any) in the relevant quarter: 07.02.2020				Date(s) of Meeting in the Previous quarter: 11.11.2019						
Maximum Gap between any two consecutive meetings (in no. of days) - 87 days.										

<b>IV. Meeting of Committees</b>	
<b>1. Audit Committee</b>	
Date(s) of meeting of the Audit committee in the relevant quarter: 07.02.2020	Date(s) of Committee Meeting in the Previous quarter: 11.11.2019
Whether requirement of quorum met (details) : Yes. In the Audit Committee Meeting held on 07.02.2020, three Committee Members were present.	
Maximum Gap between any two consecutive meetings (in no. of days) - 87 Days.	
<b>2. Stakeholders Relationship Committee</b>	
Date(s) of meeting of the Stakeholders Relationship Committee in the relevant quarter: 07.02.2020	Date(s) of Committee Meeting in the Previous quarter: 11.11.2019
Whether requirement of quorum met (details) : Yes. In the Stakeholders Relationship Committee Meeting held on 07.02.2020, three Committee Members were present.	
Maximum Gap between any two consecutive meetings (in no. of days) - 87 Days	
<b>3. Nomination &amp; Remuneration Committee</b>	
Date(s) of meeting of the Nomination & Remuneration committee in the relevant quarter : 07.02.2020	Date(s) of Committee Meeting in the Previous quarter: NA
Whether requirement of quorum met (details) : Yes. In the Nomination & Remuneration Committee meeting held on 07.02.2020, four committee members were present.	
Maximum Gap between any two consecutive meetings (in no. of days) - NA	
<b>4. Corporate Social Responsibility Committee</b>	
Date(s) of meeting of the Corporate Social Responsibility Committee in the relevant quarter : NA	Date(s) of Committee Meeting in the Previous quarter: NA
Whether requirement of quorum met (details) : NA	
Maximum Gap between any two consecutive meetings (in no. of days) - NA	
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional	
<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance Satus (Yes/No/NA)</b>
Whether prior approval of audit committee obtained	YES
Whether shareholder approval obtained for material RPT	YES
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	YES
Statement of Related Party transactions for the quarter ended 31st March, 2020 is attached and marked as <b>Annexure I</b>	
<b>Note</b>	
<b>VI. Affirmations:</b>	
<ol style="list-style-type: none"> <li>The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li> <li>The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 <ol style="list-style-type: none"> <li>Audit Committee</li> <li>Nomination &amp; remuneration committee</li> <li>Stakeholders relationship committee</li> <li>Risk management committee (applicable to the top 100 listed entities) - NA</li> </ol> </li> <li>The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li> <li>The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li> <li>This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: NIL</li> </ol>	

Sd/-  
Shalaka Ovalekar  
Company Secretary

Date :April 15, 2020  
Place: Mumbai

## ANNEXURE I

<b>ADF FOODS LTD.</b>					
<b>Statement of Material Transactions with Related Parties under Regulation 27 (2) of SEBI Listing Obligations and Disclosure Requirements, Regulations, 2015 for the Quarter Ended March 31, 2020.</b>					
<i>Period of transactions/ quarter</i>	<i>Name of the Related Party</i>	<i>Nature of Relationship</i>	<i>Nature of transaction</i>	<i>Value of Material Transaction(s) Rs.</i>	<i>Remarks</i>
Jan, 2020 - March, 2020	ADF Foods (India) Ltd	100% Subsidiary	Sale of food products	10,99,900	Omnibus approval granted by the Audit Committee in its Meeting held on 22 <sup>nd</sup> May, 2019 and Shareholders' approval in the AGM held on 28 <sup>th</sup> September, 2016 for Rs. 50 crores p.a.
Jan, 2020 - March, 2020	Shivaan Thakkar	Person in place of profit	Salary paid pursuant to employment contract	3,37,320	Board approval was obtained in the Meeting dated 12 <sup>th</sup> February, 2019.
Jan, 2020 - March, 2020	ADF Foods (UK) Ltd	100 % Subsidiary	Advances	3,58,08,750	Board approval was obtained in the Meeting held on 22 <sup>nd</sup> May, 2019.
Jan, 2020 - March, 2020	Mahalaxmi Thakkar	Relative of Chairman	Rent paid for usage of Bungalow at Nadiad	50,000	Omnibus approval granted by the Audit Committee in its Meeting held on 22 <sup>nd</sup> May, 2019 and Shareholders' approval in the AGM held on 30 <sup>th</sup> September, 2015 for Rs. 50,000 p.a.

For **ADF FOODS LTD**

Sd/-

**Shalaka Ovalekar**

**Company Secretary**

1	Name of Listed Entity	ADF FOODS LIMITED
2	Scrip Code/Name of Scrip/Class of Security:	519183 / ADFFOODS / Equity
3	Financial Year / ending	31st March, 2020

**ANNEXURE II**

**Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Sr. No.</b>	<b>Item</b>	<b>Compliance status</b>
1	Details of business	Yes
2	Terms and conditions of appointment of Independent Directors	Yes
3	Composition of various Committees of Board of Directors	Yes
4	Code of Conduct of Board of Directors and Senior Management Personnel	Yes
5	Details of establishment of Vigil Mechanism/ Whistle Blower policy	Yes
6	Criteria of making payments to Non-Executive Directors	Yes
7	Policy on dealing with Related Party Transactions	Yes
8	Policy for determining 'material' subsidiaries	Yes
9	Details of familiarization programmes imparted to Independent Directors	Yes
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
11	Email address for grievance redressal and other relevant details	Yes
12	Financial Results	Yes
13	Shareholding Pattern	Yes
14	Details of agreements entered into with the media companies and/or their associates	NA
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to the analysts or institutional investors simultaneously with the submission to stock exchange	NA
16	New name and the old name of the listed entity	NA
17	Advertisements as per regulation 47(1)	Yes
18	Credit rating or revision in credit rating obtained	NA
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
20	Whether Company has provided information under separate section on its website as per regulation 46(2)	Yes
21	Materiality Policy as per Regulation 30	Yes
22	Dividend Distribution policy as per Regulation 43A (as applicable)	NA
23	It is certified that these contents on the website of the listed entity are correct	Yes

<b>II Annual Affirmations</b>			
<b>Sr. No.</b>	<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1B)	Yes
3	Meeting of Board of Directors	17(2)	Yes
4	Quorum of Board Meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes, Sitting fees paid to Non Executive Directors (NEDs) as per the Companies Act, 2013 and no Stock options or commissions is paid to NEDs.
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment and Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Composition of Nomination and Remuneration Committee	19(1) & (2)	Yes
18	Quorum of Nomination and Remuneration Committee Meeting	19(2A)	Yes
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
22	Composition and role of Risk Management Committee	21(1),(2),(3),(4)	NA
23	Meeting of Risk Management Committee	21(3A)	NA
24	Vigil Mechanism	22	Yes
25	Policy for Related Party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
26	Prior or Omnibus approval of Audit Committee for all Related Party Transactions	23(2), (3)	Yes
27	Approval for material Related Party Transactions	23(4)	Yes
28	Disclosure of Related Party Transactions on consolidated basis	23(9)	Yes
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
31	Annual Secretarial Compliance Report	24(A)	Yes
32	Alternate Director to Independent Director	25(1)	NA
33	Maximum Tenure	25(2)	Yes
34	Meeting of Independent Directors	25(3) & (4)	Yes. The Meeting was held on 3rd March, 2020.
35	Familiarization of Independent Directors	25(7)	Yes
36	Declaration from Independent Director	25(8) & (9)	Yes
37	D&O Insurance for Independent Director	25(10)	Yes
38	Memberships in Committees	26(1)	Yes
39	Affirmation with compliance to code of conduct from Members of Board of Directors and Senior Management Personnel	26(3)	Yes
40	Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
41	Policy with respect to Obligations of Directors and Senior Management	26(2) & 26(5)	Yes

### III Affirmations:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Compliance status (Yes/No/NA)</b>
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.	Yes

Sd/  
Shalaka Ovalekar  
Company Secretary

Date: April 15, 2020  
Place: Mumbai