

**DISCLOSURE OF RELATED PARTY TRANSACTIONS-ON CONSOLIDATED BASIS**

**For the period October 1, 2019 to March 31, 2020:**

**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
		Mr. Devang Gandhi - Chief Operating Officer (w.e.f. August 10, 2019)
		Mr. Anish S. Jhaveri - Chief Financial Officer
2	Relative of Key Managerial Personnel	Mrs. Mahalaxmi R. Thakkar (Relative of Director)
		Mr. Shivaan B. Thakkar (Relative of Director) - Manager - Business & Strategy Development
3	Key Managerial Personnel - Non Executive	Mr. Jay M. Mehta
		Ms. Anjali Seth (upto March 9, 2020)
		Mr. Naresh L. Kothari
		Mr. Ravindra Kumar Jain
		Mr. Viren A. Merchant
		Mr. Chandir Gidwani (w.e.f. February 7, 2020)
Ms. Deepa Harris (w.e.f. March 25, 2020)		

**The following transactions were carried out with the Related Parties in the ordinary course of business**

**Rs. in lakhs**

Particulars	Financial Year	Key Managerial Personnel	Relatives of Key Managerial Personnel	Total
Salary	March 2020	86.17	6.84	93.01
	March 2019	85.63	1.69	87.32
Independent Director's Sitting fees	March 2020	11.30	-	11.30
	March 2019	8.10	-	8.10
Rent	March 2020	-	-	-
	March 2019	-	-	-
Commission	March 2020	136.28	-	136.28
	March 2019	-	-	-

**Balances outstanding at the end of the year:**

Particulars	Financial Year	Key Managerial Personnel	Rs. in lakhs	
			Relatives of Key Managerial Personnel	Total
Non - Current Loans (Security Deposit)	March 2020	-	9.5	9.5
	March 2019	-	10	10

**Material Related Party Transactions are as under:**

Particulars	Name of the Related Parties	Rs. in lakhs	
		As at March 31, 2020	As at March 31, 2019
Salary	Mr. Bimal R. Thakkar	-	61.68
	Mr. Anish Jhaveri	45.70	23.96
	Mr. Devang Gandhi	40.47	-
	Mr. Shivaan R. Thakkar	6.84	1.69
	Mr. Ashok H. Thakkar	-	-
	Mr. Bhavesh R. Thakkar	-	-
	Mr. Mishal A. Thakkar	-	-
Non - Executive Directors Sitting Fees	Ms. Anjali Seth	1.50	1.20
	Mr. Jay M. Mehta	1.50	0.60
	Mr. Naresh L. Kothari	1.90	1.50
	Mr. Ravindra Kumar Jain	3.00	2.25
	Mr. Viren A. Merchant	3.40	2.55
Rent	Mrs. Mahalaxmi R. Thakkar	0.50	0.50
Non-Current Loans (Security Deposit)	Mrs. Mahalaxmi R. Thakkar	9.50	10.00

**Compensation to Key Managerial Personnel is as follows:**

Particulars	Rs. in lakhs	
	As at March 31, 2020	As at March 31, 2019
Short term employee benefits	3.66	0.40
Post-retirement benefits	2.23	96.41
Share based payment transactions	-	-

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

Particulars	Rs. in lakhs	
	As at March 31, 2020	As at March 31, 2019
Mr. Bimal R. Thakkar	136.28	-

**For ADF Foods Limited**

Sd/-  
Shalaka Ovalekar  
Company Secretary

Date: June 2, 2020

Place: Mumbai