

August 12, 2022

DCS-CRD

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)

Mumbai - 400 051

Symbol: ADFFOODS

DCS-CRD

BSE Limited

Department of Corporate Services

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Scrip Code: 519183

Dear Sir/ Madam,

Sub: Proceedings/Outcome of the 32nd Annual General Meeting along with Voting Results and Scrutinizer's Report.

With reference to the above, we wish to inform the exchanges that the 32nd Annual General Meeting of the Company was held on Friday, August 12, 2022 at 10:00 a.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and the business as set out in the Notice was duly transacted. In this regard, please find attached herewith the following:

- 1. Summary of Proceedings of the AGM (Annexure I)
- 2. Voting Results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure II).
- 3. Consolidated Scrutinizer' Report pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(4) of the Companies (Management and Administration) Rules, 2014.

Kindly take the same on record.

Thanking You.

Yours Faithfully,

For ADF Foods Limited

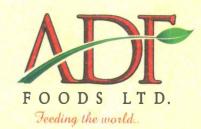
Shalaka Ovalekar

Company Secretar

Encl.: A/a

CC: Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai - 400 083.





Annexure - I

Based on the Scrutinizer's Report, the following Resolutions as set out in the Notice of the AGM have been passed with requisite majority in the AGM of the ADF Foods Limited held on Friday, August 12, 2022:

1.

- (a) Adoption of Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
- (b) Adoption of Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Report of the Auditors thereon.

 (Ordinary Resolution)
- 2. Declaration of Final Dividend at Rs. 4 per Equity Share of Rs. 10 each for Financial Year ended March 31, 2022. (Ordinary Resolution)
- 3. Re-appointment of Mr. Viren Merchant (DIN: 00033464) as Director liable to retire by rotation. (Ordinary Resolution)
- 4. Appointment of Mr. Sumer B. Thakkar as a Person in place of Profit with effect from October 1, 2022 till September 30, 2025 pursuant to Section 188 (1) (f) of the Companies Act, 2013. (Ordinary Resolution)
- 5. Increasing the aggregate limit of investment by NRIs on Repatriation basis from 10% of Paid-up share capital of the Company to 24% of the paid-up share capital of the Company. (Special Resolution)
- 6. Approval for continuation of Related Party Contract with Vibrant Foods New Jersey LLC, Step Down Subsidiary of the Company for Sale, purchase or supply of any goods or materials and/ or availing/ rendering of any services not exceeding Rs. 100 crore per annum. (Ordinary Resolution)

Kindly note the above and acknowledge receipt.

Thanking you.

Yours faithfully,

For ADF Foods Limited

Shalaka Ovalekar Company Secretary



Regd Off: 83/86, G.I.D.C Industrial Estate, Nadiad - 387 001, India. Tel.: +91 268 2551381/82 Fax: +91 268 2565068 Email: nadiadfactory@adf-foods.com CIN: L15400GJ1990PLC014265

Corp. Off: Marathon Innova B2, G01, Ground Floor, G. K. Road, Lower Parel, Mumbai - 400 013. INDIA. Tel.: +91 22 6141 5555, Fax: +91 22 6141 5577 Email: info@adf-foods.com, Web: www.adf-foods.com



Annexure - II

Voting Results pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015

Date of the AGM/ EGM	Annual General Meeting -
	Friday, August 12, 2022
Total Number of Shareholders on record	As on cut-off date i.e. August 5, 2022 -
Date	28,203.
No. of Shareholders present in the Meeting	
either in person or through Proxy:	
Promoter and Promoter Group	Not Applicable
Public	
No. of Shareholders attended the Meeting	
through Video Conferencing/ OAVM:	
Promoter and Promoter Group	8
Public	27





	ADF Foods Limited								
Resolution Required : (Ordi	nterested in	Financial Year thereon. (b) To receive,	ve, consider and adop ended March 31, 202 consider and adopt t ended March 31, 202	2, together with	th the Reports o	of the Board of Direct	tors and the Auditors he Company for the		
the agenda/resolution?		1	No						
Category	Mode of Voting	No. of	No. of votes	% of Votes Polled % of Votes in lo. of votes on outstanding No. of Votes No. of Votes favour on votes % of Votes ag					
		shares held	polled	shares	– in favour	–Against	polled	on votes polled	
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	
	E-Voting		6016713	74.83	6016713	0	100.00	0.00	
Promoter and Promoter	Poll	1	0	0.00	0	0	0.00	0.00	
Group	Postal Ballot	8040713	0	0.00	0	0	0.00	0.00	
	Total		6016713	74.83	6016713	0	100.00	0.00	
	E-Voting		1574938	43.82	1574938	0	100.00		
	Poll		0	0.00	0	0	0.00	0.00	
Public Institutions	Postal Ballot	3593928	0	0.00	0	0	0.00	0.00	
1 9 0	Total		1574938	43.82	1574938	0	100.00	0.00	
	E-Voting		1388316	13.43	1388105	211	99.98	0.02	
	Poll		10	0.00	10	0	100.00	0.00	
Public Non Institutions	Postal Ballot	10338078	0 1388326	0.00	0 1388115	0 211	0.00	0.00	
Total		21972719	8979977	40.87	8979766		100.00	0.00	



	ADF Foods Limited							
Resolution Required : (Ordinary)			2 - To declare March 31, 202	a Final Dividend of Rs 2.	. 4/- per equity	y share of Rs. 1	0/- each for the Finar	cial Year ended
Whether promoter/ promo	ter group are i	nterested in						
the agenda/resolution?			No					
Category	Mode of							14
	Voting			% of Votes Polled			% of Votes in	
		No. of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against
		shares held	polled	shares	– in favour	-Against	polled	on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
	E-Voting		6016713	74.83	6016713	0	100.00	0.00
Promoter and Promoter	Poll		0	0.00	0	0	0.00	0.00
The Desire of American Association in the Section Contract Section 1		8040713						
Group	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		6016713	74.83	6016713	0	100.00	0.00
	E-Voting		1574938	43.82	1574938	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
Public Institutions		3593928						
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		1574938	43.82	1574938	0	100.00	0.00
	E-Voting		1388316	13.43	1388105	211	99.98	0.02
	Poll		10	0.00	10	0	100.00	0.00
Public Non Institutions		10338078						
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		1388326	13.43	1388115	211	99.98	0.02
Total		21972719	8979977	40.87	8979766	211	100.00	0.00



	ADF Foods Limited								
Resolution Required : (Ordinary)				a Director in place of offers himself for re-a		chant (DIN: 00	033464), who retires	by rotation and	
Whether promoter/ promothe agenda/resolution?	ter group are i	nterested in	No						
Category	Mode of Voting			% of Votes Polled			% of Votes in		
		No. of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against	
		shares held	polled	shares	– in favour	-Against	polled	on votes polled	
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	
	E-Voting		6016713	74.83	6016713	0	100.00	0.00	
Promoter and Promoter	Poll		0	0.00	0	0	0.00	0.00	
The Control of the American Control of the Control		8040713							
Group	Postal Ballot		0	0.00	0	0	0.00	0.00	
	Total		6016713	74.83	6016713	0	100.00	0.00	
	E-Voting		1574938	43.82	1545628	29310	98.14	1.86	
	Poll		0	0.00	0	0	0.00	0.00	
Public Institutions		3593928					¥		
	Postal Ballot		0	0.00	0	0	0.00	0.00	
	Total		1574938	43.82	1545628	29310	98.14	1.86	
	E-Voting		1284806	12.43	1284595	211	99.98	0.02	
	Poll		10	0.00	10	0	100.00	0.00	
Public Non Institutions		10338078							
,	Postal Ballot		0	0.00	0	0	0.00	0.00	
4.	Total		1284816	12.43	1284605	211	99.98	0.02	
Total		21972719	8876467	40.40	8846946	29521	99.67	0.33	



	ADF Foods Limited								
Resolution Required : (Ordinary)				- To approve the appointment of Mr. Sumer B. Thakkar as 'Senior Manager - Business & Strategy evelopment' with effect from October 1, 2022 till September 30, 2025.					
Whether promoter/ promo	ter group are i	nterested in						·	
the agenda/resolution?			Yes		γ				
Category	Mode of								
	Voting			% of Votes Polled			% of Votes in		
		No. of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against	
		shares held	polled	shares	– in favour	–Against	polled	on votes polled	
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	
	E-Voting		0	0.00	0	0	0.00	0.00	
Promoter and Promoter	Poll		0	0.00	0	0	0.00	0.00	
		8040713					,		
Group	Postal Ballot		0	0.00	0	0	0.00	0.00	
	Total		0	0.00	0	0	0.00	0.00	
	E-Voting		1574938	43.82	1543760	31178	98.02	1.98	
	Poll		0	0.00	0	0	0.00	0.00	
Public Institutions		3593928							
	Postal Ballot		0	0.00	0	0	0.00	0.00	
	Total		1574938	43.82	1543760	31178	98.02	1.98	
	E-Voting		1388271	13.43	1388060	211	99.98	0.02	
	Poll		10	0.00	10	0	100.00	0.00	
Public Non Institutions		10338078		*					
	Postal Ballot		0	0.00	0	0	0.00	0.00	
•	Total		1388281	13.43	1388070	211	99.98	0.02	
Total		21972719	2963219	13.49	2931830	31389	98.94	1.06	



			AD	F Foods Limit	ed			
Resolution Required : (Speci	cial)		5 - To increase	the limits of investm	ent by NRIs to	24% of the pai	d-up share capital of	the Company.
Whether promoter/ promot the agenda/resolution?	ter group are ir		No					
Category	Mode of Voting			% of Votes Polled			% of Votes in	1
		No. of	No. of votes			No. of Votes		% of Votes against
		shares held	polled	shares	– in favour	-Against	polled	on votes polled
	E Voting	[1]	[2] 6016713	[3]={[2]/[1]}*100 74.83	[4] 6016713	[5]	[6]={[4]/[2]}*100 100.00	
1	E-Voting							
Promoter and Promoter	Poll	0040713	0	0.00	0	U	0.00	0.00
Group	Postal Ballot	8040713	0	0.00	0	0	0.00	0.00
1	Total		6016713		6016713	0	100.00	
	E-Voting		1574938		1574938	0	100.00	
1	Poll		0	0.00	0	0	0.00	
Public Institutions		3593928						
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		1574938	43.82	1574938	0	100.00	0.00
	E-Voting		1388316	13.43	1388105	211	99.98	0.02
	Poll		10	0.00	10	0	100.00	0.00
Public Non Institutions		10338078						
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		1388326	13.43	1388115	211	99.98	0.02
Total		21972719	8979977	40.87	8979766	211	100.00	0.00



	ADF Foods Limited							
Resolution Required : (Ordi	6 - To approve Subsidiary of t		Related Party C	Contract with V	ibrant Foods New Jer	sey LLC, Step Down		
Whether promoter/ promo	ter group are i	nterested in						
the agenda/resolution?			Yes					
Category	Mode of							
	Voting			% of Votes Polled	,		% of Votes in	
		No. of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against
		shares held	polled	shares	– in favour	-Against	polled	on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
	E-Voting		0	0.00	0	0	0.00	0.00
Promoter and Promoter	Poll		0	0.00	0	0	0.00	0.00
		8040713						
Group	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
	E-Voting		1574938	43.82	1574938	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00.
Public Institutions		3593928						
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		1574938	43.82	1574938	0	100.00	0.00
	E-Voting		1388271	13.43	1388060	211	99.98	0.02
	Poll		10	0.00	10	0	100.00	0.00
Public Non Institutions		10338078						
		0	0.00	0	0	0.00	0.00	
	Total		1388281	13.43	1388070	211	99.98	0.02
Total		21972719	2963219	13.48	2963008	211	100.00	0.00



Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road, Thane (E) - 400 603.

Ph. No: 7208433966/ 022 25328047 E-mail:sanjayrisbud@yahoo.com

SCRUTINIZER'S REPORT - COMBINED

{Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended}

To.

The Chairman of 32nd Annual General Meeting of the Members of ADF FOODS LIMITED ('the Company') held on Friday, August 12, 2022 at 10.00 a.m. through Video Conferencing ("VC") or Other Audio Visuals Means ("OAVM").

Dear Sir.

Sub: Consolidated Scrutinizer's Report on Remote E-Voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by Companies (Management and Administration) Amendment Rules, 2015 and E-voting at the 32nd Annual General Meeting of ADF Foods Limited held on Friday, August 12, 2022 at 10.00 a.m. through Video Conferencing ("VC") or Other Audio Visuals Means ("OAVM").

I, Sanjay S. Risbud, Company Secretary in Practice, have been appointed as Scrutinizer by the Board of Directors of ADF FOODS LIMITED ('the Company') for the purpose of scrutinizing the e-voting process (remote e-voting) and electronic voting (e-voting) conducted at the 32nd Annual General Meeting (AGM) pursuant to the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the 32nd Annual General Meeting (AGM) of the Company held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") on August 12, 2022 at 10.00 a.m. (IST). I confirm that I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules.

I submit my report as under:

a) The AGM was held in compliance with the MCA Circular dated May 5, 2022 read with Circulars dated January 13, 2021, May 5, 2020, April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") for holding of the "AGM" through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue and as confirmed by the Company, the Notice of the AGM along with Annual Report 2021-22 had been sent on July 20, 2022 only through Electronic mode to those Members whose e-mail address are registered with the Company, RTA or CDSL/ NSDL (Depositories).

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road, Thane (E) - 400 603.

Ph. No: 7208433966/ 022 25328047 E-mail:sanjayrisbud@yahoo.com

- b) The Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to e-voting (which includes remote e-voting and the electronic voting provided at the AGM) to the Members on the Resolutions proposed in the Notice calling the 32nd AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner, and render a consolidated Scrutinizer's Report on the voting to the Chairman on the Resolutions.
- c) The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by Link Intime India Private Limited.
- d) The Members of the Company as on the "cut-off" date i.e. Friday, August 5, 2022 were entitled to vote on the Resolution Nos. 1 to 6 as set out in the Notice of the AGM.
- e) The remote e-voting period commenced on Monday, August 8, 2022 at 9.00 a.m. (IST) and was concluded on Thursday, August 11, 2022 at 5.00 p.m. (IST).
- f) At the 32nd AGM of the Company held on Friday, August 12, 2022, the facility to vote through electronic voting system had been provided to facilitate voting for those Members who were present at the Meeting through VC/OAVM but could not participate in the Remote e-Voting to record their votes on the Resolutions to be passed.
- g) After the closure of the e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked on Friday, August 12, 2022 around 11.00 a.m. in the presence of two witnesses who are not in the employment of the Company.
- h) I hereby submit a Consolidated Scrutinizer's Report Pursuant to Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014 on the Resolutions contained in the Notice of the aforesaid 32nd AGM based on the scrutiny of remote e-voting and the electronic voting at the AGM and votes cast therein based on the data downloaded from the electronic voting system of Link Intime Private Limited.
- i) The results of the Remote e-voting together with that of the voting through electronic voting system conducted at the AGM through VC/OAVM are as under:



Company Secretaries 303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road, Thane (E) - 400 603. Ph. No: 7208433966/ 022 25328047 E-mail:sanjayrisbud@yahoo.com

	Votes in fav Resolu			gainst the lution	Invalid votes	Not Voted
Item No. of Notice	No. of Shares	% of total number of valid votes cast	No. of shares	% of total number of valid Votes cast	No. of shares	No. of cases
1. (a) To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon. (b) To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Report of the Auditors thereon. (Ordinary Resolution)	89,79,766	99.99%	211	0.01%	NII.	NIL
2. To declare a Final Dividend Rs. 4/- per equity share of Rs. 10/- each for the Financial Year ended March 31, 2022. (Ordinary Resolution)	89,79,766	99.99%	211	0.01%	NIL	NIL 8. f.

Company Secretaries 303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road, Thane (E) - 400 603. Ph. No: 7208433966/ 022 25328047 E-mail:sanjayrisbud@yahoo.com

3. To appoint a Director in place of Mr. Viren Merchant (DIN: 00033464), who retires by rotation and being eligible offers himself for reappointment. (Ordinary Resolution)	88,46,946	99.67%	29,521	0.33%	NIL	3
4. To approve appointment of Mr. Sumer B. Thakkar, as a Person in place of Profit with effect from October 1, 2022 till September 30, 2025 pursuant to Section 188 (1) (f) of the Companies Act, 2013. (Ordinary Resolution)	29,31,830	98.94%	31,389	1.06%	NIL	8
5. To increase aggregate limit of Investment by Non Resident Indians ("NRIs") on Repatriation Basis from 10% of Paid Up Equity Share Capital of the Company to 24% of the Paid Up Equity Share Capital of the Company. (Special Resolution)	89,79,766	99.99%	211	0.01%	NIL	NIL
6. To approve continuation of Related Party Contract with Vibrant Foods New Jersey LLC, Step Down Subsidiary of the Company for sale, purchase or supply of any goods or materials and/ or availing/	29,63,008	99.99%	211	0.01%	3	5

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Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road, Thane (E) - 400 603.

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rendering of any services not exceeding Rs. 100 Crores per Annum. (Ordinary Resolution)		

Based on the forgoing, the Resolutions Nos. 1 to 6 shall be deemed to have been passed with the requisite majority.

One Shareholder voted through Electronic means during the Annual General Meeting (AGM).

All the relevant records of voting are under my safe custody until the Chairman considers, approves and sign the Minutes of the 32nd Annual General Meeting and the same shall be handed over to the Chairman or the Company Secretary of the Company for safe keeping.

Thanking you.

Yours Sincerely,

For S.S. RISBUD & CO.

Company Secretaries

Proprietor

C.P. No. 5117

Place: Thane

Date: August 12, 2022

UDIN: A013774D000783268

For ADF Foods Limited

Bimal Thakkar

Chairman, Managing Director

& CEO

DIN: 00087404

Date: August 12, 2022