

Name of Listed Entity	ADF FOODS LIMITED
Scrip Code	519183
NSE Symbol	ADFFOODS
MSEI Symbol	NOTLISTED
ISIN	INE982B01019
Date of start of Financial Year	01-04-2022
Date of end of Financial Year	31-03-2023
Reporting Quarter	Quarterly
Date of Report	31-12-2022
Risk Management Committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities

<b>I. Composition of Board of Directors</b>																		
Whether the listed entity has a Regular Chairperson: Yes																		
Whether Chairperson is related to Managing Director or CEO: Yes																		
Disqualification of Directors under section 164 of the Companies Act, 2013																		
Sr. No.	Title (Mr./ Ms)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee)	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Initial Date of Appointment	Date of Appointment in the current term/ cessation	Date of Cessation	Tenure (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to Regulation 17A(1)]	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	No	NA	NA	NA	Active	NA	30.05.2003	01-10-2018	-	NA	3	2	3	1
2	Mr.	Viren A. Merchant	00033464	Non-Executive, Non-Independent Director	No	NA	NA	NA	Active	NA	03.11.2005	24-09-2019	-	NA	1	0	2	1
3	Mr.	Ravinder Kumar Jain	00652148	Non-Executive, Independent Director	No	NA	NA	NA	Active	24-09-2021	11.10.2007	24-09-2019	-	99	2	2	3	1
4	Mr.	Jay M. Mehta	00152072	Non-Executive, Non-Independent Director	No	NA	NA	NA	Active	NA	30.05.2003	25-09-2019	-	NA	3	0	2	0
5	Mr.	Chandir G. Gidwani	00011916	Non-Executive, Independent Director	No	NA	NA	NA	Active	NA	07.02.2020	07-02-2020	-	35	3	2	4	2
6	Ms	Deepa Misra Harris	00064912	Non-Executive, Independent Director	No	NA	NA	NA	Active	NA	25-03-2020	25-03-2020	-	33	5	5	6	1



**II. Composition of Committees****Audit Committee Details****Whether the Audit Committee has a Regular Chairperson: Yes**

Sr. No.	DIN	Name of Committee Member	Category 1 of Directors	Category 1 of Directors	Date of Appointment	Date of Cessation
1	`00011916	Chandir G. Gidwani	Non-Executive - Independent Director	Chairman	14-08-2020	-
2	`00652148	Ravinder Kumar Jain	Non-Executive - Independent Director	Member	27-05-2016	-
3	`00033464	Viren A. Merchant	Non-Executive - Non Independent Director	Member	27-10-2009	-
4	`00064912	Deepa Misra Harris	Non-Executive - Independent Director	Member	20-05-2022	-

**Nomination and Remuneration Committee Details****Whether the Nomination and Remuneration Committee has a Regular Chairperson: Yes**

Sr. No.	DIN	Name of Committee Member	Category 1 of Directors	Category 1 of Directors	Date of Appointment	Date of Cessation
1	`00011916	Chandir G. Gidwani	Non-Executive - Independent Director	Chairman	01-01-2021	-
2	`00652148	Ravinder Kumar Jain	Non-Executive - Independent Director	Member	23-05-2018	-
3	`00152072	Jay Mehta	Non-Executive - Non Independent Director	Member	01-06-2019	-

**Stakeholders Relationship Committee Details****Whether the Stakeholders Relationship Committee has a Regular Chairperson: Yes**

Sr. No.	DIN	Name of Committee Member	Category 1 of Directors	Category 1 of Directors	Date of Appointment	Date of Cessation
1	`00011916	Viren A. Merchant	Non-Executive - Non Independent Director	Chairman	10-08-2016	-
2	`00087404	Bimal R. Thakkar	Chairman, Managing Director & CEO	Member	22-01-2014	-
3	`00064912	Deepa Misra Harris	Non-Executive - Independent Director	Member	31-12-2020	-



Risk Management Committee Details						
Whether the Risk Management Committee has a Regular Chairperson: Yes						
Sr. No.	DIN	Name of Committee Member	Category 1 of Directors	Category 1 of Directors	Date of Appointment	Date of Cessation
1	`00011916	Chandir G. Gidwani	Non-Executive - Independent Director	Chairman	24-05-2021	-
2	`00087404	Bimal R. Thakkar	Chairman, Managing Director & CEO	Member	24-05-2021	-
3	-	Shardul A. Doshi	Chief Financial Officer	Member	24-05-2021	-

Corporate Social Responsibility Committee Details						
Whether the Corporate Social Responsibility Committee has a Regular Chairperson: Yes						
Sr. No.	DIN	Name of Committee Member	Category 1 of Directors	Category 1 of Directors	Date of Appointment	Date of Cessation
1	`00011916	Viren A. Merchant	Non-Executive - Non Independent Director	Chairman	28-05-2014	-
2	`00087404	Bimal R. Thakkar	Chairman, Managing Director & CEO	Member	28-05-2014	-
3	`00152072	Jay Mehta	Non-Executive - Non Independent Director	Member	01-06-2019	-
4	`00064912	Deepa Misra Harris	Non-Executive - Independent Director	Member	14-08-2020	-





III. Meeting of Board of Directors							
Sr. No.	Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive Meetings (in no of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
1	28-07-2022	-	-	Yes	6	6	3
3	-	08-11-2022	102	Yes	6	6	3

IV. Meeting of Committees								
Sr. No.	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive Meetings (in no of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	28-07-2022	-	Yes	4	4	3	0
2	Audit Committee	08-11-2022	102	Yes	4	4	3	0
3	Stakeholders Relationship Committee	28-07-2022	-	Yes	3	3	1	0
4	Stakeholders Relationship Committee	08-11-2022	102	Yes	3	3	1	0
5	Nomination and Remuneration Committee	28-07-2022	-	Yes	3	3	2	0
6	Risk Management Committee	26-09-2022	-	Yes	2	2	1	1



V. Related Party Transactions		
Sr. No.	Subject	Compliance Satus (Yes/No/NA)
1	Whether prior approval of audit committee obtained	YES
2	Whether shareholder approval obtained for material RPT	YES
3	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 30th September, 2020 is attached and marked as <b>Annexure I</b>		

VI. Affirmations		
Sr. No.	Subject	Compliance Satus (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements)	YES
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	YES
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	YES
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	YES
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	YES
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015	YES
7	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	YES
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors	YES

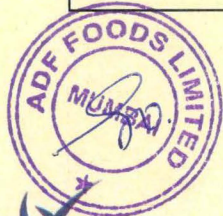
Sr. No.	Subject	Compliance Satus
1	Name of Signatory	Shalaka Ovalekar
2	Designation	Company Secretary and Compliance Officer
3	Place	Mumbai
4	Date	17.01.2023





**ANNEXURE I**

<b>ADF FOODS LTD.</b>					
<b>Statement of Transactions with Related Parties under Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter Ended December 31, 2022.</b>					
<b>(I) Transactions between the Listed Entity and the Related Parties:</b>					
<b>Period of transactions/ quarter</b>	<b>Name of the Related Party</b>	<b>Nature of Relationship</b>	<b>Nature of transaction</b>	<b>Value of Transaction (s) Rs.</b>	<b>Remarks</b>
			<b>Description of goods / services / expense</b>		
October, 2022 - December, 2022	Telluric Foods (India) Limited	100% Subsidiary	Reimbursement of Expenses	3,73,031	-
October, 2022 - December, 2022	Telluric Foods (India) Limited	100% Subsidiary	Other Income - Rent	34,500	Omnibus approval granted by the Audit Committee through circular resolution dated 1 <sup>st</sup> October, 2022
October, 2022 - December, 2022	Telluric Foods Limited	Step Down 100% Subsidiary	Other Income - Rent	36,000	Omnibus approval granted by the Audit Committee through circular resolution dated 1 <sup>st</sup> October, 2022
October, 2022 - December, 2022	Telluric Foods Limited	Step Down 100% Subsidiary	Sale of food products	18,37,615	Omnibus approval granted by the Audit Committee through circular resolution dated 1 <sup>st</sup> October, 2022
October, 2022 - December, 2022	Telluric Foods Limited	Step Down 100% Subsidiary	Reimbursement of Expenses	1,67,431	-
October, 2022 - December, 2022	Telluric Foods Limited	Step Down 100% Subsidiary	Royalty Received	1,42,637	Omnibus approval granted by the Audit Committee through circular resolution dated 1 <sup>st</sup> October, 2022
October, 2022 - December, 2022	Shivaan Thakkar	Person in place of profit	Ex-gratia paid pursuant to employment contract	1,39,596	Board approval for appointment was obtained in the Meeting held on 12 <sup>th</sup> February, 2019.
October, 2022 - December, 2022	Sumer Thakkar	Person in place of profit	Salary paid pursuant to employment contract	7,95,193	Board approval for appointment was obtained in the Meeting held on 14 <sup>th</sup> August, 2020.





October, 2022 - December, 2022	ADF Foods UK Limited	100% Subsidiary	Sale of food products	1,25,74,397	Omnibus approval granted by the Audit Committee in its Meeting held on 31 <sup>st</sup> January, 2022 and Shareholders' approval through Postal Ballot obtained on 12 <sup>th</sup> December, 2021 for Rs. 100 crores p.a.
October, 2022 - December, 2022	Vibrant Foods New Jersey LLC	Step-down Subsidiary	Sale of food products	13,17,67,734	Omnibus approval granted by the Audit Committee in its Meeting held on 31 <sup>st</sup> January, 2022 and Shareholders' approval at the Annual General Meeting of the Company on 12 <sup>th</sup> August, 2022 for Rs. 100 crores p.a.
October, 2022 - December, 2022	Vibrant Foods New Jersey LLC	Step-down Subsidiary	Reimbursement of Expenses	99,54,881	

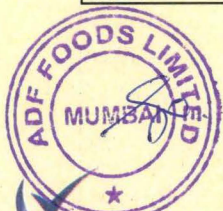
**(II) Transactions between the Subsidiary(ies) of the Listed Entity and Related Parties:**

**A. Transaction of Telluric Foods (India) Limited, 100% Subsidiary of the Company.**

Period of transactions/ quarter	Name of the Related Party	Nature of Relationship	Nature of transaction	Value of Transaction (s) Rs.	Remarks
October, 2022 - December, 2022	Telluric Foods Limited	100% Subsidiary	Unsecured Loan given	20,00,000	-
October, 2022 - December, 2022	Telluric Foods Limited	100% Subsidiary	Interest on Unsecured Loan	64,438	-

**B. Transaction of ADF Holdings (USA) Limited, 100% Subsidiary of the Company.**

Period of transactions/ quarter	Name of the Related Party	Nature of Relationship	Nature of transaction	Value of Transaction (s) Rs.	Remarks
October, 2022 - December, 2022	Vibrant Foods New Jersey LLC	70% Subsidiary	Sale of food products	3,68,30,861	-
October, 2022 - December, 2022	Vibrant Foods New Jersey LLC	70% Subsidiary	Expenses Sharing	1,73,62,071	-
October, 2022 - December, 2022	Vibrant Foods New Jersey LLC	70% Subsidiary	Interest Received	11,09,997	-





October, 2022 - December, 2022	Vibrant Foods New Jersey LLC	70% Subsidiary	Unsecured Loan Given	8,27,20,000	-
October, 2022 - December, 2022	Bimal Thakkar	Key Managerial Personnel	Remuneration	83,87,808	Shareholders' approval through Postal Ballot obtained on 20 <sup>th</sup> December, 2020.
October, 2022 - December, 2022	ADF Foods (USA) Limited	100% Subsidiary	Interest on loan	2,56,267	-
October, 2022 - December, 2022	ADF Foods (USA) Limited	100% Subsidiary	Unsecured Loan Given	41,36,000	-

**C. Transaction of Vibrant Foods New Jersey LLC, Step Down Subsidiary of the Company.**

Period of transactions/ quarter	Name of the Related Party	Nature of Relationship	Nature of transaction	Value of Transaction (s) Rs.	Remarks
October, 2022 - December, 2022	Shirish Dubey	Key Managerial Personnel	Remuneration	35,44,273	-
October, 2022 - December, 2022	ADF Holdings (USA) Limited	Parent Company	Sale of food products	23,15,250	-
October, 2022 - December, 2022	ADF Holdings (USA) Limited	Parent Company	Expenses Sharing	21,43,779	-

For **ADF Foods Limited**



**Shalaka Ovalekar**  
Company Secretary

