



Investor Presentation
May 2023

SAFE HARBOR

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **ADF FOODS LTD** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cashflows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

ABOUT ADF FOODS



ABOUT US

ADF Foods (ADF) is a leading manufacturer of prepared ethnic food, offering frozen foods, ready-to-eat (RTE) items, ready-to-cook (RTC) items, chutneys, sauces, pickles, spices, pastes, dips and milk drinks under its 8 Flagship brands.

OUR BRANDS



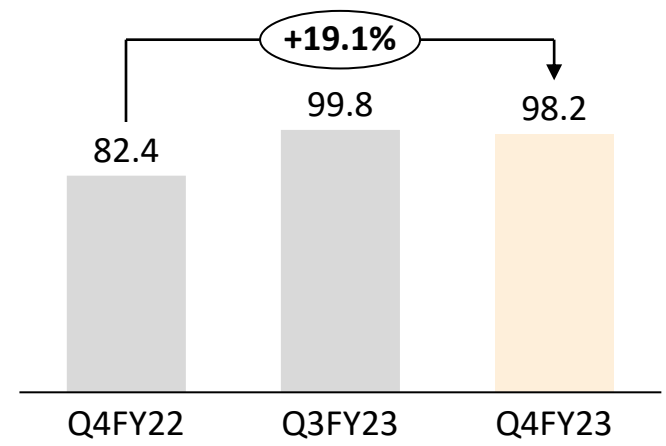


Q4 & FY23 Performance Highlights

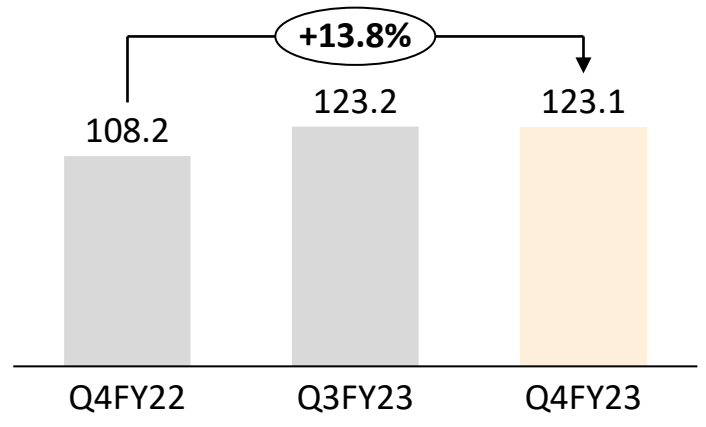
Q4 FY23 RESULT HIGHLIGHTS

REVENUE (₹ Cr)

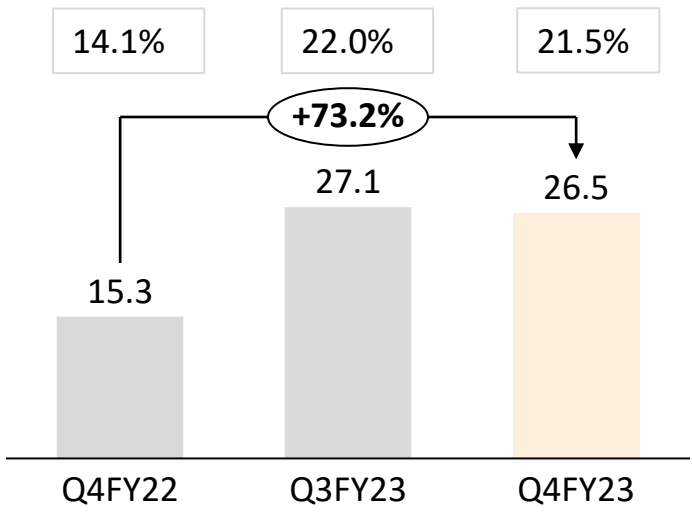
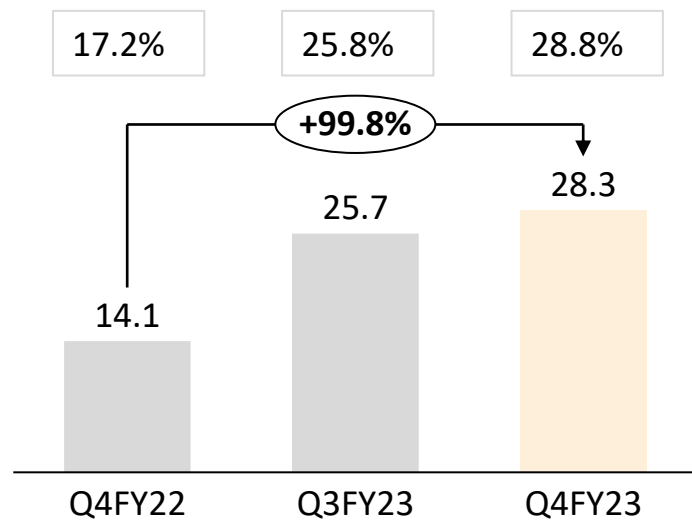
Standalone Quarterly performance



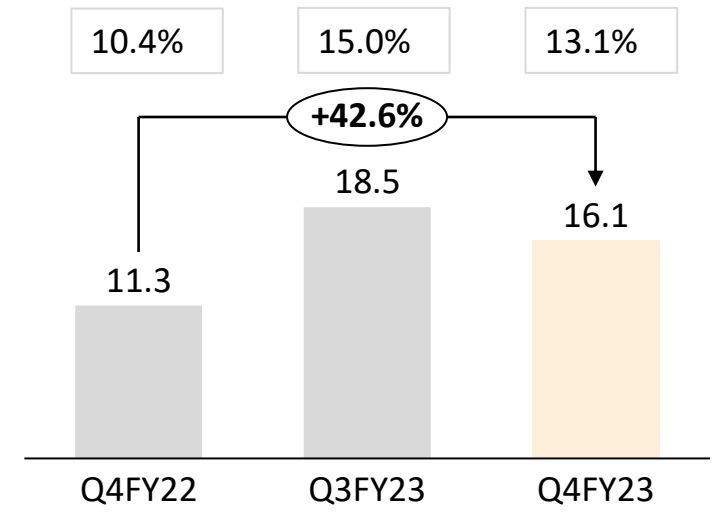
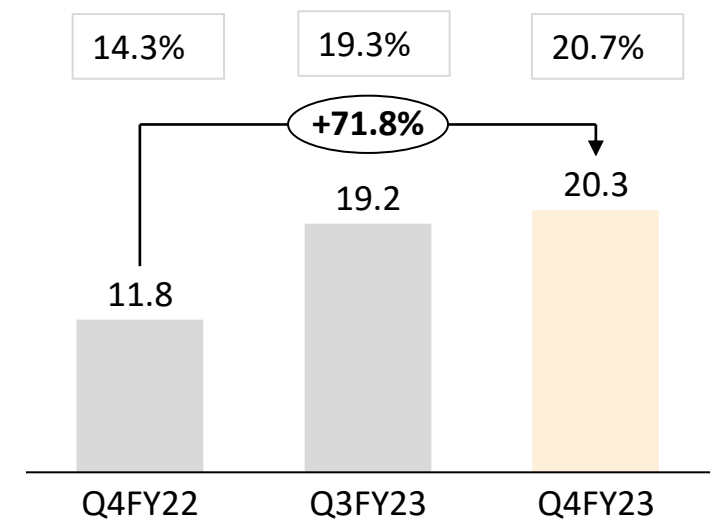
Consolidated Quarterly performance



EBITDA (₹ Cr) & MARGIN

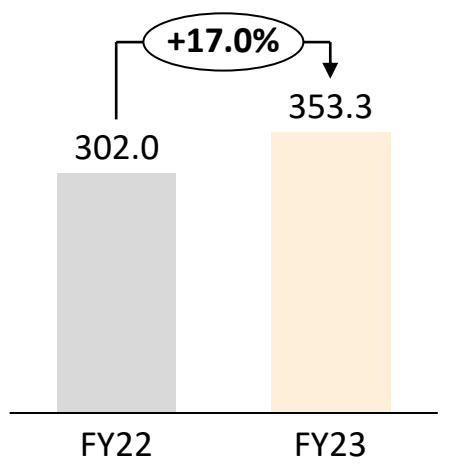


PAT (₹ Cr) & MARGIN



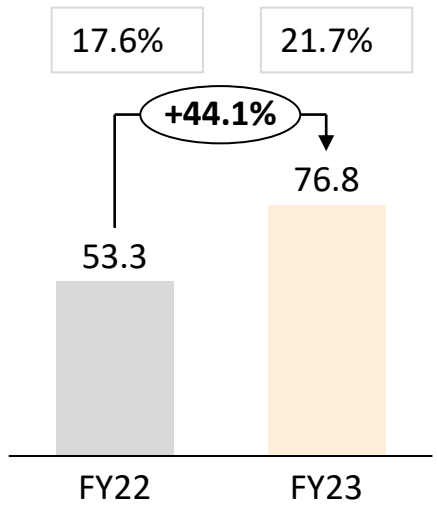
FY23 RESULT HIGHLIGHTS

REVENUE (₹ Cr)

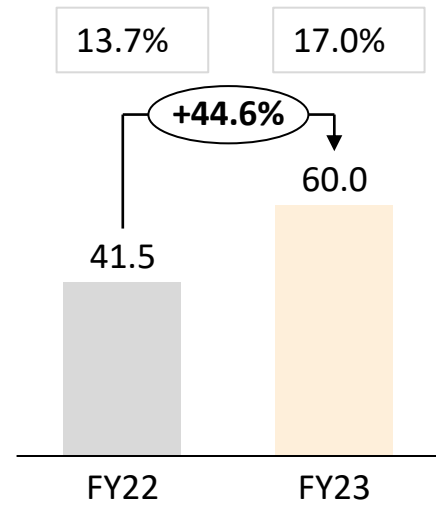


Standalone FY23 performance

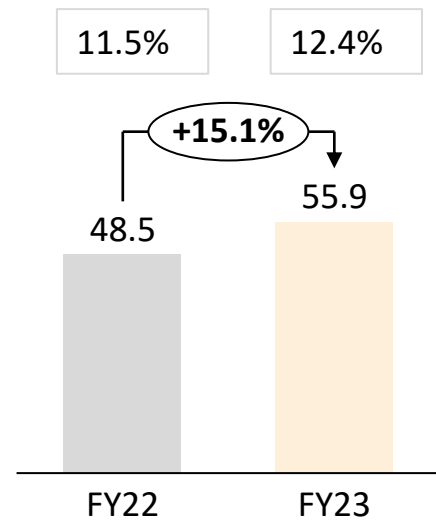
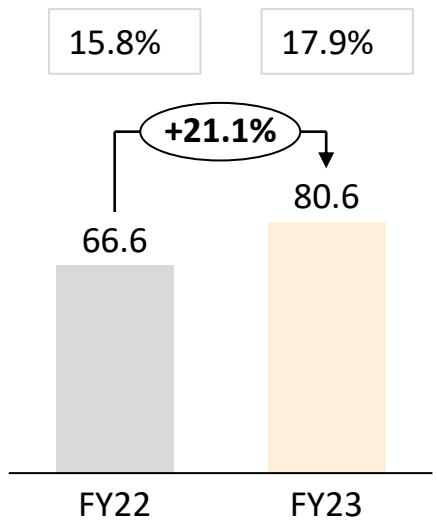
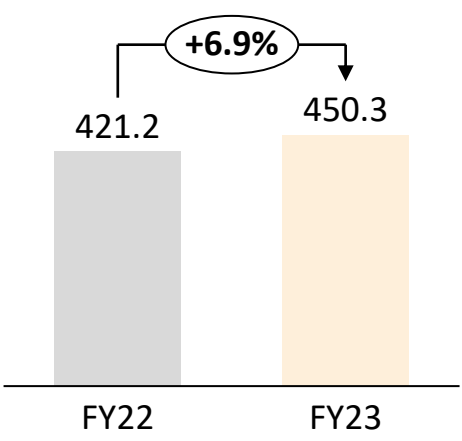
EBITDA (₹ Cr) & MARGIN



PAT (₹ Cr) & MARGIN

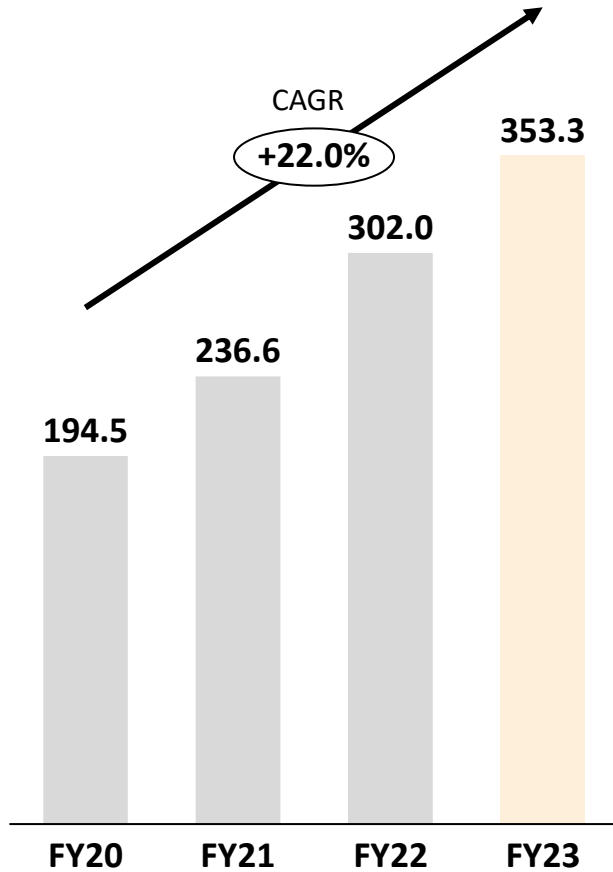


Consolidated FY23 performance



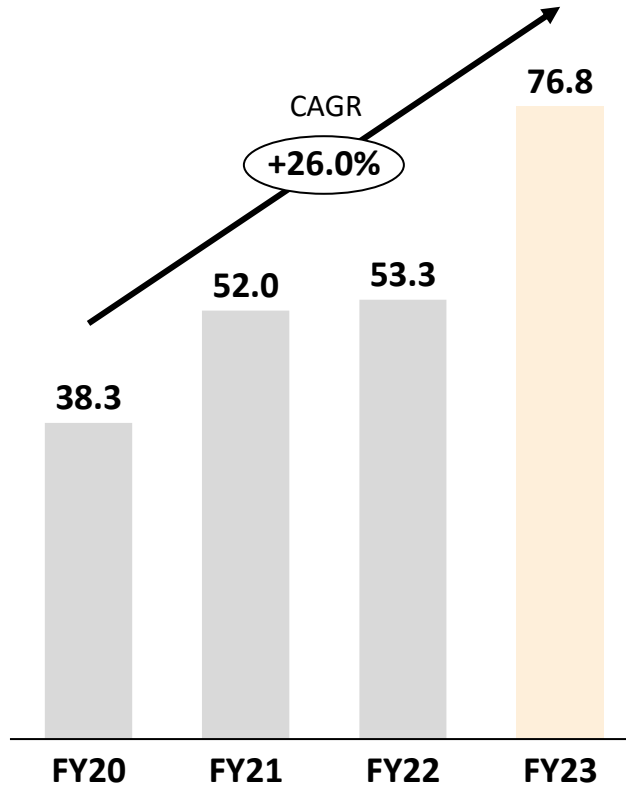
STANDALONE PERFORMANCE HIGHLIGHTS

REVENUE (₹ Cr)



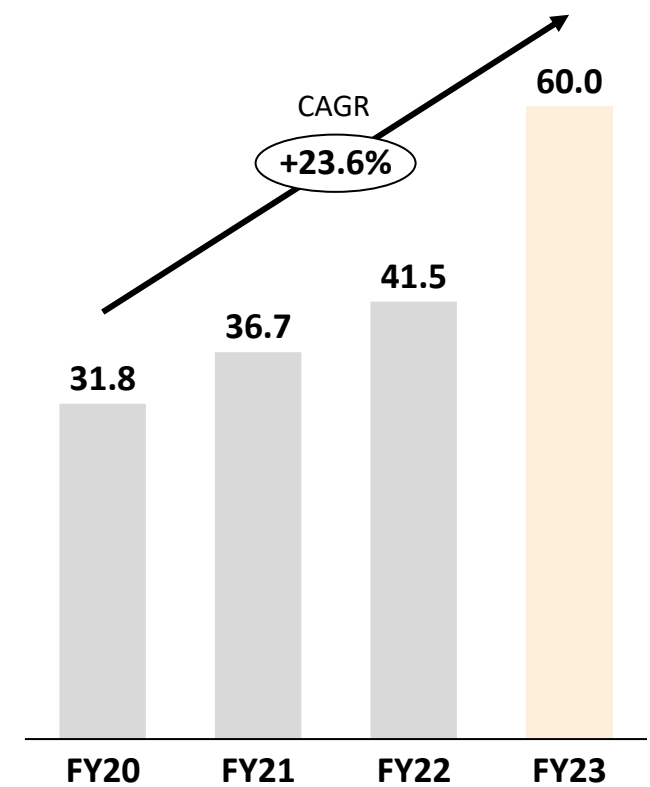
EBITDA (₹ Cr) & MARGIN (%)

19.7%	22.0%	17.6%	21.7%
-------	-------	-------	--------------



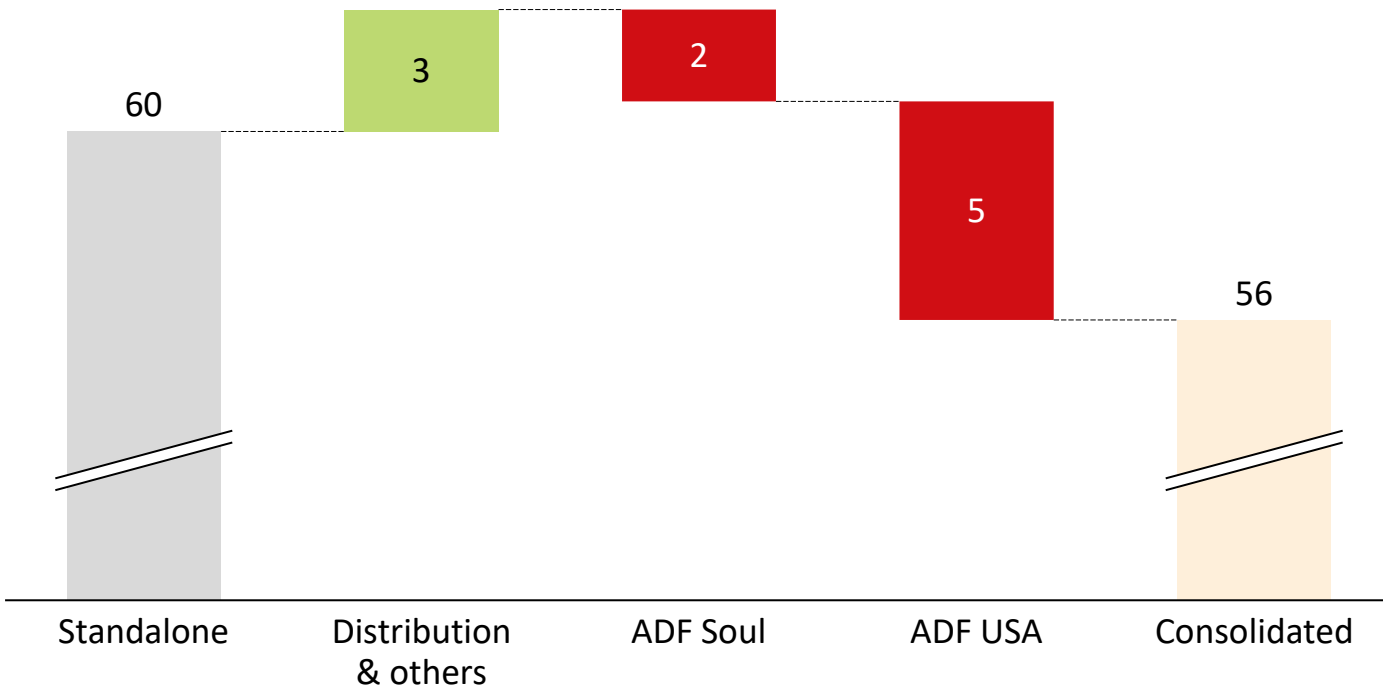
PAT (₹ Cr) & MARGIN (%)

16.4%	15.5%	13.7%	17.0%
-------	-------	-------	--------------



CONSOLIDATED PERFORMANCE HIGHLIGHTS

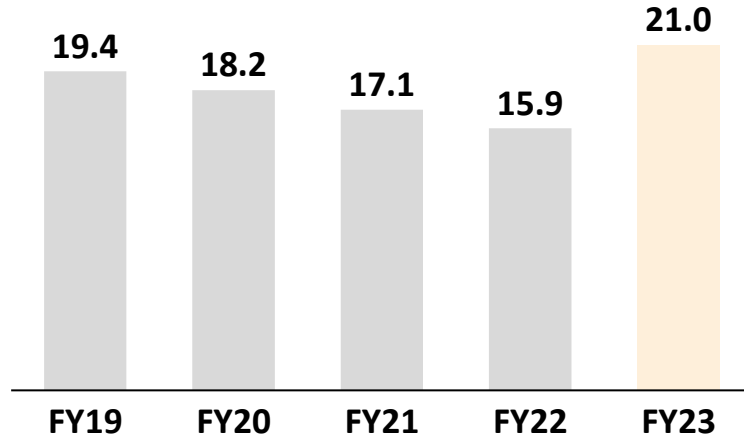
FY23: PAT (₹ Cr)



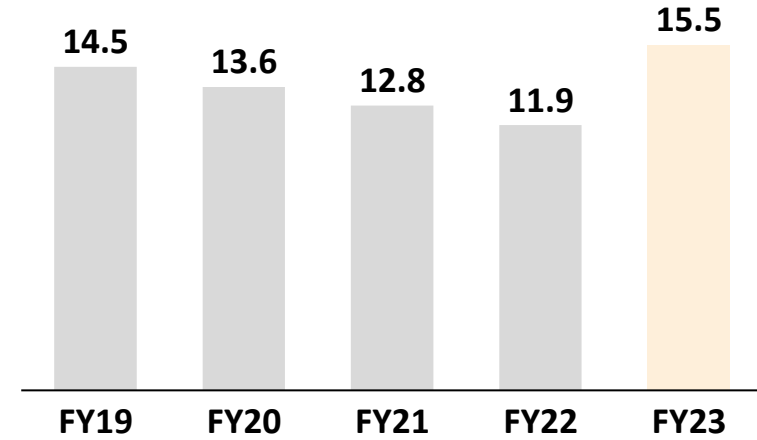
- In FY23, ADF Foods USA incurred a loss of ~₹5 Cr on account of supply chain disruptions. For FY22, this business generated a topline of ~₹32 Cr and net profit of ~₹2.5 Cr. Further, in FY21 (full year of operations), Revenue was ~₹53 Cr and net profit was ~₹6.5 Cr
- The Company is making meaningful investments in sales and marketing to create awareness for “ADF Soul” brand in India. This has resulted in a loss of ~₹2 Cr
- Further, the company has invested in a new warehouse in USA on a long-term lease basis (FY23 lease payout ~₹6.6 Cr), the benefit of which is likely to accrue in coming years

KEY FINANCIAL RATIOS

ROCE (%)

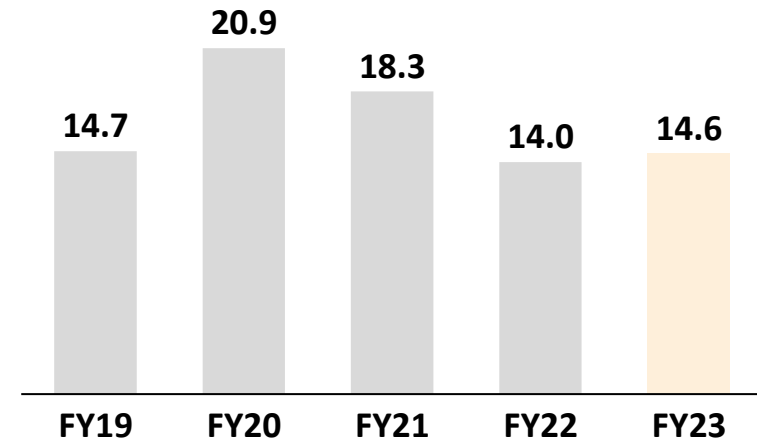
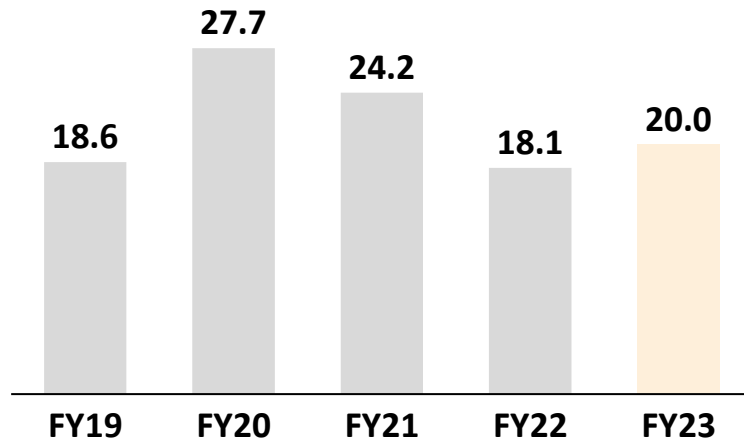


ROE (%)



Standalone

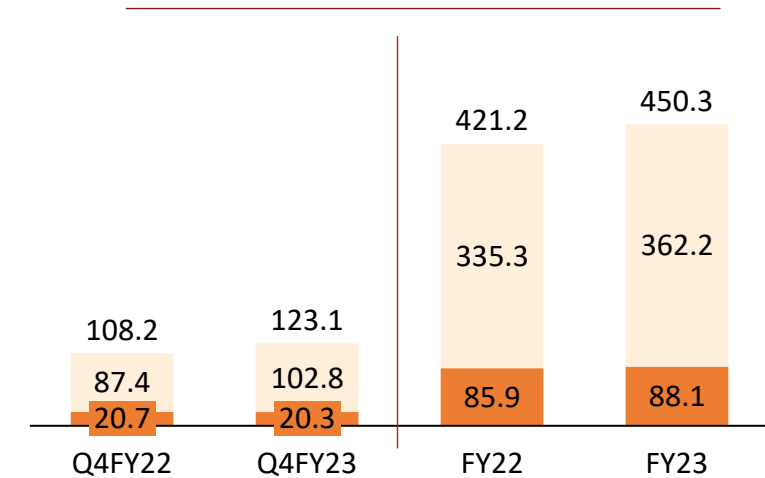
Consolidated



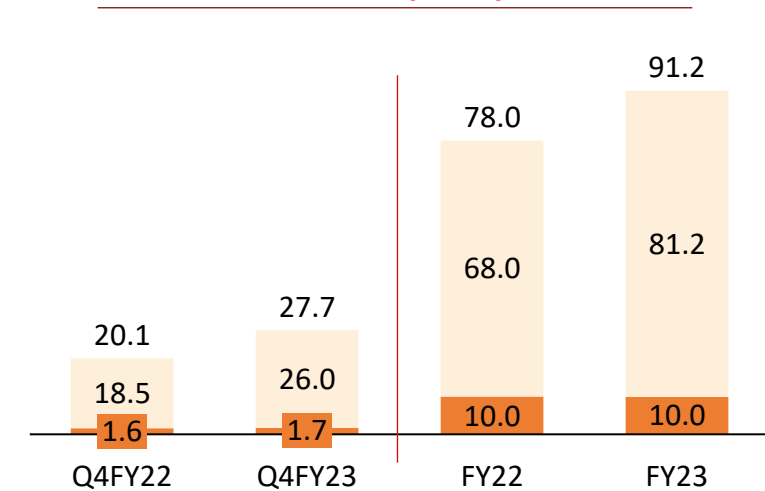
SEGMENT WISE RESULTS BREAK UP

Particulate (₹ Cr)	Q4 FY23	Q4 FY22	Y-o-Y	FY23	FY22	Y-o-Y
Revenue						
Processed & Preserved Foods	102.8	87.4	17.6%	362.2	335.3	8.0%
Distribution	20.3	20.7	-2.2%	88.1	85.9	2.6%
Total	123.1	108.2	13.8%	450.3	421.2	6.9%
Results						
Processed & Preserved Foods	26.0	18.5	40.5%	81.2	68.0	19.5%
Distribution	1.7	1.6	5.6%	10.0	10.0	-0.6%
Total	27.7	20.1	37.7%	91.2	78.0	16.9%
Capital Employed						
Processed & Preserved Foods	249.9	218.9		249.9	218.9	
Distribution	67.9	64.6		67.9	64.6	
Margin (%)						
Processed & Preserved Foods	25.3%	21.2%		22.4%	20.3%	
Distribution	8.5%	7.87%		11.3%	11.6%	

REVENUE (₹ Cr)



EBIT (₹ Cr)



Processed Foods Distribution

Q4 FY23 STANDALONE PROFIT & LOSS

Particulate (₹ Cr)	Q4 FY23	Q4 FY22	Y-o-Y	Q3 FY23	Q-o-Q	FY23	FY22	Y-o-Y
Revenue from Operations	98.2	82.4	19.1%	99.8	-1.6%	353.3	302.0	17.0%
Cost of Materials consumed	36.6	30.5		34.8		143.6	120.2	
Purchase of stock-in-trade	1.0	1.7		4.0		7.5	6.3	
Changes in Inventories	2.5	0.4		3.6		-0.5	-1.2	
Gross Profit	58.1	49.9	16.4%	57.3	1.3%	202.7	176.6	14.8%
Employee Benefits Expense	5.1	4.5		5.5		20.5	17.9	
Other Expenses	24.7	31.2		26.1		105.4	105.4	
EBITDA	28.3	14.1	99.8%	25.7	9.9%	76.8	53.3	44.1%
EBITDA %	28.8%	17.2%		25.8%		21.7%	17.6%	
Depreciation and Amortisation Expense	1.4	1.3		1.4		5.5	5.5	
Finance Costs	0.2	0.3		0.2		0.6	0.8	
Other Income	0.6	3.6		2.6		10.1	9.1	
PBT	27.2	16.2	68.6%	26.7	2.1%	80.8	56.1	43.9%
PBT Margin	27.7%	19.6%		26.8%		22.9%	18.6%	
Tax Expenses	7.0	4.4		7.5		20.8	14.6	
PAT	20.3	11.8	71.9%	19.2	5.5%	60.0	41.5	44.6%
PAT %	20.7%	14.3%		19.3%		17.0%	13.7%	

Q4 & FY23 CONSOLIDATED PROFIT & LOSS

Particulate (₹ Cr)	Q4 FY23	Q4 FY22	Y-o-Y	Q3 FY23	Q-o-Q	FY23	FY22	Y-o-Y
Revenue from Operations	123.1	108.2	13.8%	123.2	-0.1%	450.3	421.2	6.9%
Cost of Materials consumed	36.6	30.5		34.8		143.6	120.2	
Purchase of stock-in-trade	8.1	17.7		16.7		56.9	88.8	
Changes in Inventories	13.4	2.4		5.5		14.0	0.7	
Gross Profit	65.0	57.5	13.1%	66.2	-1.9%	235.9	211.5	11.5%
Employee Benefits Expense	7.3	6.3		7.9		29.7	23.6	
Other Expenses	31.2	35.9		31.2		125.5	121.4	
EBITDA	26.5	15.3	73.2%	27.1	-2.3%	80.6	66.6	21.1%
EBITDA %	21.5%	14.1%		22.0%		17.9%	15.8%	
Depreciation and Amortisation Expense	3.5	3.1		3.6		13.7	9.1	
Finance Costs	0.6	0.8		0.7		2.7	1.8	
Other Income	0.6	3.9		2.6		11.2	9.5	
PBT	22.9	15.3	49.5%	25.4	-10.2%	75.5	65.1	15.9%
PBT Margin	18.6%	14.1%		20.6%		16.8%	15.5%	
Tax Expenses	6.8	4.0		6.9		19.6	16.6	
PAT	16.1	11.3	42.6%	18.5	-13.2%	55.9	48.5	15.1%
PAT %	13.1%	10.4%		15.0%		12.4%	11.5%	

CONSOLIDATED BALANCE SHEET

Equity & Liabilities (₹ Cr)	Mar'23	Mar'22
Equity		
(a) Equity Share Capital	22.4	21.3
(b) Other Equity	396.9	321.6
(b) Non-controlling interest	2.4	2.6
Total Equity	421.6	345.6
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	49.6	49.5
(ii) Borrowings	0.0	10.7
(iii) Other Financial Liabilities	0.0	-
(b) Provisions	1.2	0.9
(c) Deferred tax Liabilities (Net)	9.6	8.1
Total Non-Current Liabilities	60.3	69.2
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.0	4.8
(ii) Lease Liabilities	5.7	4.9
(iii) Trade Payables	22.5	31.6
(iv) Other Financial Liabilities	11.6	11.6
Other non financial liabilities	1.9	1.5
Provisions	0.1	0.1
Income tax liabilities (net)	1.2	1.3
Total Current Liabilities	43.1	55.8
Total Equity & Liabilities	525.0	470.6

Assets (₹ Cr)	Mar'23	Mar'22
Non-Current Assets		
(a) Property, plant and equipment	129.1	115.6
(b) Capital Work-in-Progress	6.7	0.1
(c) Intangible Asset	24.4	21.4
(d) Goodwill	21.4	23.2
Financial Assets		
(a) Loans	0.1	0.1
(b) Other Financial Assets	2.3	2.3
Deferred tax assets	4.6	2.8
Income tax assets	6.4	5.0
Other Non Financial Assets	0.1	0.7
Total Non-Current Assets	195.1	171.2
Current Assets		
(a) Inventories	63.1	76.2
(b) Financial Assets		
(i) Investments	80.0	39.3
(ii) Trade Receivable	94.3	71.0
(iii) Cash and Cash Equivalents	39.9	54.2
(iv) Bank balances other than above	23.6	23.4
(iv) Loans	0.1	0.4
(iv) Other financial assets	16.2	20.7
(c) Other non financial assets	12.7	14.4
Total Current Assets	329.9	299.4
Total Assets	525.0	470.6

CONSOLIDATED CASH FLOW STATEMENT

Cash Flow Statement (₹ Cr)	Mar'23	Mar'22
Cash Flow from Operating Activities		
Profit before Tax	75.5	65.1
Adjustment for Non-Operating Items	10.9	-6.7
Operating Profit before Working Capital Changes	86.4	71.8
Changes in Working Capital	-15.1	-23.4
Cash Generated from Operations	71.3	48.5
Less: Direct Taxes paid	-20.7	-14.4
Net Cash from Operating Activities	50.5	34.1
Cash Flow from Investing Activities	-62.9	-53.8
Cash Flow from Financing Activities	-4.8	33.0
Net increase/ (decrease) in Cash & Cash equivalent	-17.2	13.3
Cash and cash equivalents at the beginning of the year	54.2	39.8
Unrealized Foreign exchange restatement in Cash & Cash equivalents	2.8	1.1
Cash and cash equivalents at the end of the year	39.9	54.2



KEY DEVELOPMENTS – Q4 FY23

NEW PRODUCT LAUNCHES THROUGHOUT FY23 - ASHOKA

Entered 2 new product categories - plant-based products and frozen desserts in addition to existing range extensions.



NEW PRODUCT LAUNCHES THROUGHOUT FY23 – ADF SOUL

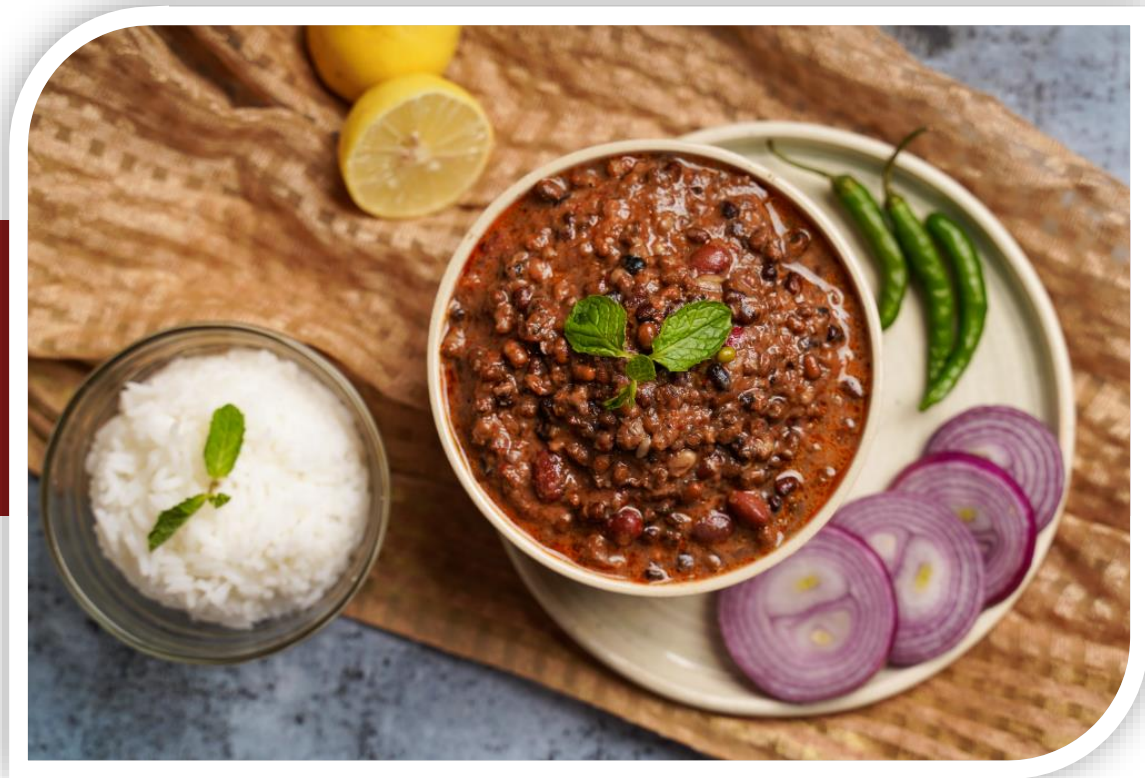
ADF SOUL

Olive oil-based Pickle range



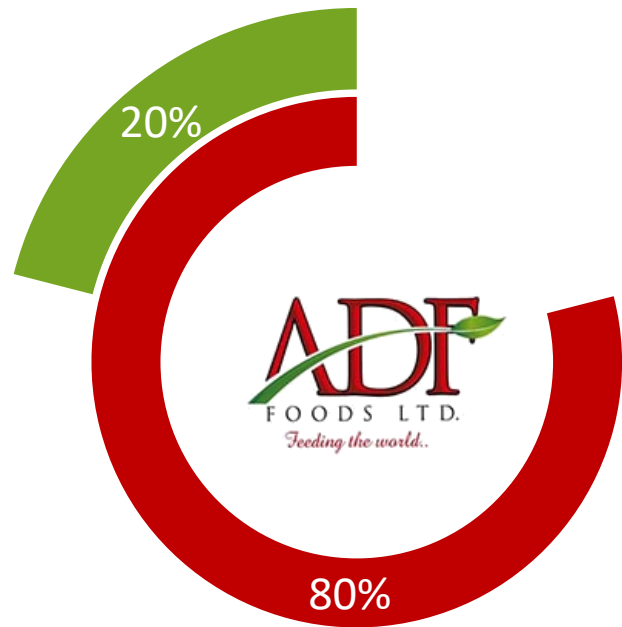
International gourmet range





BUSINESS OVERVIEW

BUSINESS DIVISIONS



- Processed Foods Business *
- Distribution Business *

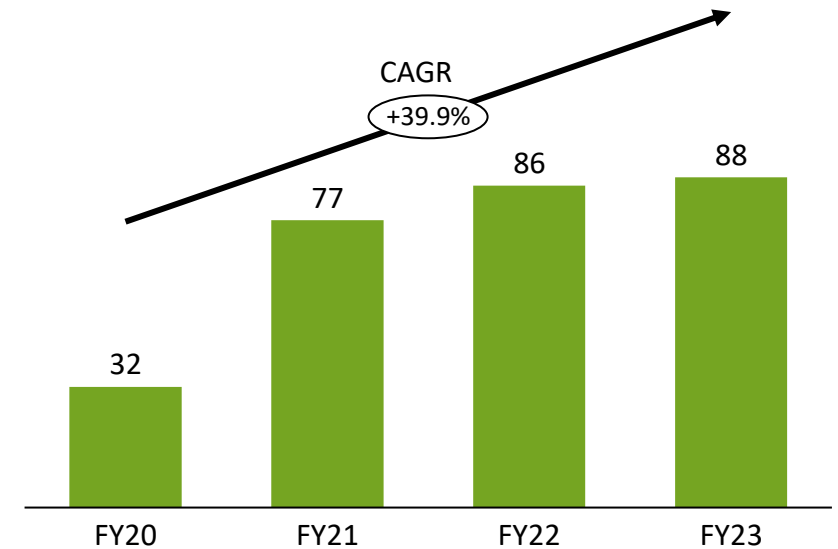
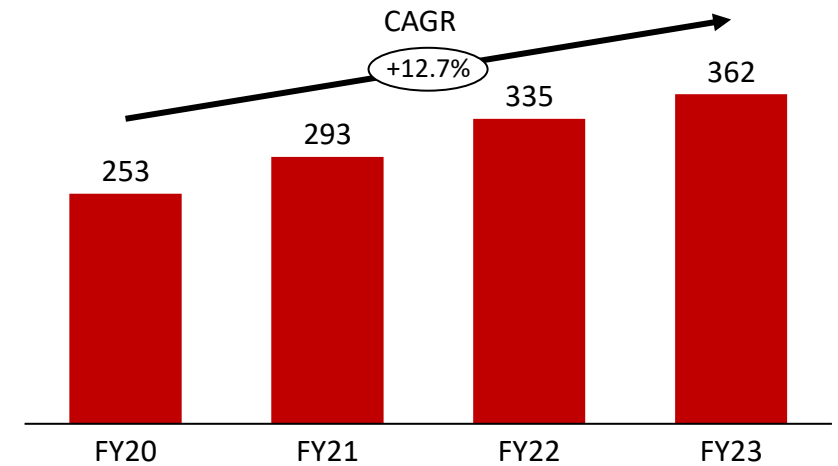
PROCESSED FOODS BUSINESS

- Large range of products suited for different palates
- One of the top brands in ethnic food shelves in key markets
- One of the largest Indian exporters of processed food

DISTRIBUTION BUSINESS

- Synergistic products offering a wider basket
- Strong presence in US markets with a growing UK & Europe presence

Revenue (₹ Cr)



* Revenue Breakdown as of FY23

BUSINESS SNAPSHOT WITH MULTIPLE GROWTH LEVERS

<p>8</p> <p>BRANDS</p>	<p>3</p> <p>MANUFACTURING FACILITIES</p>	<p>55+</p> <p>COUNTRIES</p>	<p>2</p> <p>WAREHOUSES in US for Distribution</p>	<p>Strong</p> <p>DISTRIBUTION NETWORK</p>	<p>Net Debt Free</p> <p>HEALTHY BALANCE SHEET</p>
 <p>Growth Opportunities</p> <ul style="list-style-type: none"> • Supermarket listings • B2B growth via bulk and private label • QSR / Cloud Kitchens 	 <p>Capacity Expansion</p> <ul style="list-style-type: none"> • Greenfield project in Surat to increase frozen foods capacity • Completion of debottlenecking efforts at existing facilities 	 <p>PLI Scheme</p> <ul style="list-style-type: none"> • 50% of the budgeted outlay on international branding & marketing expenses or 3% of sales of food products whichever is lower, subject to a maximum incentive of Rs. 61.35 Cr 	 <p>Focus</p> <ul style="list-style-type: none"> • Focus on mainstream customers/stores • India business • Adding more distribution lines • Adding more principals 		
 <p>Enhanced Distribution</p> <ul style="list-style-type: none"> • Step down subsidiary for direct distribution in New Jersey & Georgia • Higher throughput, higher margins 	 <p>Partnerships/ Inorganic Acquisitions</p> <ul style="list-style-type: none"> • Evaluation of several inorganic growth opportunities 	 <p>Product Innovation</p> <ul style="list-style-type: none"> • Launch of new and innovative products under our existing brands following a customer centric approach and in turn improve our product portfolio to meet evolving consumer demand 	 <p>Warehousing/ Infrastructure</p> <ul style="list-style-type: none"> • Plan on increasing warehousing infrastructure by opening multiple warehouses in key geographies to increase sales and penetration 		

STRENGTHENING BRAND ASHOKA...



About

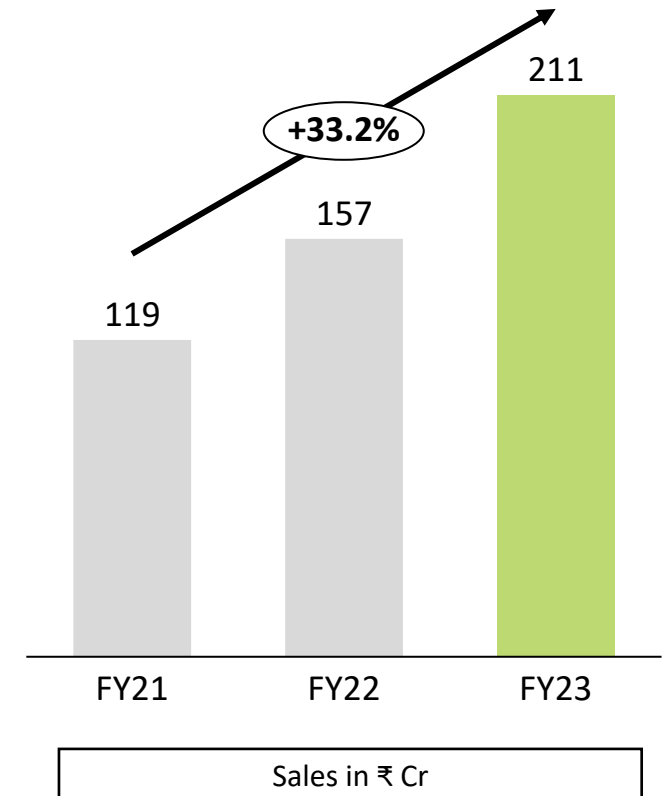
- ✓ Ashoka is our flagship brand targeted towards Indian diaspora
- ✓ Sold in 55+ Countries
- ✓ Authentic Indian taste
- ✓ **DESI AT HEART** is the essence of ASHOKA

Categories

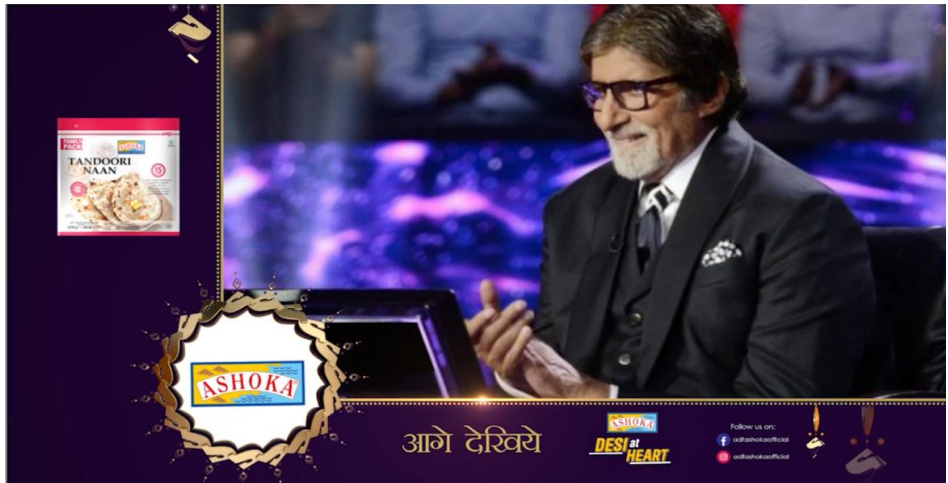
Ambient Range	Pickles, Chutney, Pastes, pulp, sauces, RTE, Murabba
Frozen Range	Indian breads, RTE, Indian snacks & vegetables, plant based curries, Indo-Thai, Indo-Chinese, sweets



Ashoka as a brand has grown ~2X in last 2 years



... WITH MEANINGFUL ADVERTISING & MARKETING



... AND POSITIVE SOCIAL MEDIA TESTIMONIALS



Comments

adfashokaofficial 32w
The best kind of meals are spelled as SAMOSAS 🥰 #WorldSamosaDay

#samosalover #ashokasamosa #adfashoka #IndianSnacks #indianfood #samosafrozen #indianfoodinusa #indianfoodinuk

gyro_king.98311 23w
Absolutely agree! We carry your delicious samosas at our restaurant The #GyroKing in #bremertonwashington. Our guests absolutely love these 🔥🔥🔥



adfashokaofficial 30w
Cooked with perfect blend of spices, Bhindi Masala is a tasty addition to every Indian meal and is best served with hot chapatis. Have you tried it yet?

Shop for Ashoka's Bhindi Masala at a store near you.

#adfashokafoods #indianfood #bhindimasala #indianmeal #chapatis #indianspices #indianfoodincanada #indianfoodinaustralia

nitishkor 29w Pinned
bought this the other day and it tasted so good! ❤️ 1

vipin_mahesh 30w
👍❤️ Reply

kasheesh31 30w
Wow 🤤 send pic on @food.familye_ ❤️ Reply



nurunchowdhury 51w
🔥🔥 Reply

one.pot.kitchen 52w
Love it 😍 1 Reply

natedawgg704 56w
Amazing work 🤩 lets connect 📩 check your DM 😊👍👍👍👍 Reply

dxblover80 56w
My favorite ❤️👍 1 Reply

momintheuae 57w
👍👍👍👍 Reply

namitavsuri 57w
Yumm...my absolute favourite ❤️ 1 Reply



adfashokaofficial 34w
What happens when 'Chatpata Achari' meets your breakfast? It becomes a family favourite!

Shop for Ashoka's Chatpata Achari Dipping Sauce at a store near you.

bostonbabbler 33w
Looks so good! 1 like Reply

losinglockdownlard 33w
This looks great 🤤 Reply

easy.thaifood 34w
Looks mouthwatering Reply



adfashokaofficial 60w
We love the feed. We love to feed.

Order your pack of Read-To-Eat meals today!

#Ashoka #Readytoeat #Readytoeatmeals #Indianfood #lovetoeat #Orderyourpacket

momintheuae 60w
No. 1 choice at home ❤️ 1 Reply

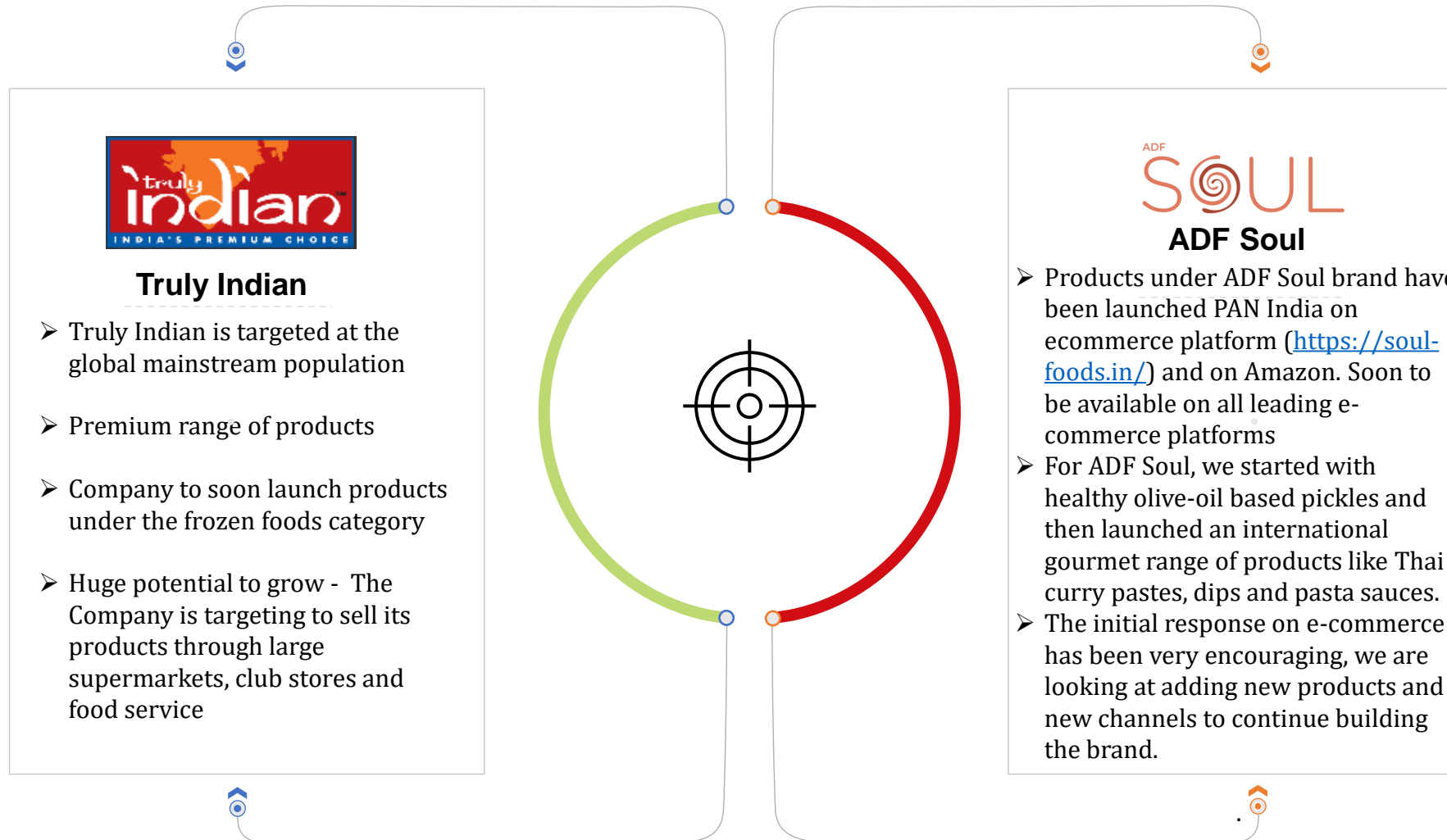
dxblover80 60w
Ashoka food is always best it should be each and every kitchen ❤️ Reply

namitavsuri 60w
Indeed Ashoka foods is the best ❤️ Reply






... LEADING TO INCREASE IN SHELF SPACE FOR ASHOKA



FOCUS ON CREATING SUCCESSFUL BRANDS



A BOUQUET OF OTHER GLOBAL BRANDS

	Positioning	Products	Geographies	Retail Channel
	Premium brand targeted at Arabic diaspora	Meal accompaniments, pastes, sauces	Middle East	95% from mainstream/ modern trade stores
	Economy Brand	Meal accompaniments, pastes, sauces	Middle East	65% from mainstream/modern trade stores; 35% general trade
	Organic, made with USDA certified organic ingredients	Hand rolled burritos	USA	100% from mainstream/ modern trade stores*
	Non-GMO, all natural, vegan, vegetarian	Meatless meatballs	USA	100% from mainstream/ modern trade stores*
	North Indian, Mughlai & South-Asia cuisine	Pastes, puff pastry sheets, flavored waters, essences	UK, US, Canada	Indian Ethnic & South-Asian ethnic stores

**On account of supply chain disruptions in USA , there have been no sales for PJ's and Nate's brand*

PRODUCT PORTFOLIO



Frozen Products

Ready-to-eat & Ready-to-cook

Food Accompaniments

Spices & Others

Mexican Products

Shelf Stable Products

400+
SKUs

Select key products

- Snacks- Punjabi samosas, batata vada, kathi rolls
- Vegetables- Green chilli, Mix vegetable cut, methi, palak
- Breads- Naans, parathas

- Ready to eat- Pav Bhaji, dal makhni, matar paneer
- Ready to eat Vegan- Bhindi masala, paneer (tofu) makhani

- Pickles- chilli, lemon, mango, mixed
- Chutneys – coconut, coriander, mint, sandwich, panipuri, date & tamarind
- Sauces- Pasta and pizza sauce

- Spices- Madras curry powder, tamarind
- Others- Almond, Mango, turmeric and honey milk

- Mexican and plant-based products- Frozen Mexican hand rolled burritos, plant-based protein (Meat alternatives) like meatless meatballs

Frozen Products



MANUFACTURING FACILITIES

Nadiad,
Gujarat

- Total Built up factory area - 15,000 Sqm
- Frozen foods (Samosas, vegetables, snacks, parathas, etc.)
- Meal accompaniments (Pickles, chutneys, pastes, sauces)
- Ready to eat curries & canned vegetables



Nasik,
Maharashtra

- Total Built up factory area – 10,100 Sqm
- Totally automated spice processing unit by Buhler, Germany
- Ready to eat curries and spices; meal accompaniments



Surat,
Gujarat

- Manufacturing of frozen products
- Leased facility with total area of 2,800 Sqm



Manufacturing expansion initiatives

Existing Facilities

- Fresh capex along with adding infrastructure at existing plants in Nadiad and Nasik. This will enhance growth in FY24
- Capex of Rs. 5 Cr during the year has added revenue potential worth Rs. 30 Cr
- New Cold Storage is being set up with investment outlay of Rs. 15 Cr for better operational efficiency within 2 quarters

New Facility

- Phase 1 planning completed for greenfield expansion at Surat to increase capacities for frozen foods
- Ground break to be done in Q2

Warehousing and Distribution Facilities



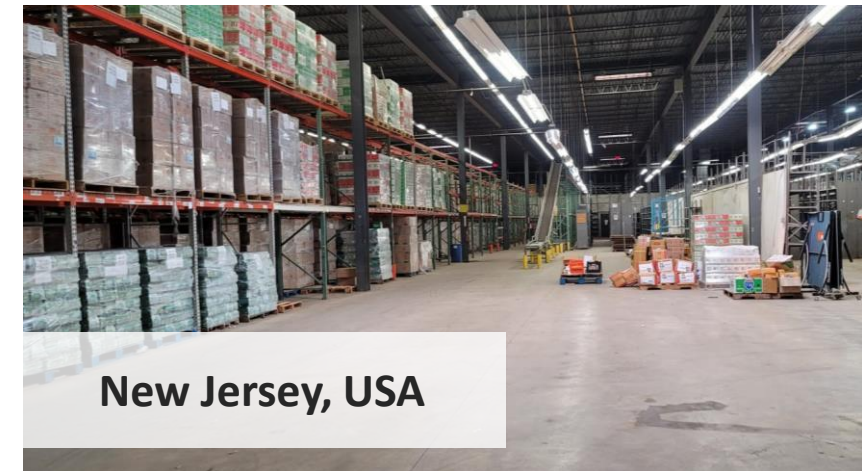
Atlanta, USA

New Jersey: 66,000 sq.ft.

Atlanta: 34,000 sq.ft.



Atlanta, USA



New Jersey, USA



New Jersey, USA

CERTIFICATIONS & ACCREDITATIONS

ISO 2200: 2018 certification
by BVQI for management system standards



BRC accreditation - Grade A

APEDA (Ministry of Commerce and Industries)
Award for exceptional performance in Exports

SMETA AUDIT

Both our facilities undergo SMETA AUDIT for the 4 Pillars - Labour Standard, Health & Safety, Environment, Business Ethics



Hazard analysis & critical control point

Accreditation of internationally recognized HACCP (Hazard Analysis and Critical Control Point) certification



SGS

This accreditation demonstrates that products, processes and services meet the highest levels of safety, quality.



USDA Organic

The facility at Nashik is USDA Organic accredited, ensuring stringent production norms and sound farming practices



UKAS

UKAS accreditation which ensures high standards for managing occupational health and safety.





CUSTOMER CENTRIC APPROACH

STRENGTHENING DISTRIBUTION



Positioning

Selling Indian ethnic tea, coffee, beverages, etc.

Patanjali Ayurveda is a rapidly growing Indian multinational consumer goods company based in Uttarakhand, India

Products

Indian tea and coffee beverages, soups & wheat flour

Natural, herbal and ayurvedic packaged goods

Geographies

USA and UK

UK and Western Europe

Retail Channel

Mainstream/ modern trade stores as well as ethnic stores

Mainstream/ modern trade stores as well as ethnic stores

INVESTMENT IN DISTRIBUTION

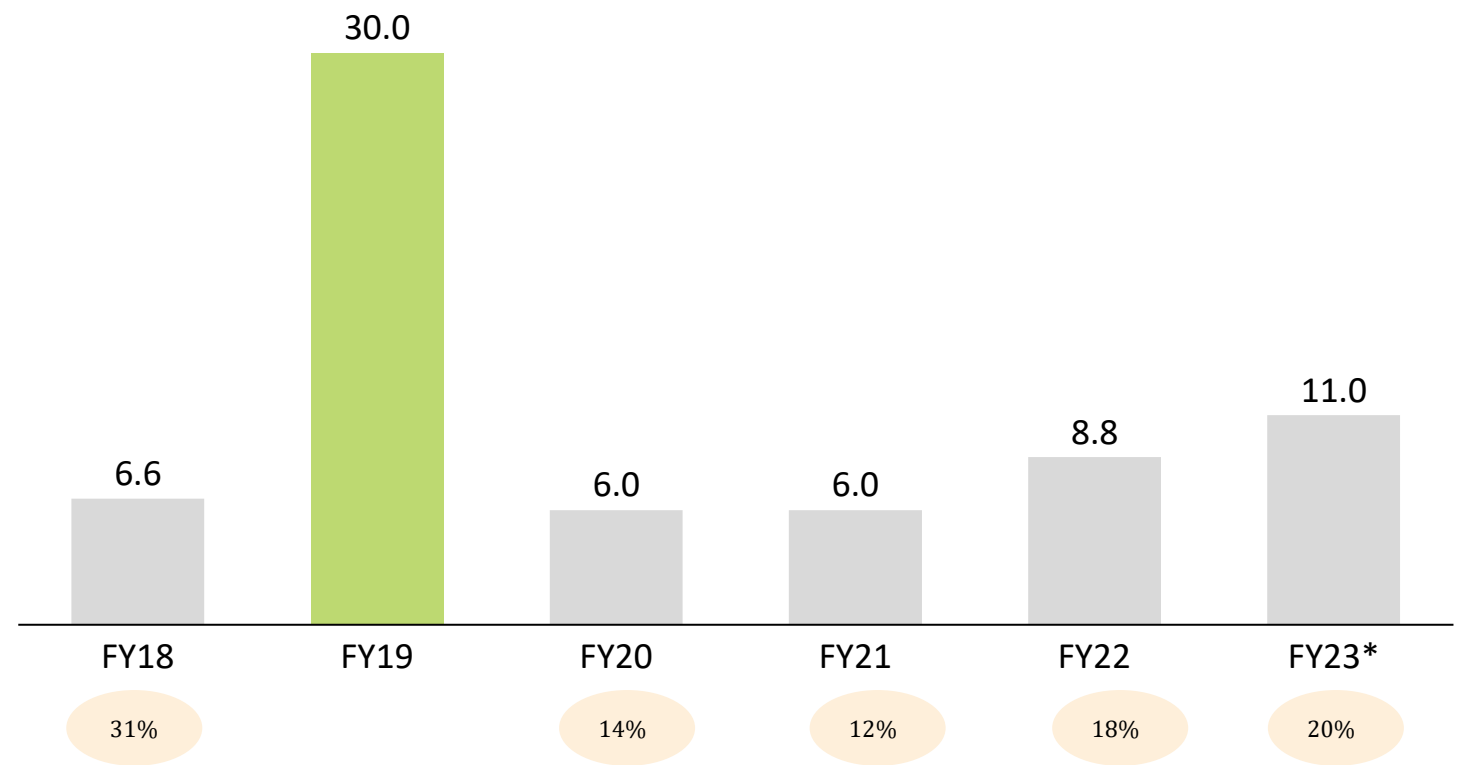




GOVERNANCE FOCUSED

CONSISTENT SHAREHOLDER RETURNS

FY18 Rs 6.6 crore Buyback	FY19 Rs 30 crore Buyback	FY20 Rs 6 crore Dividend Payout	FY21 Rs 6 crore Dividend Payout	FY22 Rs 8.8 crore Dividend Payout	Rs 57.4 crores Returned to shareholders in the last 5 years
---------------------------------	--------------------------------	---------------------------------------	---------------------------------------	---	---



Total Dividend (₹ Cr)
 Payout Ratio = Dividend/PAT
 Shares buyback amount

VALUE CREATION FOR SHAREHOLDERS

Robust shareholder returns over the last 10 years

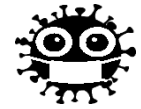
Value creation through buyback in FY17 and FY19 during which dividend was not paid

*For FY23, the Board has recommended a dividend of Rs. 5/equity share.

CORPORATE SOCIAL RESPONSIBILITY (CSR)



Covid Measures



- Partnered with NGOs for supply of oxygen concentrator machines and distribution of food and hygiene kits to slums and village children in Maharashtra.



Clean India Mission



- Swachh Bharat Abhiyaan: Constructed over 100 toilets with running water supply in Nadiad district.
- Programmes to educate villagers about proper sanitation and hygiene practices.



Education support program



- Partnered with several education not-for-profit organizations to provide educational support to facilitate regular studies, value education, personality development etc.



Women Empowerment



- ADF helps in the cause of giving women a safe space to live and work by contributing towards the annual maintenance cost of a girl's hostel in Mumbai and a girls school in Porbunder, Gujarat.
- Further the Company has provided financial aid to start a vocational training centre at Nadiad



Animal Welfare

- Involved with an animal protection organization IDA (In Defence of Animals) since 2016 that provides medical care to ill and injured animals and also runs neutering drives for strays.



Support to the Disabled

- Contribute for annual maintenance expenses and financial aid of Cheshire Home, NGO that provides residential care to physically challenged men
- Partnered with SIES College, Stephen's High School & a Spastic Society called ADAPT all located in Mumbai to impart educational support to disabled children.



Medical Aid

- Partnered with two NGOs viz. Nirant Vividh Seva Trust and Samanvay Samajik Sanstha towards providing financial support to underprivileged people across India.
- Provided financial aid two hospitals in Nadiad to purchase medical equipment.



Environmental Protection

- Partnership with a NGO called Isha Outreach which is a part of the Cauvery campaign which aims at supporting farmers to plant 242 crore trees in next 12 years.

BOARD OF DIRECTORS



Bimal Thakkar
Chairman, Managing Director and CEO

- 36 years of experience in domestic and export food industry
- Instrumental role in developing brands and new products, tapping new markets, international acquisitions, setting up of subsidiary companies in U.K. and U.S.A.



Deepa Harris
Independent Director

- 30+ years of expertise in highend luxury hospitality category
- Independent Director of PVR Limited, Jubilant Foodworks, Prozone Intu Properties, Taj Safaris, Concept Hospitality and TCPL Packaging



Chandir Gidwani
Independent Director

- 45+ years of experience in financial services
- Chairman Emeritus & Founder of Centrum Capital Ltd; Member of industry associations e.g. FICCI, CII, etc.



Ravinder Jain
Independent Director

- 45+ years of experience in business management
- Ex - MD of Shaw Wallace, MD of Millennium Alcobev and head of McDowell and Co.



Jay Mehta
Non-Executive Director

- 35+ years of rich industrial experience
- Executive Vice Chairman of Gujarat Sidhee Cement Ltd and Saurashtra Cement Ltd



Viren Merchant
Non-Executive Director

- 30+ years of experience and expertise in business management and pharmaceutical and healthcare industry
- Currently CEO of Encore Healthcare Pvt Ltd

THANK YOU



ADF Foods Limited

CIN: L15400GJ1990PLC014265

Mr. Shardul Doshi, CFO

shardul@adf-foods.com



Mr. Irfan Raeen

+91 9773778669

Irfan.raeen@linkintime.co.in

Mr. Devansh Dedhia

+91 9930147479

Devansh.dedhia@linkintime.co.in

