

### Corporate Governance Report for the Quarter ended 30th September 2024

Name of Listed Entity	ADF FOODS LIMITED
Scrip Code	519183
NSE Symbol	ADFFOODS
MSEI Symbol	NOTLISTED
ISIN	INE982B01027
Date of start of Financial Year	01-04-2024
Date of end of Financial Year	31-03-2025
Reporting Quarter	Half Yearly
Date of Report	30-09-2024
Risk Management Committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities

I. Composition of Board of Directors																		
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	01-10-2023	-	NA	1	0	1	0
2	Mr.	Viren A. Merchant	00033464	Non-Executive, Non-Independent Director	No	NA	NA	NA	Active	NA	03.11.2005	24-09-2019	-	NA	2	1	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	23-09-2024	120	0	0	0	0
4	Mr.	Jay M. Mehta	00152072	Non-Executive, Non - Independent Director	No	NA	NA	NA	Active	NA	30.05.2003	25-09-2019	-	NA	2	0	1	0
5	Mr.	Chandir G. Gidwani	00011916	Non-Executive, Independent Director	No	NA	NA	NA	Active	NA	07.02.2020	07-02-2020	-	56	2	1	2	1
6	Mrs.	Deepa Misra Harris	00064912	Non-Executive, Independent Director	No	NA	NA	NA	Active	NA	25-03-2020	25-03-2020	-	54	6	6	10	2
7	Mr.	Pheroze K. Mistry	00344590	Non-Executive, Independent Director	No	NA	NA	NA	Active	NA	19-09-2023	19-09-2023	-	12.11	1	1	0	0
8	Mr.	Manmohan Srivastava	2190050	Non-Executive, Independent Director	No	NA	NA	NA	Active	NA	09-05-2024	09-05-2024	-	4.22	2	1	0	0
9	Mr	Arjun Guuha	10368057	Whole Time Director	No	NA	NA	NA	Active	NA	31-10-2023	31-10-2023	-	-	1	0	0	0



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 Gidwani	Non-Executive - Independent Director	Chairman	14-08-2020	-
2	00652148	Ravinder Kumar Jain	Non-Executive - Independent Director	Member	27-05-2016	23-09-2024
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	23-09-2024
3	00152072	Jay Mehta	Non-Executive - Non Independent Director	Member	01-06-2019	-
4	00344590	Pheroze K. Mistry	Non-Executive - Independent Director	Member	09-05-2024	-

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	00033464	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	00033464	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	09-05-2024	-		Yes	8	7	4
2		30-07-2024	81	Yes	9	8	4
3		26-09-2024	57	Yes	8	7	4

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	09-05-2024	--	Yes	4	4	3	0
2	Audit Committee	30-07-2024	81	Yes	4	4	3	0
3	Audit Committee	26-09-2024	57	Yes	3	3	2	0
4	Nomination and Remuneration Committee	09-05-2024	-	Yes	3	2	2	0
4	Nomination and Remuneration Committee	30-07-2024	81	Yes	4	4	3	0
5	Stakeholders Relationship Committee	09-05-2024	-	Yes	3	3	1	0
6	Stakeholders Relationship Committee	30-07-2024	81	Yes	3	3	1	0
7	Corporate Social Responsibility Committee	09-05-2024	-	Yes	4	3	1	0
8	Risk Management Committee	26-08-2024	108	Yes	2	2	1	1



<b>V. Related Party Transactions</b>		
<b>Sr. No.</b>	<b>Subject</b>	<b>Compliance Satus (Yes/No/NA)</b>
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

<b>Details of Cyber Security Incidence</b>	
Whether as per Regulation 27 (2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidence or breaches or loss of data or documents during the quarter	NO

<b>VI. Affirmations</b>		
<b>Sr. No.</b>	<b>Subject</b>	<b>Compliance Satus (Yes/No)</b>
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	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

<b>Sr. No.</b>	<b>Subject</b>	<b>Compliance Satus</b>
1	Name of Signatory	Shalaka Ovalekar
2	Designation	Company Secretary and Compliance Officer
3	Place	Mumbai
4	Date	17-10-2024



VII Affirmation			
Sr. No.	Particulars	Regulation Number	Compliance Status (Yes/No/NA)
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
3	Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
4	Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes
6	Submission of Annual Secretarial Compliance Report	24A(2)	Yes
7	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
Sr. No.	Subject	Compliance Status	
1	Name of Signatory	Shalaka Ovalekar	
2	Designation	Company Secretary and Compliance Officer	
3	Place	Mumbai	
4	Date	17-10-2024	



**CORPORATE GOVERNANCE REPORT**

**ANNEXURE IV**

**Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year**

**Half Year ending 30<sup>th</sup> September, 2024**

<b>I. Disclosure of Loans / guarantees / comfort letters / securities etc.</b> <small>refer note below</small>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six Months</b>	
Promoter or any other entity controlled by them	Nil	Nil	
Promoter Group or any other entity controlled by them	Nil	Nil	
Directors (including relatives) or any other entity controlled by them	Nil	Nil	
KMPs or any other entity controlled by them	Nil	Nil	
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil



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KMPs or any other entity controlled by them	Nil	Nil	Nil
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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

### **II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.



**Shardul Doshi**  
Chief Financial Officer

