

Integrated Governance Report for the Quarter ended 30th June, 2025

Name of Listed Entity	ADF FOODS LIMITED
Scrip Code	519183
NSE Symbol	ADFFOODS
MSEI Symbol	NOTLISTED
ISIN	INE982B01027
Date of start of Financial Year	01-04-2025
Date of end of Financial Year	31-03-2026
Reporting Quarter	Yearly
Date of Report	30-06-2025
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No (Reason for non-applicability: There were no transactions during the quarter hence Annexure I (Part C) related to Acquisition of Shares or Voting Rights in Unlisted Companies is not applicable to the Company for the quarter ended 30th June, 2025.)
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No (Reason for non-applicability: There were no transactions during the quarter hence Annexure I (Part D) related to disclosure of imposition of fine or penalty is not applicable to the Company for the quarter ended 30th June, 2025.)
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Risk Management Committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	A00052



Annexure I

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

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(IA) 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)	Reason for Cessation
1	Mr	Bimal R. Thakkar	00087404	Chairman, Managing Director & CEO	No	NA	NA	NA	Active	NA	30-05-2003	01-10-2023	-	-	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	-	-	2	1	2	1	-
3	Mr	Jay M. Mehta	00152072	Non-Executive - Non Independent Director	No	NA	NA	NA	Active	NA	30-05-2003	25-09-2019	-	-	2	0	1	0	-
4	Mrs	Deepa Misra Harris	00064912	Non-Executive - Independent Director	No	NA	NA	NA	Active	NA	25-03-2020	25-03-2025	-	63	6	6	8	1	-
5	Mr	Pheroze K. Mistry	00344590	Non-Executive - Independent Director	No	NA	NA	NA	Active	NA	19-09-2023	19-09-2023	-	21.11	1	1	0	0	-
6	Mr	Manmohan Srivastava	02190050	Non-Executive - Independent Director	No	NA	NA	NA	Active	NA	09-05-2024	09-05-2024	-	13.21	3	2	1	1	-
7	Mr	Ameet P. Hariani	00087866	Non-Executive - Independent Director	No	NA	NA	NA	Active	NA	01-02-2025	01-02-2025	-	5	5	5	7	2	-
8	Mr	Arjuun Guuha	10366057	Executive Director	No	NA	NA	NA	Active	NA	31-10-2023	31-10-2023	-	-	1	0	0	0	-

Annexure I

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 2 of Directors	Date of Appointment	Date of Cessation	Explanatory Notes
1	02190050	Manmohan Srivastava	Non-Executive - Independent Director	Chairman	01-11-2024	-	Mr. Manmohan Srivastava was appointed as a Member of the Audit Committee on 1st November, 2024. He was further designated as Chairman of the Audit Committee w.e.f. 6th February, 2025.
2	00033464	Viren A. Merchant	Non-Executive - Non Independent Director	Member	27-10-2009	-	
3	00064912	Deepa Misra Harris	Non-Executive - Independent Director	Member	20-05-2022	-	
4	00344590	Pheroze K. Mistry	Non-Executive - Independent Director	Member	07-02-2025	22-04-2025	Mr. Pheroze K. Mistry, Non-Executive Independent Director of the Company, ceased to be the member of the Audit Committee w.e.f. 22nd April, 2025.
5	00087866	Ameet P. Hariani	Non-Executive - Independent Director	Member	24-04-2025	-	Mr. Ameet P. Hariani, Non - Executive Independent Director of the Company was inducted as a member in the Audit Committee w.e.f. 24th April, 2025.

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	Explanatory Notes
1	00064912	Deepa Misra Harris	Non-Executive - Independent Director	Chairman	06-02-2025	-	Ms. Deepa Misra Harris was appointed as the Chairperson of the Nomination & Remuneration Committee w.e.f. 6th February, 2025.
2	00152072	Jay Mehta	Non-Executive - Non Independent Director	Member	01-06-2019	-	
3	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	Explanatory Notes
1	02190050	Manmohan Srivastava	Non-Executive - Independent Director	Chairman	06-02-2025	-	Mr. Manmohan Srivastava was appointed as the Chairman of the Risk Management Committee w.e.f. 6th February, 2025.
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	-

Annexure I - Meeting of Board of Directors and Committees

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	14-02-2025	-	-	Yes	8	6	3
2	-	14-05-2025	88	Yes	8	8	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	14-02-2025	-	Yes	4	2	2	0
2	Audit Committee	14-05-2025	88	Yes	4	4	3	0
3	Nomination and remuneration committee	14-05-2025	-	Yes	3	3	2	0
4	Corporate Social Responsibility Committee	14-05-2025	-	Yes	4	4	1	0
5	Stakeholders Relationship Committee	14-05-2025	-	Yes	3	3	1	0
6	Risk Management Committee	17-03-2025	-	Yes	2	2	1	1



Annexure I - Affirmations

Details of Cyber Security Incidence	
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

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) 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

Sr. No.	Subject	Compliance Satus
1	Name of Signatory	Shalaka Ovalekar
2	Designation	Company Secretary and Compliance Officer
3	Place	Mumbai
4	Date	23-07-2025



Disclosure of Updates to Ongoing Tax Litigations or Disputes

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Income Tax Department	28-12-2015	Certain payment made to overseas vendors during the year were disallowed by the income-tax authorities pertain to FY 2009-2010 , 2011-2012 to 2013-2014 . The Company has appealed against the order. Date of Initiation of dispute is different for different years. In the column "date of initiation of litigation/ dispute" we have mentioned the date of Appeal filed pertaining to the first year when the dispute was raised. Quantum of claim(s), if any : The aggregate amount under the litigation as on March 31, 2024 is Rs. 435.21 Lakhs.	The matter is pending before CIT(A)
2	Income Tax Department	20-10-2022	Certain expenses for FY 2019-20 were disallowed by tax authorities, and the Company's appeal is pending before CIT(A). Quantum of claim(s), if any : The aggregate amount under the litigation as on March 31, 2024 is Rs. 38.89 Lakhs.	The matter is pending before CIT(A)
3	Service Tax Department	14-02-2012	The department has not agreed with the classification of services availed and disallowed the expenses. The Company's appeal is pending with Appellate Tribunal. Quantum of claim(s), if any : The aggregate amount including Interest under the litigation as on March 31, 2024 is Rs. 463.53 Lakhs.	The matter is pending before Appellate Tribunal.
4	Goods and Service Tax Department	26-04-2024	Department has disputed our classification of some products and has demanded to pay duty on the same. Company has filed an appeal in Appellate authority. Quantum of claim(s), if any : The aggregate amount under the litigation as on March 31, 2024 is Rs. 71.10 Lakhs.	The matter is pending before Appellate Authority
5	Goods and Service Tax Department	31-08-2024	Department has raised certain issue related to E way bill and has raised a claim of Rs. 9.88 Lakhs. The Company has filed an appeal in Appellate authority.	The matter is pending before Appellate Authority

