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September 25, 2019

DCS-CRD
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 519183

DCS-CRD
National Stock Exchange of India Limited
Exchange Plaza
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

Symbol: ADFFOODS

Dear Sir / Madam,

Sub: Summary of the outcome of 29th Annual General Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The 29th Annual General Meeting (AGM) of the Members of the Company was held on Wednesday, 25th September, 2019 at 12.00 noon at Nadiad Nagar Palika Ipcowala Town Hall, Near City Point, Paras Circle, Santram Road, Nadiad - 387 001, Gujarat.

Mr. Bimal R. Thakkar, Chairman chaired the Meeting. The requisite quorum of the Members being present, the Meeting was called to order.

The Directors of the Company Mr. Bimal R. Thakkar, Chairman, Managing Director & CEO, Mr. Viren Merchant, Independent Director and Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship/ Shareholder's Grievance Committee and Corporate Social Responsibility Committee, Mr. Ravinder Jain and Mr. Naresh Kothari, Independent Directors attended the Meeting. Mr. Farhad Bhesania, Partner, M/s. Kalyaniwalla & Mistry LLP who conducted Statutory Audit for the Financial Year 2018-19 also attended the Meeting.

The Chairman stated that Mr. Keyul Dedhia, Proprietor of Keyul M. Dedhia & Associates, Practicing Company Secretary who conducted Secretarial Audit for the Financial Year 2018-19 has been granted exemption from attending this Meeting due to his other official pre-occupations.

The Chairman informed the Members that the Company had in compliance with the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provided to the Members, the facility to cast their vote electronically. The Chairman further informed that facility of voting by ballot paper was made available at the venue of the Meeting for the Members who had not exercised their votes earlier. The Chairman requested the Members who had not cast their votes under remote e-voting to do so at the AGM venue.

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The Chairman informed the Members that Mr. Sanjay S. Risbud, Practicing Company Secretary was appointed as Scrutinizer to scrutinize the e-voting process as well as voting at the AGM in a fair and transparent manner.

The Chairman delivered the speech on performance of the Company. With the consent of the Members, the notice of the AGM was taken as read. He thereafter requested the Company Secretary to draw the attention of the Members on observations stated in Auditors Report. The Company Secretary stated the observations given by the Secretarial Auditor and also informed the Members about the Company's explanation to the said observations.

The Chairman then invited the Shareholders to ask questions and seek clarifications. The Chairman replied to the questions asked.

The following Resolutions set out in the Notice convening the AGM were placed before the Members at the Meeting:

1. Adoption of Audited Annual Financial Statements, Report of the Board of Directors and Auditors for the Financial Year ended 31st March, 2019. **(Ordinary Resolution)**

2. Re-appointment of Mr. Bimal R. Thakkar (DIN: 00087404) as Director liable to retire by rotation. **(Ordinary Resolution)**

3. Re-appointment of M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants as the Statutory Auditors of the Company. **(Ordinary Resolution)**

4. Approval for making structural changes in remuneration of Mr. Bimal Thakkar, Chairman, Managing Director & CEO. **(Special Resolution)**

5. Re-appointment of Mr. Viren A. Merchant (DIN: 00033464) as Independent Director of the Company. **(Special Resolution)**

6. Re-appointment of Mr. Ravinder Kumar Jain (DIN: 00652148) as Independent Director of the Company. **(Special Resolution)**

7. Appointment of Mr. Jay Mehta (DIN: 00152072) as a Non-Executive Non-Independent Director. **(Ordinary Resolution)**

8. Approval for renewal of Related Party Contracts. **(Ordinary Resolution)**

9. Reclassification of shareholding of Mr. Ashok H. Thakkar and Mr. Mishal A. Thakkar from 'Promoter & Promoter Group' category to 'Public' category. **(Ordinary Resolution)**

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The Chairman informed the Members that the voting results would be submitted to the Stock Exchanges and also made available on the website of the Company and Link Intime India Private Limited within 48 hours from the conclusion of the Meeting.

The Meeting was concluded at 12.45 p.m.

Yours faithfully,
For **ADF Foods Limited**

Shalaka Ovalekar
Company Secretary

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