

June 7, 2021

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

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

**Scrip Code:** 519183

**Symbol:** ADFFOODS

Dear Sir/Madam,

**Sub: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Disclosure of Related Party Transactions on a Consolidated Basis for the period ended March 31, 2021, drawn in accordance with applicable accounting standards.

Kindly take the same on record.

Yours faithfully,

For ADF Foods Limited

  
**Shalaka Ovalekar**  
Company Secretary



Encl: A/a

**DISCLOSURE OF RELATED PARTY TRANSACTIONS - ON CONSOLIDATED BASIS**

For the period October 1, 2020 to March 31, 2021:

**Related Party Disclosures**

List of Related Parties as required by Ind AS - 24, "Related Party Disclosure" are given below:

Sr. No:	Related Party Relationship	Name of the Related Parties
1	Key Managerial Personnel	Mr. Bimal R. Thakkar - Chairman, Managing Director and Chief Executive Officer
		Mr. Devang Gandhi - Chief Operating Officer
		Mr. Anish S. Jhaveri - Chief Financial Officer (Up to July 15, 2020)
		Mr. Shardul Doshi - Chief Financial Officer (w.e.f August 14, 2020)
		Mrs. Mahalaxmi R. Thakkar (Relative of Director)
		Mr. Shivaan B. Thakkar - Manager - Business & Strategy Development (Relative of Director)
		Mr. Sumer B. Thakkar - Manager - Business & Strategy Development (w.e.f. August 14, 2020) (Relative of Director)
2	Key Managerial Personnel - Non Executive	Ms. Deepa Mishra Harris
		Mr. Jay M. Mehta
		Mr. Naresh L. Kothari (Up to December 21, 2020)
		Mr. Ravindra Kumar Jain
		Mr. Viren A. Merchant
		Mr. Chandir Gidwani

The following transactions were carried out with the Related Parties in the ordinary course of business

Rs. in Lakhs

Particulars	Financial Year	Key Managerial Personnel	Relatives of Key Managerial Personnel	Total
Salary	2020-21	82.65	15.56	98.21
	2019-20	86.17	6.84	6.84
Independent Director's Sitting Fees	2020-21	12.80	-	12.80
	2019-20	11.30	-	11.30
Rent	2020-21	-	-	-
	2019-20	-	-	-
Commission	2020-21	190.43	-	190.43
	2019-20	136.28	-	136.28



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Email : nadiadfactory@adf-foods.com CIN: L15400GJ1990PLC014265

Corp. Off : Marathon Innova B2, G01, Ground Floor, G. K. Road, Lower Parel, Mumbai - 400 013. INDIA.  
Tel. : +91 22 6141 5555, Fax : +91 22 6141 5577 Email : info@adf-foods.com, Web : www.adf-foods.com

**Balances outstanding at the end of the year:**

Rs. in Lakhs

Particulars	Financial Year	Key Managerial Personnel	Relatives of Key Managerial Personnel	Total
Non-Current loans (Security Deposit)	2020-21	-	9.00	9.00
	2019-20	-	9.50	9.50

**Material Related Party Transactions as under:**

Rs. in Lakhs

Particulars	Name of the Related Parties	As at March 31, 2021	As at March 31, 2020
Salary	Mr. Bimal R. Thakkar	-	-
	Mr. Devang Gandhi	42.93	40.47
	Mr. Anish S. Jhaveri	-	45.70
	Mr. Shardul Doshi	39.71	-
	Mr. Shivaan R. Thakkar	8.82	6.84
	Mr. Sumer R. Thakkar	6.74	0
Non-Executive Directors Sitting Fees	Ms. Anjali Seth	-	1.50
	Ms. Deepa Mishra Harris	1.70	-
	Mr. Jay M. Mehta	1.50	1.50
	Mr. Naresh L. Kothari	0.70	1.90
	Mr. Ravindra Kumar Jain	3.00	3.00
	Mr. Viren A. Merchant	3.40	3.40
	Mr. Chandir Gidwani	2.50	-
Rent	Mrs. Mahalaxmi R. Thakkar	-	-
Non-Current Loans (Security Deposit)	Mrs. Mahalaxmi R. Thakkar	9.00	9.50

**Compensation to Key Managerial Personnel is as follows:**

Rs. in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Short term employee benefits	1.30	3.22
Post-retirement benefits	1.28	2.23
Share based payment transactions	-	-

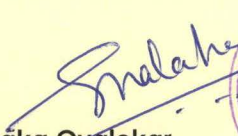


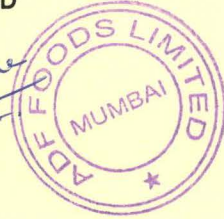
**Commission paid to Key Managerial Personnel from ADF Holding (USA) Limited**

Rs. in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Mr. Bimal R. Thakkar	190.43	136.28

For **ADF FOODS LIMITED**

  
**Shalaka Ovalekar**  
Company Secretary



**Date:** June 7, 2021  
**Place:** Mumbai