



29th February, 2024

National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol: ADFFOODS	BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers , Dalal Street, Mumbai - 400 001. Scrip Code: 519183
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in furtherance to our intimation dated 02nd January, 2024, we would like to inform that the Company has received an order of adjudication of penalty of Rs. 4,00,000/- (Rupees Four Lakh Only), from the Registrar of Companies (ROC) - Gujarat and Adjudicating Officer, under Section 454(3) of the Companies Act, 2013 read with Rule 3 of the Companies (Adjudication of Penalties) Rules, 2014 for violation of provisions of Section 196 read with clause (e) of Part I of Schedule V of the Companies Act, 2013.

Based on our assessment, we believe that the alleged contravention as per the above mentioned order is not maintainable.

The order is erroneous and there are errors apparent on the face of the record.

The Company is in the process of preferring an appeal against the said order with the Regional Director, North Western region, Ministry of Corporate Affairs, within the prescribed timeline.

The disclosure as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023, is enclosed as **Annexure I**.

Please take the same on your records.

Thanking you.

Yours faithfully,
For **ADF Foods Limited**

Shalaka Ovalekar
Company Secretary

Encl: As Above



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Annexure 1

Details in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023:

Sr. No.	Particulars	Details
1.	Name of the Authority.	Registrar of Companies (ROC) - Gujarat and Adjudicating Officer
2.	Nature and details of the action(s) taken, initiated or order(s) passed	The Order of adjudication of penalty under Section 454(3) of the Companies Act, 2013 read with Rule 3 of the Companies (Adjudication of Penalties) Rules, 2014 for violation of provisions of Section 196 read with clause (e) of Part I of Schedule V of the Companies Act, 2013.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Order No. ROC-GJ/190/ORDER U/S-454/ADF FOODS/2023-24/54 to 79 dated 20 th February, 2024 received on 28 th February, 2024.
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed;	<p>Alleged contravention of Section 196 of the Companies Act, 2013 read with clause (e) of Part – 1 of the Schedule V of the Companies Act, 2013 by the Company and its Officers in Default.</p> <p>A penalty under Section 456 of the Companies Act, 2013 is imposed on the Company and Officers in Default for violation of Section 196 read with Schedule V of the Companies Act, 2013 as follows:</p> <ol style="list-style-type: none"> 1) ADF Foods Limited – Rs. 2,00,000. 2) For four Officers in Default – Rs. 50,000 each.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>The Company will prefer appeal against the said order within the prescribed timeline.</p> <p>The Company does not foresee any material impact on financial or operational activities due to the said imposition of penalty.</p>