



December 13, 2021

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

Dear Sir/ Madam,

Sub: Result of Postal Ballot.

With reference to the above, we wish to inform the exchanges that pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company conducted the Postal Ballot as set out in the Notice of Postal Ballot dated October 29, 2021. In this regard, please find attached herewith the following:

1. Voting Results of the Postal Ballot by way of e-voting pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure - I).
2. Scrutinizer' Report pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(4) of the Companies (Management and Administration) Rules, 2014.

Based on the Scrutinizer's Report, the Resolutions as set out in the Notice of the Postal Ballot dated October 29, 2021 have been passed with requisite majority

Kindly take the same on record.

Thanking You.

Yours Faithfully,
For **ADF Foods Limited**

Shalaka Ovalekar
Company Secretary
Encl.: A/a

CC: Link Intime India Private Limited
C-101, 247 Park, LBS Marg,
Vikhroli (W), Mumbai - 400 083.



Annexure - I

Voting Results pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015

Date of the Notice of Postal Ballot	October 29, 2021
Total Number of Shareholders on record Date	As on cut-off date i.e. November 5, 2021 - 27,723.
No. of Shareholders present in the Meeting either in person or through Proxy:	
Promoter and Promoter Group	Not Applicable
Public	
No. of Shareholders attended the Meeting through Video Conferencing/ OAVM:	
Promoter and Promoter Group	Not Applicable
Public	

ADF Foods Limited

Resolution Required: (Ordinary)			1 - Enhancement of Threshold Limits of Related Party Contracts.					
Whether Promoter/ Promoter Group are interested in the Agenda/ Resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	6290713	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Institutions	E-Voting	2345404	2338594	99.71	2338594	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		2338594	99.71	2338594	0	100.00	0.00
Public Non Institutions	E-Voting	11386602	4712191	41.38	4712191	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		4712191	41.38	4712191	0	100.00	0.00
Total		20022719	7050785	35.21	7050785	0	100.00	0.00

ADF Foods Limited

Resolution Required: (Ordinary)			2 - Approval for Related Party Contract with Vibrant Foods New Jersey LLC, Step Down Subsidiary of the Company.					
Whether Promoter/ Promoter Group are interested in the Agenda/ Resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	6290713	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Institutions	E-Voting	2345404	2338594	99.71	2332287	6307	99.73	0.27
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		2338594	99.71	2332287	6307	99.73	0.27
Public Non Institutions	E-Voting	11386602	4712191	41.38	4712191	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		4712191	41.38	4712191	0	100.00	0.00
Total		20022719	7050785	35.21	7044478	6307	99.91	0.09

ADF Foods Limited

Resolution Required: (Ordinary)			3 - Approval for Corporate Guarantee to be issued on behalf of ADF Holdings (USA) Limited.					
Whether Promoter/ Promoter Group are interested in the Agenda/ Resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	6290713	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Institutions	E-Voting	2345404	2338594	99.71	2338594	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		2338594	99.71	2338594	0	100.00	0.00
Public Non Institutions	E-Voting	11386602	4712191	41.38	4712191	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		4712191	41.38	4712191	0	100.00	0.00
Total		20022719	7050785	35.21	7050785	0	100.00	0.00

S. S. RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
Thane (E) - 400 603, Ph No: 9930508733 / 022 25328047
Email: sanjayrisbud@yahoo.com

SCRUTINIZER'S REPORT ON POSTAL BALLOT

To,
The Chairman
ADF Foods Limited
83/86, GIDC Industrial Estate,
Nadiad, Gujarat - 387 001

Respected Sir,

1. I, Sanjay S. Risbud, Practicing Company Secretary (Membership No. 13774 and C. P. No. 5117) have been appointed as a Scrutinizer to conduct the postal ballot process in respect of below mentioned Ordinary Resolutions pursuant to the Notice dated October 29, 2021, issued under Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, as amended from time to time read with the General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars"):
 1. **ENHANCEMENT OF THRESHOLD LIMITS OF CERTAIN RELATED PARTY CONTRACTS FROM RS. 50 CRORE TO RS. 100 CRORE PER ANNUM PER TRANSACTION.**
 2. **APPROVAL FOR RELATED PARTY CONTRACT WITH VIBRANT FOODS NEW JERSEY LLC, STEP DOWN SUBSIDIARY OF THE COMPANY WITH A THRESHOLD LIMIT OF RS. 100 CRORE PER ANNUM.**
 3. **APPROVAL FOR CORPORATE GUARANTEE TO BE ISSUED ON BEHALF OF ADF HOLDINGS (USA) LIMITED NOT EXCEEDING USD 8 MILLION.**
2. On account of threat posed by COVID-19 and in terms of the aforesaid MCA Circulars, the Company had send Postal Ballot Notice in electronic form only and hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members have taken place through the E-voting system only.
3. The Company provided the E-voting facility offered by Link Intime India Private Limited for conducting E-voting by the Members of the Company.
4. The E-Voting period remained opened from Saturday, November 13, 2021 at 09:00 a.m. India Standard Time ('IST') till Sunday, December 12, 2021 at 05:00 p.m. (IST) both days inclusive.



S. S. RISBUD & CO.
Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
Thane (E) - 400 603, Ph No: 9930508733/ 022 25328047
Email: sanjayrisbud@yahoo.com

5. The Members of the Company as on the Cut-off Date i.e. Friday, November 5, 2021 were entitled to vote on the Resolution.
6. The Votes cast were unblocked on Monday, December 13, 2021 in the presence of two witnesses, Ms. Devashree Tembe and Ms. Prajakta Deshpande who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Ms. Devashree Tembe



Ms. Prajakta Deshpande

7. Thereafter, the details containing *inter-alia*, list of Equity Shareholders voted "For" or "Against" the Resolutions that were put to vote, was generated from the E-Voting website of Link Intime India Private Limited i.e. "instavote.linkintime.co.in"

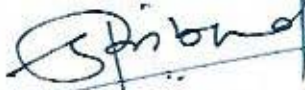
A summary of the E-voting with their pattern of voting is as per Annexure.

Based on the above, the Resolutions as set out in the Notice, are passed with requisite majority.

The results of the voting by Members through Postal Ballot in respect of the above mentioned Ordinary Resolutions may accordingly be declared by the Chairman of the Company.

Thanking you.

Yours sincerely,
For S. S. Risbud & Co.
Company Secretaries


Sanjay S. Risbud
Proprietor
CP No.: 5117
Membership No.: 13774



For ADF FOODS LIMITED



Bimal Thakkar
Chairman, Managing Director and CEO
DIN: 00087404
Date: December 13, 2021

Date: December 13, 2021
Place: Thane
UDIN: A013774C001748771

S. S. RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
Thane (E) - 400 603, Ph No: 9930508733/ 022 25328047
Email: sanjayrisbud@yahoo.com

ANNEXURE

	Resolution 1: Ordinary Resolution	
	Enhancement of Threshold Limits of Related Party Contracts.	
No. of Postal Ballot Forms Received: NA	No. of Shares	%
Postal Ballot Forms with ASSENT for the Resolution	NA	NA
Postal Ballot Forms with DISSENT for the Resolution	NA	NA
Invalid Postal Ballot Forms	NA	NA
Total No. of Votes	NA	NA
No. of E-Voting Confirmations: 31		
E-voting confirmations with ASSENT for the Resolution	7050785	100
E-voting confirmations with DISSENT for the Resolution	Nil	Nil
Invalid E-voting	Nil	Nil
Total No. of Votes	7050785	100
No. of Postal Ballot Forms/ E-Voting Confirmations: 31		
Postal Ballot Forms/ E-voting with ASSENT for the Resolution	7050785	100
Postal Ballot Forms/ E-voting with DISSENT for the Resolution	Nil	Nil
Invalid Ballot Forms/ E-Voting	Nil	Nil
Total No. of Votes	7050785	100



S. S. RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,

Thane (E) - 400 603, Ph No: 9930508733/ 022 25328047

Email: sanjayrisbud@yahoo.com

Resolution 2: Ordinary Resolution		
Approval for Related Party Contract with Vibrant Foods New Jersey LLC, Step Down Subsidiary of the Company.		
No. of Postal Ballot Forms Received: NA	No. of Shares	%
Postal Ballot Forms with ASSENT for the Resolution	NA	NA
Postal Ballot Forms with DISSENT for the Resolution	NA	NA
Invalid Postal Ballot Forms	NA	NA
Total No. of Votes	NA	NA
No. of E-Voting Confirmations: 31		
E-voting confirmations with ASSENT for the Resolution	7044478	99.91
E-voting confirmations with DISSENT for the Resolution	6307	0.09
Invalid E-voting	Nil	Nil
Total No. of Votes	7050785	100
No. of Postal Ballot Forms/ E-Voting Confirmations: 31		
Postal Ballot Forms/ E-voting with ASSENT for the Resolution	7044478	99.91
Postal Ballot Forms/ E-voting with DISSENT for the Resolution	6307	0.09
Invalid Ballot Forms/ E-Voting	Nil	Nil
Total No. of Votes	7050785	100



S. S. RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road,
Thane (E) - 400 603, Ph No: 9930508733/ 022 25328047
Email: sanjayrisbud@yahoo.com

	Resolution 3: Ordinary Resolution	
	Approval for Corporate Guarantee to be issued on behalf of ADF Holdings (USA) Limited.	
No. of Postal Ballot Forms Received: NA	No. of Shares	%
Postal Ballot Forms with ASSENT for the Resolution	NA	NA
Postal Ballot Forms with DISSENT for the Resolution	NA	NA
Invalid Postal Ballot Forms	NA	NA
Total No. of Votes	NA	NA
No. of E-Voting Confirmations: 31		
E-voting confirmations with ASSENT for the Resolution	7050785	100
E-voting confirmations with DISSENT for the Resolution	Nil	Nil
Invalid E-voting	Nil	Nil
Total No. of Votes	7050785	100
No. of Postal Ballot Forms/ E-Voting Confirmations: 31		
Postal Ballot Forms/ E-voting with ASSENT for the Resolution	7050785	100
Postal Ballot Forms/ E-voting with DISSENT for the Resolution	NIL	Nil
Invalid Ballot Forms/ E-Voting	Nil	Nil
Total No. of Votes	7050785	100

For S. S. Risbud & Co.
Company Secretaries


Sanjay S. Risbud

Proprietor

CP No.: 5117

Membership No.: 13774



Date: December 13, 2021

Place: Thane

UDIN: A013774C001748771