

September 24, 2021

DCS-CRD

BSE Limited

Phiroze Jeejeeboy Towers
Dalal Street
Mumbai - 400 001

DCS-CRD

National Stock Exchange of India Limited

Exchange Plaza
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

Scrip Code: 519183

Symbol: ADFFOODS

Dear Sir / Madam,

Sub: Summary of the outcome of 31st Annual General Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The 31st Annual General Meeting (AGM) of the Members of the Company was held on Friday, September 24, 2021 at 4:00 p.m. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").

Mr. Bimal R. Thakkar, Chairman chaired the Meeting. He welcomed the Members to the 31st AGM. The requisite quorum of the Members being present, the Meeting was called to order.

The Chairman informed that the Meeting was held through VC/ OAVM in compliance with the Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Chairman further informed that the facility of appointment of Proxies by Members was not extended as the Meeting was being held via video conferencing.

The Directors of the Company - Mr. Bimal R. Thakkar, Chairman, Managing Director and CEO, Mr. Chandir Gidwani, Independent Director and Chairman of the Audit Committee and Nomination and Remuneration Committee, Mr. Viren Merchant, Non-Executive Non-Independent Director and Chairman of the Stakeholders' Relationship/ Shareholders' Grievance and Corporate Social Responsibility Committee, Mr. Ravinder Jain, Ms. Deepa Misra Harris, Independent Directors and Mr. Jay Mehta, Non-Executive Non-Independent Director attended the Meeting. Mr. Farhad Bhesania, Partner, M/s. Kalyaniwalla & Mistry LLP (Firm Registration No. 104607W/W100166) who conducted Statutory Audit for the Financial Year 2020-21 and Mr. Keyul Dedhia, Proprietor of Keyul M. Dedhia & Associates, Practicing Company Secretary (COP No. 8618) who conducted the Secretarial Audit for the Financial Year 2020-21 also attended the Meeting.

The Chairman directed the Company Secretary to provide general voting instructions to the Members. The Company Secretary informed that the Meeting was being conducted via video conferencing platform provided by Link Intime India Pvt. Ltd.

The Members were provided the facility to do remote e-voting from September 20, 2021 (9:00 am) till September 23, 2021 (5:00 p.m.). The facility of e-voting was also made available during the Meeting to those Members who had not exercised their votes earlier. The voting would be proportionate to the number of shares held.

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 the Auditors Report. The Company Secretary stated that there were no qualifications in the Independent Auditors Report on Standalone and Consolidated Financial Statements for the FY 2020-21. The Company Secretary further stated that there were no material qualifications, reservations or adverse remarks contained in the Report issued by the Secretarial Auditors, M/s. Keyul M. Dedhia & Associates except certain observations for which clarification was provided.

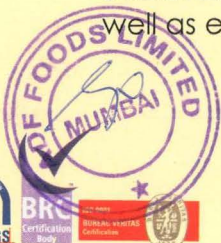
The Chairman summarized the Resolutions stated in the AGM Notice which were proposed to be approved by the Members. Before putting the Resolutions for voting, the Chairman invited the Members to ask questions and seek clarifications. The Chairman replied to the Members queries.

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

1. Adoption of Audited Financial Statements, Report of the Board of Directors and Auditors for Financial Year ended March 31, 2021. **(Ordinary Resolution)**
2. Declaration of Final dividend at Rs. 3 per equity share of Rs. 10 each for Financial Year ended March 31, 2021. **(Ordinary Resolution)**
3. Re-appointment of Mr. Bimal Thakkar as Director liable to retire by rotation. **(Ordinary Resolution)**
4. Continuation of directorship of Mr. Ravinder Kumar Jain as a Non-Executive Independent Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Special Resolution)**
5. Approval for leasing of assets exceeding 20% of the assets of the Material Subsidiary of the Company. **(Special Resolution)**

The Chairman then requested the Members to do electronic voting on all the above Resolutions set out in the AGM Notice.

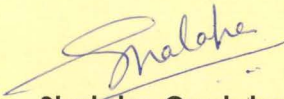
The Chairman informed the Members that Mr. Sanjay S. Risbud, Practicing Company Secretary was appointed as Scrutinizer to scrutinize the remote e-voting process as well as e-voting at the AGM in a fair and transparent manner.



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 two working days from the conclusion of the Meeting.

The Meeting was concluded at 4.20 p.m.

Yours faithfully,
For **ADF Foods Limited**



Shalaka Ovalekar
Company Secretary

