



August 30, 2021

**DCS-CRD**

**BSE Limited**

Phiroze Jeejeebhoy 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: Notice of the 31<sup>st</sup> Annual General Meeting (AGM).**

The details pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given herein below:

1. Date of Notice of AGM to be held on September 24, 2021: May 24, 2021.
2. Agenda proposed to be taken up, resolution to be passed, manner of approval proposed, etc.:

Item No.	Resolution	Manner of approval
1.	(a) To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon. (b) To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Report of the Auditors thereon.	Ordinary Resolution
2.	To declare a Final Dividend of Rs. 3/- per equity share of Rs. 10/- each for the Financial Year ended March 31, 2021.	Ordinary Resolution
3.	To appoint a Director in place of Mr. Bimal R. Thakkar (DIN: 00087404), who retires by rotation and being eligible offers himself for re-appointment.	Ordinary Resolution
4.	To approve continuation of directorship of Mr. Ravinder Kumar Jain (DIN: 00652148) 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.	To approve leasing of assets exceeding 20% of the assets of the Material Subsidiary of the Company.	Special Resolution

Notice of the AGM is enclosed herewith.

Request you to kindly take the same on your record.

Thanking you.

Yours truly,  
For **ADF Foods Limited**

**Shalaka Ovalekar**  
**Company Secretary**

**Encl:** A/a



**Regd Off:** 83/86, G.I.D.C Industrial Estate, Nadiad - 387 001, India. Tel.: +91 268 2551381/82 Fax: +91 268 2565068

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

## NOTICE OF THE 31<sup>ST</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **Thirty First Annual General Meeting** of the Members of **ADF FOODS LIMITED** will be held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") on Friday, September 24, 2021 at 4:00 p.m. to transact the following business:

### ORDINARY BUSINESS

- (1) (a) To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon.
- (b) To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Report of the Auditors thereon.
- (2) To declare a Final Dividend of ₹3/- per equity share of ₹10/- each for the Financial Year ended March 31, 2021.
- (3) To appoint a Director in place of Mr. Bimal R. Thakkar (DIN: 00087404), who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS

- (4) To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the Resolution passed by the Members at the Annual General Meeting of the Company held on September 25, 2019 and pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") (including any statutory amendment(s) or modification(s) thereto or substitution(s) or re-enactment(s) made thereof for the time being in force) and subject to such other Laws, Rules, Regulations, etc. as may be applicable in this regard and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their Meetings held on May 24, 2021, consent of the Members of the Company be and is hereby accorded to continue with the directorship of Mr. Ravinder Kumar Jain (DIN: 00652148) as a 'Non-Executive Independent Director' of the Company, beyond the age of 75 years from the period beginning from March 25, 2022 (being the date on which Mr. Ravinder Kumar Jain shall attain the age of 75 years) till the expiry of his second consecutive term as an Independent Director of the Company till September 23, 2024.

**RESOLVED FURTHER THAT** Mr. Bimal Thakkar, Chairman, Managing Director & CEO (DIN: 00087404) and Ms. Shalaka Ovalekar, Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary for obtaining necessary approvals, if any, and to settle all matters arising out of and incidental thereto and to settle any question, difficulty, doubt that may arise in respect of the aforesaid matter and further to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the said Resolution."

- (5) To approve leasing of assets exceeding 20% of the assets of the Material Subsidiary(ies) of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Regulation 24(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force) and the Material Subsidiary Policy of the Company and subject to such other approvals as may be required, consent of the Members of the Company be and is hereby accorded to lease movable and immovable assets of

ADF Holdings (USA) Limited ('ADF Holdings'), a Material Subsidiary of the Company in favour of third party(ies) as may be deemed appropriate, at such time and on such terms and conditions and in such manner as may be necessary from time to time resulting in lease of assets of ADF Holdings exceeding 20% of the value of the assets of ADF Holdings on an aggregate basis during any financial year.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this Resolution, including without limitation, to file all necessary applications with regulatory authorities and to appoint all such agencies as may be required for the purposes of effecting the transaction as aforesaid, without being required to seek further clarification, consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate any or all of the aforesaid powers to any committee or employee or person by way of executing necessary power of attorney or authority letter.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing Resolutions be and are hereby approved and confirmed in all respects."

## NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 2 dated January 13, 2021 read with Circular No. 20 dated May 5, 2020, Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC or OAVM without the physical presence of the Members at a common venue. In compliance with the relevant provisions of the Companies Act, 2013 ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and these aforesaid MCA Circulars, the AGM of the Company is being held through VC/OAVM. The venue of the Meeting shall be deemed to be the Registered Office of the Company viz. 83/86, G.I.D.C. Industrial Estate, Nadiad - 387 001.
2. A Member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint one or more proxies to attend and vote instead of himself/ herself and such proxies need not be Members of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

Institutional/ Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to [scrutinizer@adf-foods.com](mailto:scrutinizer@adf-foods.com) with a copy marked to the Company at [csasst@adf-foods.com](mailto:csasst@adf-foods.com) and to its RTA at [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in)

3. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. At the Twenty-Ninth AGM held on September 25, 2019, the Members approved the appointment of M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Registration No. 104607W/W100166) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM

till the conclusion of the AGM to be held for the Financial Year 2023-24. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no Resolution is being proposed for ratification of appointment of Statutory Auditors at the Thirty First AGM.

5. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 relating to special business to be transacted at the Meeting is annexed hereto.
6. The relevant details of Director seeking approval for re-appointment and approval for continuation as an Independent Director under Item Numbers 3 & 4 of the Notice, as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred as the SEBI LODR Regulations, 2015) and Secretarial Standards - 2 are also annexed.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 18, 2021 to Friday, September 24, 2021 (both days inclusive).
8. The dividend, if declared, shall be payable within 30 days from the date of declaration to those Members of the Company whose names appear:
  - a) as Beneficial Owners as at the close of the business hours on September 17, 2021 as per the list to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
  - b) as Members in the Register of Members of the Company as on September 17, 2021 in respect of shares held in physical form.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM i.e. September 24, 2021. Members seeking to inspect such documents can send an email to [csasst@adf-foods.com](mailto:csasst@adf-foods.com).
10. The Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) have advised all listed companies to mandatorily use the Electronic Clearing Services (ECS) mandate facility wherever possible for payment of dividend to the Members. In view of this stipulation, the Company has implemented the ECS facility. Members holding shares in physical form are requested to provide the Company with ECS details for crediting dividend payment directly to their respective bank accounts. The Company shall be able to co-ordinate with the bankers only on receipt of necessary information. The Members holding shares in electronic form may instruct their Depository Participants (DPs) accordingly.
11. Members are hereby informed that dividends for the Financial Years 2013-14, 2014-15, 2016-17 and 2019-20 (two Interim Dividends) remaining unpaid or unclaimed over a period of seven years from the date of transfer of such dividends to the respective Unpaid Dividend Account(s) of the Company have to be transferred by the Company to the Investor Education and Protection Fund (IEPF). During the year under review, dividend pertaining to the Financial Year 2012-13 (Final) amounting to ₹14,00,870/- which remained unpaid or unclaimed for a period of 7 consecutive years were transferred by the Company to the Investor Education and Protection Fund.

The following are the details of dividends declared by the Company and their respective due dates of transfer to IEPF, which remain unencashed/ unclaimed.

Year	Type of Dividend	Dividend per share	Date of Declaration	Due date for transfer to IEPF
2013-14	Final	₹1.50	September 24, 2014	October 24, 2021
2014-15	Final	₹1.50	September 30, 2015	October 30, 2022
2016-17	Final	₹2.50	August 23, 2017	September 23, 2024
2019-20 (1 <sup>st</sup> Interim)	Interim	₹1.50	November 11, 2019	December 17, 2026
2019-20 (2 <sup>nd</sup> Interim)	Interim	₹1.50	February 7, 2020	March 14, 2027

The Members are requested to encash their Dividend Warrants for these years, if not already done.

In accordance with the IEPF Rules, the Company will send letters to the Members whose dividend amounts from the year 2013-14 is outstanding as per the Company's records requesting them to claim the same before being transferred to the IEPF Authority. The Company will upload the details of such incremental Members and their shares due for transfer to the IEPF Authority on its website [www.adf-foods.com](http://www.adf-foods.com) under the heading "IEPF Transfer List" to enable such Members to verify the details of their unencashed dividends and the shares liable to be transferred to the IEPF Authority.

Members are requested to note that no claim shall lie against the Company in respect of any shares/ dividend so transferred to the IEPF Authority.

As per Section 124(5) of the Companies Act, 2013, the Company has transferred the shares of those shareholders whose dividend remained to be encashed/ claimed for seven consecutive years or more. The details of such shareholders have been uploaded on the Company's website under the heading "IEPF Transfer List".

12. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar & Transfer Agents.
13. Members holding shares in physical form are requested to notify/ send the following to the Company's Registrar and Share Transfer Agents to facilitate better service:
  - any change in their address/ mandate/ bank details
  - particulars of their bank account in case the same have not been sent earlier, and
  - share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents.
15. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

16. Members who would like to ask any questions on the Financial Statements are requested to send their questions through email on [co\\_secretary@adf-foods.com](mailto:co_secretary@adf-foods.com) at least 10 days before the Annual General Meeting to enable the Company to answer their queries satisfactorily.
17. Members holding shares in demat form and who have not registered their E-mail addresses so far are requested to register their E-mail address with the Depository Participants ('DP') for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
18. Members holding shares in physical form and who have not registered their E-mail address with the Company/ its RTA and or not updated the Bank Account mandate for receipt of dividend are requested to visit the website of our RTA, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > E-mail/Bank Detail Registration - fill in the details, upload the required documents and submit.

Further, for all future correspondence, Members holding physical shares and who have not got their e-mail address registered or wish to update a fresh e-mail address may do so by submitting a self-attested scanned copy of their PAN Card and AADHAAR Card, scanned copy of the Share Certificate/s (front and back) alongwith their Name and Folio No., to the Company at the e-mail address [csasst@adf-foods.com](mailto:csasst@adf-foods.com). To update the bank account details with the Company/ RTA, a request letter signed by the shareholder (including joint shareholder, if any) along with self-attested copy of his/her/their PAN Card(s) and AADHAAR Card(s) and cancelled cheque bearing name of the first shareholder/ a copy of Bank Passbook/ statement attested by bank shall be submitted with the Company/ RTA.

19. Pursuant to the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 36 of the SEBI LODR Regulations, 2015, as amended, electronic copy of the Notice and Annual Report 2020-21 is being sent to the Members whose e-mail IDs are registered with the Company/ Depository Participant(s) (in case of shares held in demat form) or with Link Intime India Private Limited (in case of shares held in physical form).

As per the MCA General Circular 20/2020 dated May 5, 2020, the Annual Report will be sent through electronic mode to only those Members whose e-mail IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository Participant.

Members may also note that the Notice of the 31<sup>st</sup> Annual General Meeting and the Annual Report 2020-21 will be available on the Company's website [www.adf-foods.com](http://www.adf-foods.com); websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.

20. Nomination facility for shares is available for Members. For Members holding shares in physical form, the prescribed form can be obtained from the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited having address at C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400 083. For Members holding shares in electronic form, you are requested to approach your Depository Participant (DP) for the same.
21. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register their E-mail Ids with M/s. Link Intime India Private Limited for receiving the Annual Report and other communications through electronic mode pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended.
22. Since the AGM will be held through VC/OAVM, the Route map of the Venue of the AGM is not annexed to this Notice.

23. Voting through electronic means:

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Link Intime India Private Limited (LI IPL), on all Resolutions set forth in this Notice.

**The instructions for e-Voting are as under:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 (Amended Rules 2015) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members the facility to exercise their right to vote at the 31<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by Link Intime India Private Limited (LI IPL).

The facility for e-Voting shall also be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the Meeting through e-Voting.

- II. The Member(s) who have cast their vote by remote e-Voting prior to the Annual General Meeting, may also attend/ participate in the Annual General Meeting through VC/OAVM but shall not be entitled to cast their vote again.
- III. The remote e-Voting period commences on Monday, September 20, 2021 and ends on Thursday, September 23, 2021. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 17, 2021, may cast their vote by remote e-Voting. Remote e-Voting shall not be allowed beyond the said date and time. The remote e-Voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

A person who is a Member as on the cut-off date shall only be entitled for availing the Remote e-Voting facility or e-Voting at the Meeting.

A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

- IV. The process and manner for remote e-Voting is as under:

Pursuant to SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and Email-Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password.</li> <li>• After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at: <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> </ul>
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> <li>• Existing user who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• After successful login of Easi/Easiest, the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>• Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and E-mail as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress.</li> </ul>



Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) and login through their Depository Participants	<ul style="list-style-type: none"> <li>• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>• Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> </ul>
Individual Shareholders holding securities in Physical mode and e-Voting service provider is LINK INTIME	<ol style="list-style-type: none"> <li>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li>▶ Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -               <ol style="list-style-type: none"> <li>A. <b>User ID:</b> Shareholders/ Members holding shares in <b>physical form shall provide</b> Event Number + Folio Number registered with the Company.</li> <li>B. <b>PAN:</b> Enter your 10 digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).</li> <li>C. <b>DOB/DOI:</b> Enter the Date of Birth (DOB)/ Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format).</li> <li>D. <b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.</li> </ol> </li> <li>• Shareholders/ Members holding shares in <b>physical form</b> but have not recorded 'C' and 'D', shall provide their Folio Number in 'D' above.</li> <li>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>▶ Click "confirm" (Your password is now generated).</li> </ul> </li> <li>2. Click on '<b>Login</b>' under '<b>SHARE HOLDER</b>' tab.</li> <li>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '<b>Submit</b>'.</li> <li>4. After successful login, you will be able to see the notification for e-Voting. Select '<b>View</b>' icon.</li> <li>5. e-Voting page will appear.</li> <li>6. Refer the Resolution description and cast your vote by selecting your desired option '<b>Favour/ Against</b>' (If you wish to view the entire Resolution details, click on the '<b>View Resolution</b>' file link).</li> <li>7. After selecting the desired option i.e. Favour/ Against, click on '<b>Submit</b>'. A confirmation box will be displayed. If you wish to confirm your vote, click on '<b>Yes</b>', else to change your vote, click on '<b>No</b>' and accordingly modify your vote.</li> </ol>

### Institutional Shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on the e-Voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian/ Mutual Fund/ Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution/ authority letter/ power of attorney, etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the '**Custodian/ Mutual Fund/ Corporate Body**' login for the Scrutinizer to verify the same.

**Individual Shareholders holding securities in Physical mode and e-Voting service Provider is LINK INTIME, have forgotten the password:**

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- o In case Shareholders/ Members is having valid E-mail address, Password will be sent to his/ her registered E-mail address.
- o Shareholders/ Members can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- o The password should contain minimum 8 characters, at least one special character (@!#\$&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

- o Shareholders/ Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned Depository/ Depository Participants website.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- o For Shareholders/ Members holding shares in physical form, the details can be used only for voting on the Resolutions contained in this Notice.
- o During the voting period, Shareholders/ Members can login any number of time till they have voted on the Resolution(s) for a particular "Event".

**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case Shareholders/ Members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542/43.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders and e-Voting service provider is LINK INTIME.**

In case Shareholders/ Members holding securities in physical mode/ Institutional shareholders have any queries regarding e-Voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an E-mail to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: Tel: 022-49186000.

### **Instructions for Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the Scrutinizer/ moderator during the Meeting, the Members who have not exercised their vote through the remote e-Voting can cast their vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered E-mail Id) received during registration for InstaMeet and click on '**Submit**'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired.
5. Enter the number of shares (which represents No. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
6. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
7. Once you confirm your vote on the Resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Members who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the Meeting.

Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the Meeting.

Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the Members have any queries regarding login/e-Voting, they may send an E-mail to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call on 022-49186175.

### **V. Process and manner for attending the AGM through InstaMeet (VC/OVAM):**

Instructions for Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

- 1) Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

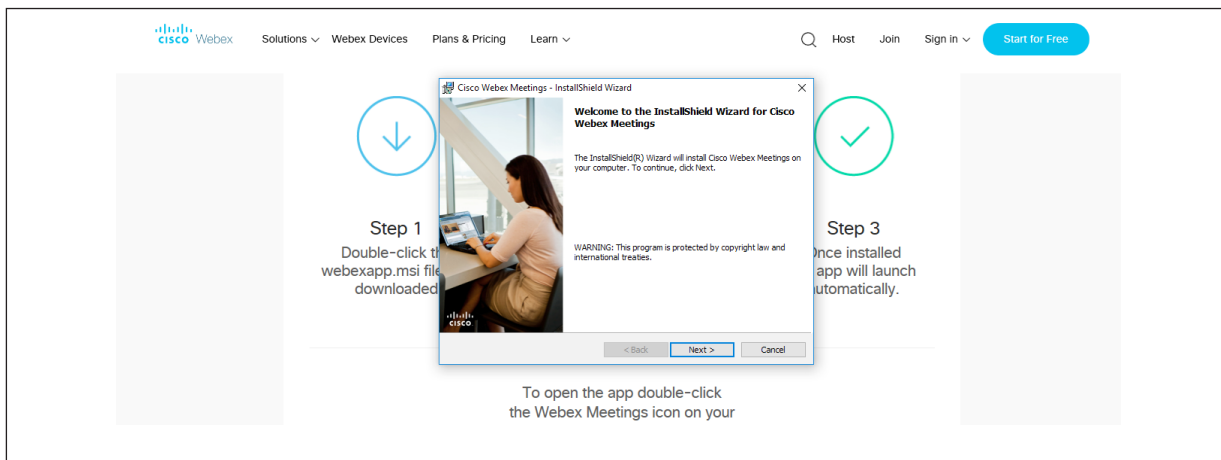
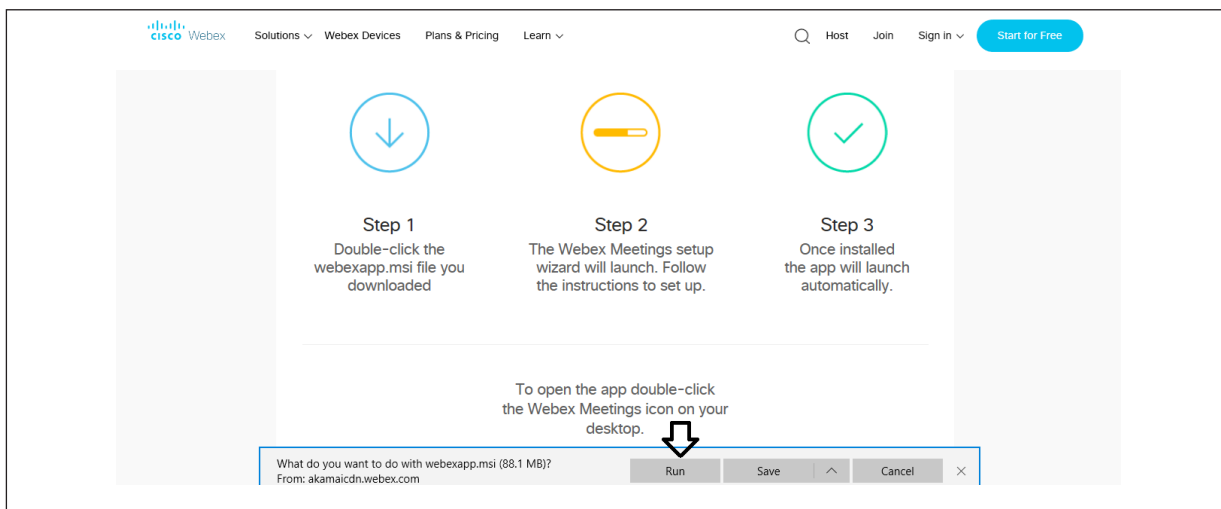
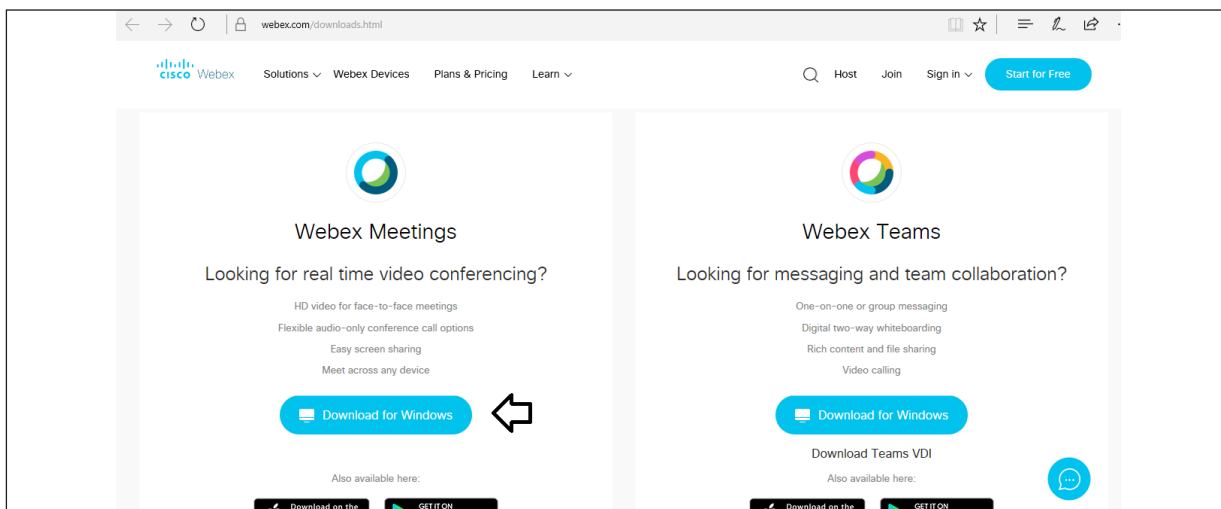
- 2) Members are requested to participate on first come first serve basis as participation through VC/ OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Members with > 2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, etc. may be allowed to the Meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the Meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
- 3) Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
  - ▶ Select the “**Company**” and ‘**Event Date**’ and register with your following details:
    - A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
      - Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID.**
      - Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.**
      - Members holding shares in **physical form shall provide** Folio Number registered with the Company.
    - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
    - C. **Mobile No.:** Enter your mobile number.
    - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
  - ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

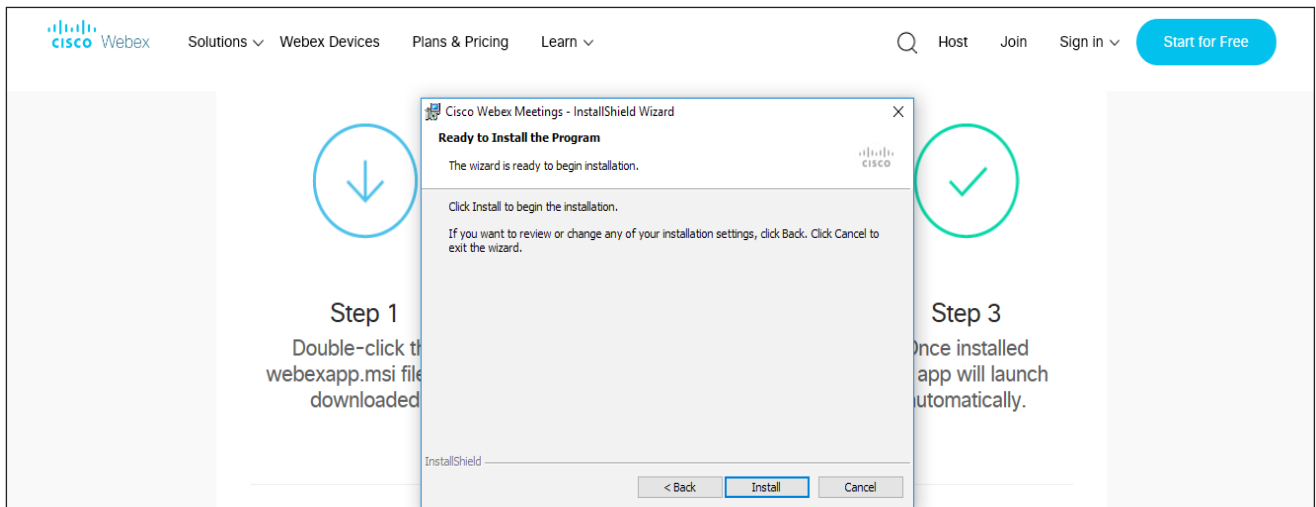
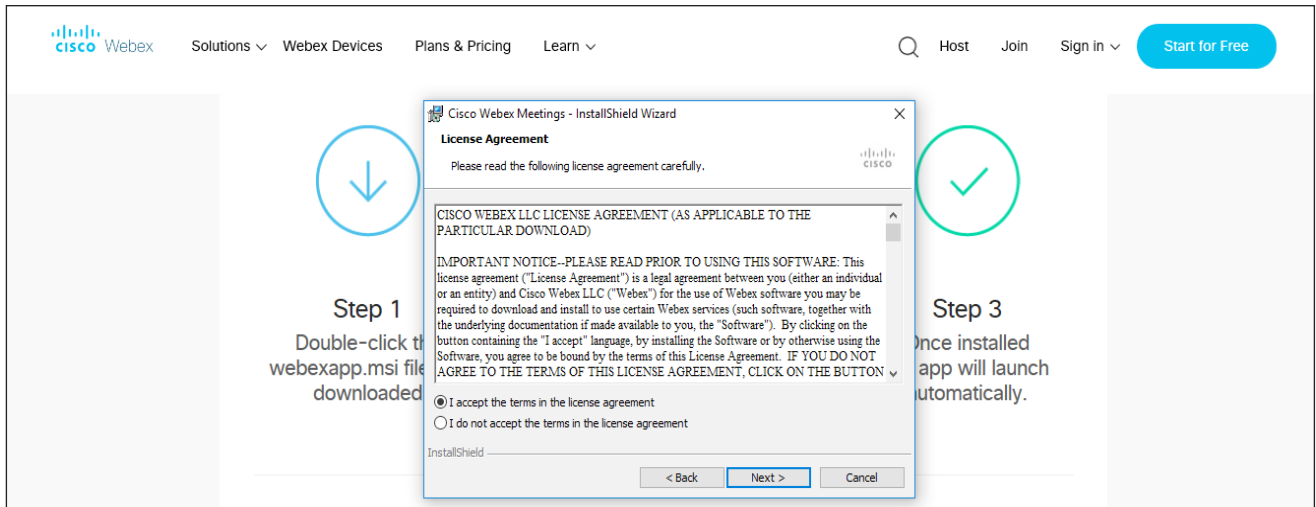
Please refer the instructions below for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

#### **Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, Members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

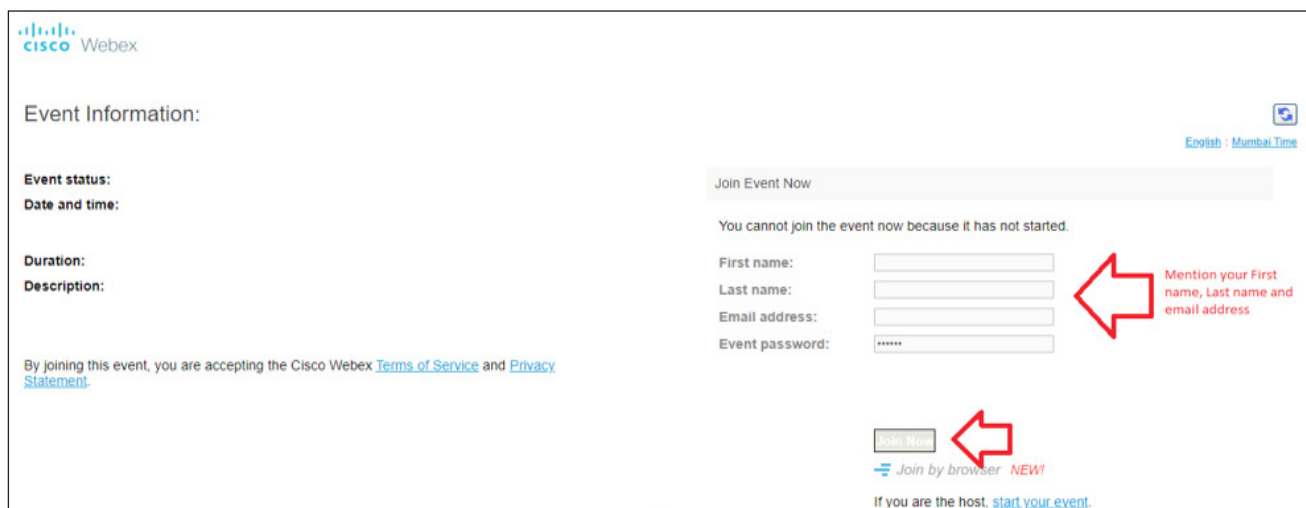




or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or <u>Run a temporary application</u> . Click on <u>Run a temporary application</u> , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.



In case the Members have any queries regarding login, they may send an e-mail to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call on 022-49186175.

#### **Instructions for Members to register themselves as Speakers during Annual General Meeting:**

Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, E-mail id, mobile number at [csasst@adf-foods.com](mailto:csasst@adf-foods.com) from September 18, 2021 (9:00 a.m. IST) to September 20, 2021 (5:00 p.m. IST).

Members who would like to ask questions, may send their questions in advance mentioning their name, demat account number/ folio number, E-mail id, mobile number at [csasst@adf-foods.com](mailto:csasst@adf-foods.com). The same will be replied by the Company suitably.

Members will get confirmation on first cum first basis depending upon the provision made by the Company.

Members will receive "speaking serial number" once they mark attendance for the meeting.

Other Members may ask questions to the panellist, via active chat-board during the meeting.

Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Members are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

#### **VI. Dividend related information**

1. Shareholders may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.
  - a) **For Resident Shareholders**, TDS shall be made under Section 194 of the Income Tax Act, 1961 at 10% on the amount of Dividend declared and paid by the Company during financial year 2021-22 provided PAN is registered by the Shareholder. If PAN is not registered, TDS would be deducted at 20% as per Section 206AA of the Income Tax Act, 1961.

However, no tax shall be deducted on the Dividend payable to a resident individual if the total dividend to be received by them during financial year 2021-22 does not exceed ₹5,000. Please note that this includes the future dividends if any which may be declared by the Board in the financial year 2021-22.

Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm or HUF)/Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted.

b) **For Non-resident Shareholders**, taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961 at the rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. However, as per Section 90 of the Income Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident.
- Self-declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
- Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
- Self-declaration certifying the following points:
  - i. Member is and will continue to remain a tax resident of the country of its residence during the financial year 2021-22;
  - ii. Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
  - iii. Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
  - iv. Member is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
  - v. Member does not have a taxable presence or a permanent establishment in India during the financial year 2021-22.

2. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholder.
3. Accordingly, in order to enable us to determine the appropriate TDS/ withholding tax rate applicable, we request you to provide these details and documents as mentioned above before Monday, September 20, 2021.
4. Kindly note that the aforementioned documents are required to be submitted at [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Tax Exemption Registration on or before Monday,



September 20, 2021 in order to enable the Company to determine and deduct appropriate TDS/ withholding tax rate. Alternatively, the shareholders can also send the aforementioned documents on the following e-mail id: adffoodsdivtax@linkintime.co.in. No communication on the tax determination/ deduction shall be entertained post Monday, September 20, 2021. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/ documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

5. We shall arrange to e-mail the soft copy of TDS certificate to you at your registered e-mail ID in accordance with the provisions of the Income Tax Act, 1961 after filing of the quarterly TDS Returns of the Company, post payment of the said Dividend.

## VII. Other Instructions

Mr. Sanjay S. Risbud, Practicing Company Secretary has been appointed as Scrutinizer for the purpose of e-Voting and voting at the AGM. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

The results declared along with the Scrutinizer's Report shall be placed on the website of the Company and Link Intime India Pvt. Ltd. immediately after declaration of results by the Chairman or person authorized by him in writing. The results would be communicated to BSE Limited/ National Stock Exchange of India Limited and will be placed on their website thereafter. The result will also be displayed on the Notice Board of the Company at its Registered Office and the Corporate Office.

Mumbai, May 24, 2021

**Regd. Office:**

83/86, G.I.D.C. Industrial Estate, Nadiad - 387 001, Gujarat

Tel.: 0268-2551381/2, Fax: 0268-2565068;

E-mail: info@adf-foods.com;

Website: www.adf-foods.com

CIN: L15400GJ1990PLC014265

By order of the Board  
For **ADF FOODS LIMITED**

**Shalaka Ovalekar**  
Company Secretary  
ACS No.: 15274

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 102(1) of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to Item No. 4 & 5 of the Notice.

### **Item No. 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:**

The Securities and Exchange Board of India (SEBI) vide notification dated May 9, 2018 introduced SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. Pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from April 1, 2019, a company is required to seek approval of the members through Special Resolution in order to appoint or continue with the directorship of any person as a Non-Executive Director who has attained the age of seventy five years, and justification thereof should be indicated in the Explanatory Statement annexed to the Notice for such appointment.

The Members of the Company, at the 29<sup>th</sup> Annual General Meeting held on September 25, 2019, had granted approval for re-appointment of Mr. Ravinder Kumar Jain (DIN: 00652148) as a Non-Executive Independent Director for second consecutive term of five years effective from September 24, 2019, not liable to retire by rotation.

Mr. Ravinder Kumar Jain, Non-Executive Independent Director shall attain the age of 75 years on March 25, 2022, during his second consecutive term. In order to enable him to continue as a Non-Executive Independent Director of the Company, approval of the Members by way of passing Special Resolution is required.

Considering his vast and rich expertise and experience in various functional areas, contributions in strategic initiatives and upholding governance practices, the Board considers that his continued association would be of immense benefit to the Company and thus it is desirable to continue to avail services of Mr. Ravinder Kumar Jain as an Independent Director.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors vide their Resolution dated May 24, 2021 approved and recommended to the Members the continuation of the directorship of Mr. Ravinder Kumar Jain on the Board of the Company as a Non-Executive Independent Director beyond 75 years of age.

Mr. Ravinder Kumar Jain fulfills all conditions specified by applicable laws for the position of a Non-Executive Independent Director of the Company. The Company has also received necessary declarations from him that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 read with applicable Rules made thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Further, he has also confirmed that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and Mr. Ravinder Kumar Jain is independent of the Management of the Company.

The Members are, therefore, requested to grant their approval by way of passing Special Resolution for the continuation of directorship of Mr. Ravinder Kumar Jain as a Non-Executive Independent Director of the Company upto September 23, 2024, not liable to retire by rotation.

Disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Statement setting out material facts.

Except Mr. Ravinder Kumar Jain and his relatives, none of the other Director and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice of the Annual General Meeting. This Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Accordingly, the Board recommends Special Resolution as set out at Item No. 4 of the Notice for approval of the Members.

**Item No. 5: To approve leasing of assets exceeding 20% of the assets of the Material Subsidiary of the Company:**

The Members are apprised that approval of shareholders of the Company by way of a Special Resolution is required under Regulation 24(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for selling, disposing and leasing of assets amounting to more than 20% (twenty per cent) of the assets of the material subsidiary on an aggregate basis during a financial year, unless *inter-alia* the sale/ disposal/ lease is made under a scheme of arrangement duly approved by a Court/ Tribunal or under a Resolution Plan duly approved under Section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

Members are requested to note that ADF Holdings (USA) Limited ("ADF Holdings") is a Material Subsidiary of the Company.

ADF Holdings has taken a warehouse on leasehold basis for storing food products in the USA. ADF Holdings may sub-lease the same fully/ partially to third parties on such terms as it may deem fit. The said proposed transactions may exceed 20% (twenty per cent) of the total assets of ADF Holdings during a financial year. Thus, an enabling approval of Shareholders of the Company by way of Special Resolution is being sought to enable ADF Holdings to execute the said proposed transaction from time to time.

The Board accordingly recommends the Special Resolution set out at Item No. 5 of this Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolution.

## ANNEXURE TO ITEM NO. 3 AND 4 OF THE NOTICE OF THE AGM

Pursuant to Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the required details of the Directors proposed to be appointed and the terms of proposed remuneration of the Directors are given herein below:

Particulars	Mr. Bimal R. Thakkar	Mr. Ravinder Kumar Jain
<b>Director Identification Number</b>	00087404	00652148
<b>Age</b>	55 years	74 years
<b>Date of Birth</b>	September 17, 1965	March 25, 1947
<b>Date of Appointment on Board</b>	May 30, 2003	October 11, 2007
<b>Qualifications</b>	Bachelor of Commerce	Chemical Engineering (IIT Delhi) and Post Graduate Diploma in Business Administration (IIM Ahmedabad).
<b>Experience/Expertise</b>	Mr. Bimal Thakkar is having more than 35 years of experience in domestic and export food industry. He has played an instrumental role in developing Brands and new products, tapping new markets, international acquisitions, setting up of Subsidiary Companies in U.K. and U.S.A.	Mr. Ravinder Kumar Jain started his career in 1971 with Warner Hindustan Ltd., a pharma company as a Product Manager. He joined UB Group in 1974 as Brand Manager (Wines & Spirits) in Herbertsons Ltd. and moved on to Head of McDowell and Co., another group company. In 1992, he joined Shaw Wallace Ltd. as Managing Director which position he held until he left in 1999. Thereafter, he was Managing Director of Millennium Alcobev Pvt. Ltd., a Joint Venture (JV) of Scottish & New Castle, a British Company, UB Group and himself. In 2006, he exited the JV by selling his stake to his other Partners. In 2006, Mr. Jain promoted Vallee de Vin Pvt. Ltd, a company engaged in manufacture, branding and distribution of wines under the brand names of Zampa and One Tree Hill. In 2012, Vallee de Vin Pvt. Ltd. merged with another leading wine company Grover Vineyard Ltd. to form Grover Zampa Vineyards Ltd. Company owns famous brands such as Grover La Reserve and Grover Art Collection etc. Mr. Ravinder Kumar Jain has spent almost 40 years in beverage alcohol industry. He has been instrumental in developing several green field business in this industry as well as many well-known brands like McDowell's Whisky, Bagpiper Whisky, etc. Mr. Jain has also been involved in many mergers and acquisitions and has wide experience in managing of large conglomerates.
<b>Terms and Conditions of appointment or re-appointment along with remuneration</b>	Not Applicable	Not Applicable

Particulars	Mr. Bimal R. Thakkar	Mr. Ravinder Kumar Jain
<b>The last drawn remuneration</b>	₹2,81,56,258.00/- (for FY 2020-21).	Not Applicable
<b>Shareholding in the Company</b>	22,78,924 Equity Shares (11.38%) (under individual foilo)	76,869 Equity Shares (0.38%) (under individual foilo)
<b>Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company</b>	Mr. Bimal Thakkar is not related to any other Director, Manager and Key Managerial Personnel of the Company.	Mr. Ravinder Jain is not related with any other Director, Manager, and Key Managerial Personnel of the Company.
<b>The Number of Meetings of the Board attended during the year</b>	5	5
<b>Other Directorships</b>	<ul style="list-style-type: none"> <li>• Gujarat Sidhee Cement Limited</li> <li>• Saurashtra Cement Limited</li> <li>• ADF Foods (India) Limited</li> <li>• Power Brands (Foods) Private Limited (under voluntary liquidation)</li> <li>• Villa Trading Company Private Limited</li> <li>• ADF Foods UK Limited</li> <li>• ADF Holdings (USA) Limited</li> <li>• ADF Foods (USA) Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Delta Corp Limited</li> <li>• Nector Ramco Trading Private Limited</li> <li>• Brovel Trading Private Limited</li> <li>• Noble Newera Milestone Trading and Investment Private Limited</li> <li>• Accra Investments Private Limited</li> <li>• Orange City Properties Private Limited</li> <li>• Nobel Feedback Computers Private Limited</li> <li>• Spirit Marketing Private Limited</li> <li>• Craft Brewerkz Private Limited</li> <li>• Marvel Resorts Private Limited</li> </ul>
<b>Memberships/Chairmanship of Committees of other companies</b>	<p><b>Member:</b></p> <ol style="list-style-type: none"> <li>1. <b>Nomination and Remuneration Committee</b> Gujarat Sidhee Cement Limited Saurashtra Cement Limited</li> <li>2. <b>Audit Committee</b> Gujarat Sidhee Cement Limited</li> <li>3. <b>Corporate Social Responsibility Committee</b> Gujarat Sidhee Cement Limited Saurashtra Cement Limited</li> <li>4. <b>Share Allotment Committee</b> Gujarat Sidhee Cement Limited Saurashtra Cement Limited</li> </ol> <p><b>Chairmanship:</b></p> <ol style="list-style-type: none"> <li>1. <b>Shareholder's Grievance/ Stakeholder's Relationship Committee</b> Saurashtra Cement Limited</li> </ol>	<p><b>Member:</b></p> <ol style="list-style-type: none"> <li>1. <b>Audit Committee</b> Delta Corp Limited Marvel Resorts Private Limited</li> <li>2. <b>Nomination and Remuneration Committee</b> Marvel Resorts Private Limited</li> </ol>