

28<sup>th</sup> May, 2024

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

**Sub: Annual Secretarial Compliance Report for the Financial Year ended 31<sup>st</sup> March, 2024.**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019, please find enclosed herewith the Annual Secretarial Compliance Report furnished by M/s. Keyul M. Dedhia and Associates, Practicing Company Secretaries (C.P. No. 8618), for the Financial Year ended 31<sup>st</sup> March, 2024.

This is for your information and record.

Thanking you.

Yours faithfully,  
For **ADF Foods Limited**

**Shalaka Ovalekar**  
Company Secretary

*Encl: As Above*

B/15, 3rd Floor, Raja Co-op. Hsg. Soc. Ltd., L. T. Road, Dahisar (W), Mumbai 400 068.

**ANNUAL SECRETARIAL COMPLIANCE REPORT**  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Board of Directors,  
**ADF Foods Limited**

Corporate Identity Number: L15400GJ1990PLC014265  
83/86, GIDC Industrial Area, Nadiad, Gujarat- 387 001.

We have conducted the limited review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by ADF Foods Limited, having its Registered Office at 83/86, GIDC Industrial Area, Nadiad, Gujarat- 387 001. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity on test check basis and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Keyul M. Dedhia And Associates, Company Secretaries, have examined on test check basis:

- (a) all the documents and records made available to us and explanation provided by ADF Foods Limited, (hereinafter called "the listed entity"),
- (b) the fillings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issues thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares And Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (e) Securities and Exchange Board of India (Depository and Participant) Regulations, 2018;
- (f) Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

and based on above examination, we hereby report that, during the financial year ended March 31, 2024:

- (a) the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereafter except in respect of matters specified below:

Sr No	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of violations	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Nil										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of violations	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Nil										

We hereby report that, during the Review Period, the compliance status of the listed entity is appended as below:

Sr No	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS
1.	Secretarial Standards The compliances of listed entities are in accordance with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI)	Yes	Nil
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	Nil
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	Nil
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	Nil

5.	Examine details related to Subsidiaries of listed entities: • Identification of material subsidiary companies	Yes	Nil
	• Requirements with respect to disclosure of material as well as other subsidiaries	Yes	Nil
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	Nil
8.	Related Party Transactions: • The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	Nil
	• In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee	NA	Nil
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 within the time limits prescribed thereunder	Yes	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	Nil
12.	Additional Non-compliances, if any: Any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	Nil

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information on test check basis. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For Keyul M. Dedhia & Associates**

**Company Secretaries**

Unique ICSI Code Number: S2009MH120800

KEYUL  
MAHENDRA  
DEDHIA

Digitally signed by KEYUL  
MAHENDRA DEDHIA  
Date: 2024.05.09 20:27:04  
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**Keyul M. Dedhia**

*Proprietor*

*FCS No: 7756 COP No: 8618*

UDIN: F007756F000343069

Peer Review Certificate No.: 876/2020

***May 09, 2024, Mumbai.***

