



May 28, 2022

**DCS-CRD**

**BSE Limited**

Phiroze Jeejeebhoy 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: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2022.**

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 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 March 31, 2022.

This is for your information and record.

Thanking you.

Yours faithfully,

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

**ANNUAL SECRETARIAL COMPLIANCE REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[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, Keyul M. Dedhia and Associates, Company Secretaries have examined on test check basis:

- (a) the documents and records made available to us and explanation provided by ADF Foods Limited, (hereinafter called "the listed entity"),
- (b) the filings/ 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, 2022 ("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 issued 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 (Depository and Participant) Regulations, 2018;
- (e) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



and based on the above examination on test check basis, we hereby report that, during the financial year ended March 31, 2022:

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Filing of Form C under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	Delay in filing of information received for creation of pledge on March 30, 2022 and March 31, 2022, by one of the Promoter of the Company with the Stock Exchanges.	The Company has received information for creation of pledge dated March 30, 2022 and dated March 31, 2022, on April 1, 2022 and the same was submitted by the Company to Stock Exchanges on April 13, 2022 with delay of 8 [eight] days.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our test check basis examination of those records.
- (c) No actions were taken against the Company/ its promoters/ directors/ material subsidiaries, as the case may be, either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.
- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the previous financial years	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Mr. Viren Merchant, has been considered as Independent Director, however, Mr. Viren Merchant has not	March 31, 2021	Mr. Viren Merchant vide its letter Dt May 18, 2021, has re-categorize himself	Nil



<p>registered himself online with the Indian Institute of Corporate Affairs at Manesar for inclusion of his name in the data bank of Independent Directors within the time prescribed under the Companies Act, 2013. Further, in the Corporate Governance Report filed for the quarter and year ended March 31, 2021, Mr. Viren Merchant has also been shown as an Independent Director on the Board of Directors of the Company.</p>		<p>from Non-Executive Independent Director to Non-Executive Non-Independent Director with immediate effect.</p>	
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**For Keyul M. Dedhia & Associates**

**Company Secretaries**

Unique ICSI Code Number: S2009MH120800



**Keyul M. Dedhia**

**Proprietor**

FCS No: 7756 COP No: 8618

UDIN: F007756D000358361

Peer Review Certificate No.: 876/2020



**May 20, 2022, Mumbai.**

