

August 5, 2020

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 30th Annual General Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The 30th Annual General Meeting (AGM) of the Members of the Company was held on Wednesday, 5th August, 2020 at 11:00 a.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 30th 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 & CEO, Mr. Viren Merchant, Independent Director and Chairman of Audit, Nomination and Remuneration, Shareholders' Grievance/ Stakeholders' Relationship and Corporate Social Responsibility Committees, Mr. Ravinder Jain, Mr. Naresh Kothari, Mr. Chandir G. Gidwani and 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 2019-20 and Mr. Keyul Dedhia, Proprietor of Keyul M. Dedhia & Associates, Practicing Company Secretary (COP No. 8618) who conducted Secretarial Audit for the Financial Year 2019-20 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 1st August, 2020 (9:00 A.M.) till 4th August, 2020 (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 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 2019-20. 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 Annual Financial Statements, Report of the Board of Directors and Auditors for the Financial Year ended 31st March, 2020. **(Ordinary Resolution)**
2. Confirmation of the payment of the first interim dividend of Rs. 1.50/- per equity share and second interim dividend of Rs. 1.50/- per equity share aggregating to Rs. 3/- per equity share of Rs. 10/- each for the Financial Year 2019-20. **(Ordinary Resolution)**
3. Re-appointment of Mr. Jay M. Mehta (DIN: 00152072) as Director liable to retire by rotation. **(Ordinary Resolution)**
4. Appointment of Mr. Chandir G. Gidwani (DIN: 00011916) as Non-Executive Independent Director of the Company. **(Ordinary Resolution)**
5. Appointment of Ms. Deepa Misra Harris (DIN: 00064912) as Non-Executive Independent Director of the Company. **(Ordinary Resolution)**

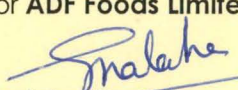
The Chairman then requested the Members to do electronic voting on all the above Ordinary Resolutions set out in the AGM Notice.

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 48 hours from the conclusion of the Meeting.

The Meeting was concluded at 11.35 a.m.

Yours faithfully,
For **ADF Foods Limited**


Shalaka Ovalkar
Company Secretary

