

October 5, 2020

DCS-CRD

BSE Limited

Phiroze Jeejeeboy 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: Summary of the Outcome of Extra Ordinary General Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Extra Ordinary General Meeting (EGM) of the Members of the Company was held on Monday, 5th October, 2020 at 12:35 p.m. at the Registered Office of the Company at 83/86, G.I.D.C. Industrial Estate, Nadiad - 387 001, Gujarat.

The Company Secretary informed the Members to choose amongst themselves the Chairman for the Meeting in accordance with Section 104 of the Companies Act, 2013, Secretarial Standard 2 on General Meetings issued by ICSI and Article 96 of the Articles of Association of the Company as the Chairman and all the other Directors of the Company could not attend the Extra Ordinary General Meeting due to COVID-19 related restrictions.

Mr. Nehal Vasani, Member of the Company chaired the Meeting. He welcomed the Members to the EGM. The requisite quorum of the Members being present, the Meeting was called to order.

Mr. Farhad Bhesania, Partner, M/s. Kalyaniwalla & Mistry LLP (Firm Registration No. 104607W/W100166), Statutory Auditor and Mr. Keyul Dedhia, Proprietor of Keyul M. Dedhia & Associates, Practicing Company Secretary (COP No. 8618), Secretarial Auditor have been granted exemption from attending this Meeting due to their other official pre-occupations.

The Chairman directed the Company Secretary to provide general voting instructions to the Members. The Company Secretary informed the Members that the Company had in compliance with the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provided the Members the facility to do remote e-voting from 2nd October, 2020 (9:00 a.m.) till 04th October, 2020 (5:00 p.m.). The Company Secretary further informed that facility of voting through ballot paper was made available at the venue of the Meeting for the Members who had not casted



their votes earlier. The Company Secretary requested the Members who had not casted their votes under remote e-voting to do so at the EGM venue.

With the consent of the Members, the Notice of the EGM was taken as read. The Chairman summarized the resolution as stated in the EGM Notice as under:

Allotment of 19,50,000 Convertible Warrants on preferential basis at a price of Rs. 362/- per Warrant with a right to the Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- each of the Company at a Premium of Rs. 352/- per share for each Warrant aggregating to Rs. 70,59,00,000/- (Rupees Seventy Crores Fifty Nine Lakhs only) to certain Promoters and Non-Promoters of the Company.

Before putting the resolution for voting, the Chairman invited the Members to ask questions and seek clarifications. The Chairman replied to the Members queries.

The following Resolution set out in the Notice convening the EGM was placed before the Members at the Meeting:

"Issuance of Warrants Convertible into Equity Shares to Certain Promoters and Non-Promoters of the Company on Preferential Basis." **(Special Resolution)**

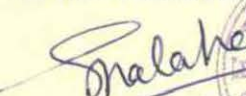
The Chairman then requested the Members to do voting by ballot paper on the above Special Resolution set out in the EGM Notice.

The Chairman informed the Members that Mr. Sanjay S. Risbud, Practicing Company Secretary was appointed as Scrutinizer to scrutinize the e-voting process as well as voting at the EGM 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 1.30 p.m.

Yours faithfully,
For **ADF Foods Limited**



Shalaka Ovalekar
Company Secretary