

15th September, 2018

DCS-CRD

BSE Limited,

Phiroze Jeejeeboy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 51983

DCS-CRD

Listing Department

**National Stock Exchange of India
Ltd.,**

Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code/Symbol: ADFFOODS

Dear Sir / Madam,

Sub: Summary of the outcome of 28th Annual General Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

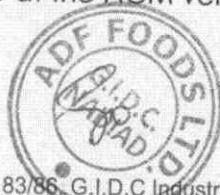
The 28th Annual General Meeting (AGM) of the Members of the Company was held on Saturday, 15th September, 2018 at 12.00 noon at Nadiad Nagar Palika Ipcowala Town Hall, Near City Point, Paras Circle, Santram Road, Nadiad- 387001, Gujarat.

Mr. Bimal R. Thakkar, Chairman chaired the meeting. The requisite quorum of the Members being present the meeting was called to order.

The Directors of the Company Mr. Bimal R. Thakkar, Chairman & Managing Director, Mr. Viren Merchant, Independent Director and Chairman of Audit, Nomination and Remuneration, Stakeholder's Relationship/Shareholder's Grievance and Corporate Social Responsibility Committees, Mr. Jay Mehta and Mr. Naresh Kothari, Independent Directors attended the meeting. Mr. Farhad Bhesania, representative of M/s. Kalyaniwalla & Mistry LLP who conducted Statutory Audit for the Financial year 2017-18 also attended the meeting.

The Chairman stated that Mr. Keyul Dedhia, Proprietor of Keyul M. Dedhia & Associates, Practicing Company Secretary who conducted Secretarial Audit for the Financial Year 2017-18 has been granted exemption from attending this meeting due to his other official preoccupations.

The Chairman 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 to the Members, the facility to cast their vote electronically. The Chairman further informed that facility of voting by ballot paper was made available at the venue of the meeting for the Members who had not exercised their votes earlier. The Chairman requested the Members who had not cast their votes under remote evoting to do so at the AGM venue.



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 AGM in a fair and transparent manner.

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 report issued by the Statutory Auditors. She informed the shareholders regarding the observations stated in the report issued by the Secretarial Auditors and also stated the Company's explanation to the said observations.

The Chairman then invited the shareholders to ask questions and seek clarifications. The Chairman replied to the questions asked.

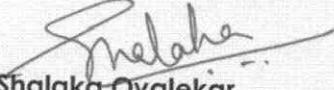
The following Resolutions set out in the Notice convening the AGM were proposed and seconded by the Members:

1. Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the Financial year ended 31st March, 2018 **(Ordinary resolution)**.
2. Re-appointment of Mr. Bimal R. Thakkar (DIN: 00087404) as Director liable to retire by rotation **(Ordinary resolution)**.
3. Renewal of employment agreement of Mr. Bimal R. Thakkar (DIN: 00087404), Chairman, Managing Director & CEO, for a period of 5 (five) years w.e.f. 1st October, 2018 on such terms and remuneration as stated in the A.G.M. notice **(Special resolution)**.

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 NSDL within 48 hours from the conclusion of the Meeting.

The Meeting was concluded at 12.45 p.m.

Yours faithfully
For ADF Foods Limited



Shalaka-Ovalekar
Company Secretary & Compliance Officer

