

October 29, 2015

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Sub: Limited Review Report on the Un-audited Financial Statements for the second quarter ended 30th September, 2015 -Clause 41 of the Listing Agreement

In Compliance with Clause 41 of the Listing Agreement, we enclose herewith the Original Limited Review Report from the Statutory Auditors on the Un-audited Financial Statements for the second quarter and half year ended 30th September, 2015.

We wish to inform that the Un-audited Financial Statements for the Second Quarter and half year ended 30th September, 2015 were approved in the Board Meeting held on 29th October, 2015 at Mumbai and the same have been simultaneously forwarded to BSE.

Yours faithfully
For ADF Foods Limited


Shalaka Ovalekar
Company Secretary

Encl: a/a

KALYANIWALLA & MISTRY (Regd.)

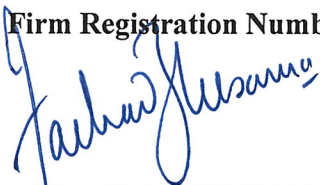
CHARTERED ACCOUNTANTS

Review Report

To the Board of Directors
ADF Foods Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of ADF Foods Limited for the quarter and six months ended September 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which has been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on October 29, 2015. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W



FARHAD M. BHESANIA
PARTNER
Membership Number 127355
Place: Mumbai
Date: October 29, 2015.