

Date: 12th May, 2017

**DCS-CRD
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051
Scrip Code/Symbol: ADFFOODS**

Subject: Reply to Clarification sought.

Dear Sir,

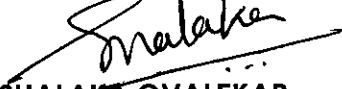
Mr. Naresh Kothari has been appointed on the Board Of Directors of the Company w.e.f. 12th May, 2017.

Terms of appointment: Mr. Naresh Kothari is appointed as an Additional Director on the Board of Directors of the Company. He would act as an Independent Director.

The appointee shall hold office as an Additional Director till the date of ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and shall be appointed as an Independent Director subject to the Members' approval pursuant to Section 149 of the Companies Act, 2013.

Brief profile of the appointee is attached as Annexure A.

For **ADF FOODS LIMITED**


**SHALAKA OVALEKAR
COMPANY SECRETARY**

Encl: A/a

Brief Profile – Naresh Kothari:

Naresh is a seasoned financial services professional with over 23 years of experience in business building and capital markets. During his career, he has held various operating as well as management responsibilities.



Naresh was one of the earliest Senior Partners at Edelweiss Financial Services, and was a key person involved in shaping it into one of the leading financial services firms of India. At Edelweiss, he led teams that built India's largest domestic Institutional Brokerage business, a large coverage platform with some of the best corporate relationships in India, one of the most aggressive Equity Capital Markets business and also a leading Alternative Asset Management platform. During his more than 13 year tenure, he held various management roles including President of Edelweiss Capital, Senior member of Management Committee, Co-Head of Edelweiss Alternative Asset Advisors, Head of Coverage & ECM, and Co-Head of Institutional Equities. Naresh spent the initial years of his career in building and running an Institutional Equities Sales & Trading desk at ICICI Securities.

Along with building various financial services businesses, Naresh has also played an active role in advising Corporate India on business and capital markets strategy. His active engagement approach has led to development of very strong relationships with corporate India over the years. He remains an active Board member on a few of these corporates.

Naresh has also done extensive analytical work including identifying some of the most successful investment themes in India. His deep understanding of various asset classes and how they play out across business cycles is now being used in building out some of the most innovative strategies for alternative investing in India through his new firm Alpha Alternatives.

Naresh is an MBA from Indian Institute of Management, Ahmedabad and Bachelor of Engineering in Computer Science from the University of Mumbai. He is an avid fitness enthusiast and has run marathons. He is also an ardent reader.

About Alpha Alternatives

Founded in 2013, Alpha Alternatives (AA) is a multi-asset class proprietary investing & asset management platform. AA follows an entrepreneur partner-driven operating model by identifying entrepreneur partners for various asset classes, and helping them build their business. In addition to providing risk and burn capital, the platform also plays an active role in conceptualizing business strategy, providing operational, legal, compliance, etc support and raising and managing 3rd party capital from HNIs and Institutional Investors.

The current suite of investment strategies managed under the AA platform include:

- Agri Commodity – Arbitrage, Lending, Research & Trading
- Multi Strategy Absolute Return – Equity Derivatives Strategies, Special Situations, Equity Long/Short, Quant strategies
- Operating Equity – active investment / operating model in listed equities
- Structured Credit