ADF FOODS LTD.
Feeding the world..

Date: 23rd August, 2018

DCS-CRD
BSE Limited,
Phiroze Jeejeeboy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 51983

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

Dear Sir/Madam,

Sub: Notice of Annual General Meeting (AGM)

The details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given herein below:

1. Date of Notice of AGM to be held on 15th September, 2018: **25th July, 2018.**
2. Agenda proposed to be taken up, resolution to be passed, manner of approval proposed etc.:

Item No.	Resolution	Manner of approval
1.	To receive, consider and adopt the Audited Standalone and Consolidated Balance Sheet as at 31st March, 2018, Statement of Profit & Loss for the financial year ended 31st March, 2018, Cash Flow Statement and reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2.	To appoint a Director in place of Mr. Bimal R. Thakkar (DIN: 00087464) who retires by rotation and being eligible offers himself for re-appointment.	Ordinary Resolution
3.	Renewal of employment contract of Mr. Bimal R. Thakkar Chairman, Managing Director & CEO for a period of 5 (Five) year w.e.f. 1st October, 2018 on such terms and remuneration as stated in the A.G.M. notice.	Special Resolution

Notice of the AGM is enclosed herewith.

Request you to kindly take the same on your record.

Yours faithfully

For **ADF Foods Limited**

Shailaka Ovatekar
Company Secretary
Encl: a/a

ADF FOODS LIMITED MUMBAI

Regd Off : 83/86, G.I.D.C Industrial Estate, Nadiad - 387 001, India. Tel.: +91 268 2551381/82 Fax : +91 268 2565068
Email : nadiadfactory@adf-foods.com CIN: L15400GJ1990PLC014265
Corp. Off : Sadhana House, Unit No. 2B, Second Floor, 570, P. B. Road, Worli, Mumbai 400 018, India.
Tel.: +91 22 6141 5555, Fax: +91 22 6141 5577, Email : info@adf-foods.com, Web : www.adf-foods.com

NOTICE OF THE 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Eighth Annual General Meeting** of the members of **ADF FOODS LIMITED** will be held at Nadiad Nagar Palika Ipcowala Town Hall, Near City Point, Paras Circle, Santram Road, Nadiad-387001 on Saturday, 15th September, 2018 at 12.00 noon to transact the following business:

ORDINARY BUSINESS

(I) To receive, consider and adopt the Audited Financial Statements of the Company, namely

a) the Audited Standalone and Consolidated Balance Sheet as at 31st March, 2018;

b) The Audited Standalone and Consolidated Statement of Profit and Loss for the financial year ended 31st March, 2018;

c) the Audited Standalone and Consolidated Cash Flow Statement for the financial year ended 31st March, 2018 ;

d) Notes annexed to, or forming part of, the documents referred to in (a) to (c) above and the Reports of the Board of Directors and Auditors thereon.

(2) To appoint a Director in place of Mr. Bimal R. Thakkar (DIN: 00087404) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

(3) To consider and if thought fit to pass, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereof for the time being in force or any amendments and/ or modification(s) that may hereafter be made thereto by the Central Government in that behalf from time to time and in terms of recommendation of the 'Nomination and Remuneration Committee' in its meeting held on 25th July, 2018 and the approval of the Board of Directors of the Company in its meeting held on 25th July, 2018, approval of Members of the Company be and is hereby accorded to the re-appointment of Mr. Bimal R. Thakkar (DIN: 00087404), to hold the office as the Chairman, Managing Director & Chief Executive Officer ('CEO'), to exercise substantial power of the management subject to supervision, control and direction of the Board of Directors of the Company, liable to retire by rotation, for a period of five years from 1st October, 2018 till 30th September, 2023 at the remuneration including perquisites set out in the draft Agreement to be entered into between the Company and Mr. Bimal R. Thakkar, tabled at the meeting and initialed by the Chairman of the Meeting for the purpose of identification with authority to the Board of Directors to alter and vary the terms and conditions of said appointment and/or remuneration and/or agreement or any amendments thereto as may be agreed to between the Board and Mr. Bimal R. Thakkar, subject to such other approvals of applicable authority(ies), if any, as may be required under the applicable law for such re-appointment/ alteration(s)/ variation(s)/ amendment(s);

RESOLVED FURTHER THAT where in the financial year during which Mr. Bimal R. Thakkar's term of office as the Chairman, Managing Director & CEO, the Company makes no profits or the profits made are inadequate, the Company may pay Mr. Bimal R. Thakkar remuneration not exceeding the limits laid down in Section II Part II of Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof as may be agreed to by the Board of Directors and Mr. Bimal R. Thakkar;

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution and matters incidental thereto."

NOTES

1. **A member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint one or more proxies to attend and vote instead of himself/ herself and such proxies need not be members of the Company. In order to be valid, proxy forms duly complete in all respects, should be lodged with the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting.**

A person can act as a proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The Proxy Holder shall provide his/her identity at the time of attending the meeting.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company.

Corporate members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote at the Annual General Meeting.

2. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 relating to special business to be transacted at the meeting is annexed hereto.

3. The relevant details of director seeking appointment / reappointment under Item no. 3 of the Notice, as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred as the SEBI LODR Regulations, 2015) and Secretarial Standards 2 are also annexed.

4. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 07th September, 2018 to Saturday, 15th September, 2018 (both days inclusive).

5. All the documents, papers, agreements, etc referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company during the business hours on all working days except Saturdays, Sundays & Public Holidays between 11.00 a.m. to 1.00 p.m. upto the date of Annual General Meeting. Further, the copies thereof are also available for inspection at the Corporate office of the Company situated at Sadhana House, Unit 2B, Second Floor,570 P.B Marg, Worli, Mumbai-400 018 upto the date of Annual General Meeting. The same is also available for inspection by members at the Annual General Meeting.

6. The Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) have advised all listed companies to mandatorily use the Electronic Clearing Services (ECS) mandate facility wherever possible for payment of dividend to the Members. In view of this stipulation, the Company has implemented the ECS facility. Members holding shares in physical form are requested to provide the Company with ECS details for crediting the future dividend payment directly to their respective bank accounts. The Company shall be able to co-ordinate with the bankers only on receipt of necessary information. The Members holding shares in electronic form may instruct their Depository Participants (DPs) accordingly.

7. Members are hereby informed that dividends for the Financial Years 2010-11, 2011-12 , 2012-13, 2013-14, 2014-15 and 2016-17 remaining unpaid or unclaimed over a period of seven years from the date of transfer of such dividends to the respective Unpaid Dividend Account(s) of the Company have to be transferred by the Company to the Investor Education and Protection Fund (IEPF). During the year under review, dividends pertaining to the financial year 2009-10 (Final) amounting to Rs. 8,69,694/- which remained unpaid or unclaimed for a period of 7 consecutive years were transferred by the Company to the Investor Education and Protection Fund.

   The following are the details of dividends declared by the Company and their respective due dates of transfer to IEPF, which remain unencashed /unclaimed.

Year	Type of Dividend	Dividend per share	Date of Declaration	Due date for transfer to IEPF
2010-11	Final	Rs. 1.50	15th July 2011	17th August, 2018
2011-12	Final	Rs. 1.50	8th August 2012	9th September, 2019
2012-13	Final	Rs. 1.50	31st July, 2013	31st August, 2020
2013-14	Final	Rs.1.50	24th September, 2014	24th October, 2021
2014-15	Final	Rs.1.50	30th September, 2015	30th October, 2022
2016-17	Final	Rs. 2.50	23rd August, 2017	23rd August, 2024

The members are requested to encash their Dividend Warrants for these years, if not already done.

In accordance with the IEPF Rules, the Company has sent letter dated 16th July, 2018 to the Members whose dividend amounts from the year 2010-11 were outstanding as per the Company's records to claim the same before being transferred to the IEPF Authority. The Company has also uploaded the details of such Members and shares due for transfer to the IEPF Authority on its website www.adf-foods.com under the drop down titled "Unclaimed Dividend" to enable such Members to verify the details of unencashed dividends and the shares liable to be transferred to the IEPF Authority.

Members are requested to note that no claim shall lie against the Company in respect of any shares/ dividend so transferred to the IEPF Authority.

As per the notification issued by the Ministry of Corporate Affairs, the Company has uploaded on its Website the list of Shareholders whose dividend has been determined as unpaid/ unclaimed pertaining to various Dividend accounts maintained by the Company from the Financial Year 2010-11 onwards.

Shares on which dividend remains unpaid/unclaimed for seven consecutive years will be transferred to IEPF as per Section 124 of the Act and the applicable Rules.

8. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar & Transfer Agents.

9. Members holding shares in physical form are requested to notify/ send the following to the Company's Registrar and Share Transfer Agents to facilitate better service:

   (i) any change in their address / mandate / bank details

   (ii) particulars of their bank account in case the same have not been sent earlier, and

   (iii) share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar & Share Transfer Agents.

11. Listed entities (including their Registrar & Transfer Agents) shall be restricted from effecting transfer of shares in physical form w.e.f. December 5, 2018 i.e. 180 days from notification making amendment in Regulation 40 of SEBI (LODR) Regulations, 2015. However, this shall not affect the transmission or transposition of shares in physical form. This means w.e.f. December 5, 2018 all of market trades in physical mode in respect of shares of listed entities shall be prohibited and shall be required to be done compulsorily in Demat mode.

12. Members who would like to ask any questions on the Financial Statements are requested to send their questions to the Registered Office of the Company atleast 10 days before the Annual General Meeting to enable the Company to answer their queries satisfactorily.

13. The Members or proxies are requested to bring the attendance slip duly filled in and signed for attending the meeting. They are also requested to bring their copies of Annual Report to the Annual General Meeting.

14. The register of Director and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

    The Register of Contracts and Arrangement in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Depository Participants ('DP') for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

16. Pursuant to the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 36 of the SEBI LODR Regulations, 2015, as amended, Electronic copy of the Annual Report 2017-18 is being sent to the members whose e-mail IDs are registered with the Company/Depository Participant(s) (in case of shares held in demat form) or with Link Intime India Private Limited (in case of shares held in physical form), for communication purpose unless any member has requested for a physical copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report 2017-18 is being sent in the permitted mode.

    Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report 2017-18 will be available on the Company's website www.adf-foods.com .

17. Nomination facility for shares is available for members. For members holding shares in physical form, the prescribed form can be obtained from the Company's Registrar and Share Transfer Agents, M/s Link Intime (India) Private Limited having address at C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400 083. For members holding shares in electronic form, you are requested to approach your Depository Participant (DP) for the same.

18. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register their email ids with M/s Link Intime (India) Private Limited for receiving the Annual Report and other communications through electronic mode pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014, as amended.

19. The Route map of the Venue of the AGM is annexed to this Notice.

20. Voting through electronic means:

    In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

    The instructions for e-voting are as under:

    I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 (Amended Rules 2015) and Regulation 44 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited (LIIPL).

    II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The shareholder who do not have access to e-voting or who do not wish to cast the vote electronically may request the Company for physical ballot paper for casting their vote, which will be provided by the Company upon request. Such ballot paper duly filled in may be sent to the Scrutinizer at C/o ADF Foods Ltd., Sadhana House, Unit 2B, Second Floor, 570, P.B. Road, Worli, Mumbai -400 018 so as to reach the scrutinizer on or before 5.00 p.m. on Friday , 14th September, 2018.

    III. The member(s) who have cast their vote by remote e-voting prior to the Annual General Meeting, can attend and participate in the Annual General Meeting but shall not be entitled to vote again.

    IV. The remote e-voting period commences on Wednesday, 12th September, 2018 and ends on Friday, 14th September, 2018. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 07th September, 2018, may cast their vote by remote e-voting. Remote e-voting shall not be allowed beyond 14th September, 2018. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A person who is a member as on the cut-off date shall only be entitled for availing the Remote e-voting facility or vote, as the case may be, in the General Meeting.

A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

V. The process and manner for remote e-voting is as under:

1. Visit the e-voting system of LIIPL. Open web browser by typing the following URL: https://instavote.linkintime.co.in.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
   a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
   b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
   c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

   If you are using e-Voting system of LIIPL: https://instavote.linkintime.co.in for the first time or if you are holding shares in physical form, you need to follow the steps given below:

   Click on "Sign Up" tab available under 'Shareholders' section and register your details as stated below:

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field 4 c.

   Set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

   If you are holding shares in demat form and had registered on to e-Voting system of LIIPL: https://instavote.linkintime.co.in, and/or voted on an earlier voting of any company then you can use your existing password to login.

   If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

   Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

   In case shareholder is having valid email address, Password will be sent to the shareholder's registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

   Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

   Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPL: https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund / Corporate Body'**.

  They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body' login** for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/ demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at https://instavote.linkintime.co.in, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

A copy of this notice has been placed on the website of the Company and the website of Link Intime India Pvt. Ltd.

The voting period begins on Wednesday, 12th September, 2018 at 9.00 a.m. and ends on Friday, 14th September, 2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e Friday, 07th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Pvt. Ltd. for voting thereafter.

The Scrutinizer shall, after the time for voting is over, unblock the votes cast through e-voting in presence of atleast 2 witnesses not in employment of the Company and, not later than Monday, 17th September, 2018 submit a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the chairman or a person authorised by him in writing shall declare the result of the voting forthwith not later than Monday, 17th September, 2018, in the format prescribed under Regulation 44(3) of the SEBI (LODR) Regulations, 2015.

VI. The results declared along with the scrutinizer's report shall be placed on the website of the Company and Link Intime India Pvt. Ltd. Immediately after declaration of results by the Chairman or person authorised by him in writing. The results would be communicated to BSE Limited/The National Stock Exchange of India Limited and will be placed on their website thereafter. The result will also be displayed on the Notice Board of the Company at its Registered Office and the Corporate Office.

Mumbai, 25th July, 2018

By order of the Board
For ADF FOODS LIMITED

Regd. Office :
83/86 GIDC Industrial Estate, Nadiad 387001, Gujarat
Tel.: 0268-2551381/2, Fax. : 0268-2565068;
E-mail: info@adf-foods.com;
website: www.adf-foods.com
CIN: L15400GJ1990PLC014265

Shalaka Ovalekar
Company Secretary
ACS 15274

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Section 102(1) of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to Item No. 3 of the Notice.

Item No. 3: Re-appointment of Mr. Bimal R. Thakkar :

Mr. Bimal R. Thakkar was appointed as the Managing Director to hold office as the Managing Director of the Company for one year with effect from 1st October, 2017 till 30th September, 2018.

Mr. Bimal R. Thakkar has been appointed as an Executive Chairman w.e.f. 5th June, 2018 in place of the outgoing Chairman i.e. Mr. Ashok H. Thakkar who had tendered his resignation w.e.f. the closure of business hours on 29th May, 2018 by Board of Directors on recommendation of Nomination and Remuneration Committee. Accordingly, Mr. Bimal R. Thakkar has been re-designated as "Chairman, Managing Director & CEO" w.e.f. 5th June, 2018. The appointment and remuneration payable to Mr. Bimal R. Thakkar was approved by the Members in their Annual General Meeting held on 23rd August, 2017.

The term of office of Mr. Bimal R. Thakkar is due to expire on 30th September, 2018.

As per the recommendation of the 'Nomination and Remuneration Committee' at the meeting held on 25th July, 2018 and Board of Directors of the Company in the meeting held on 25th July, 2018, it was decided to re-appoint of Mr. Bimal R. Thakkar, subject to the approval of the Members in the ensuing Annual General Meeting for a period of 5 years commencing from 1st October, 2018 to 30th September, 2023. He would be liable to retire by rotation.

The re-appointment of Mr. Bimal R. Thakkar and the remuneration payable to him will require the approval of the Members in General Meeting pursuant to Sections 196, 197 read with Schedule V of the Companies Act, 2013.

The brief profile of Mr. Bimal R. Thakkar seeking re-appointment is as under:

Mr. Bimal R. Thakkar (age: 52 years) is a Commerce Graduate and has done a course in International Business and Marketing from Trade Development Institute of Ireland. He has been inducted on the Board of Directors of the Company since 30th May, 2003. He was appointed as the Managing Director of the Company in the year 2007. Additionally, he has been appointed as the Chairman of the Company w.e.f. 05th June, 2018. Mr. Bimal Thakkar has played an instrumental role in initial public offer, subsequent private placements, settings up of factory at Nasik, expansion of factory at Nadiad, introduction and promotion of the Company's products in domestic and international markets, development of Brands and new products, tapping new markets for the products, international acquisitions, setting up of subsidiary companies in U.K., Mauritius and U.S.A.

Presently, Mr. Bimal R. Thakkar holds 22,76,074 equity shares of Face Value Rs. 10/- under his individual folio in the Company.

Mr. Bimal R. Thakkar attended all 6 Board meetings held during the Financial Year 2017-18.

During the Financial Year 2017-18, Mr. Bimal R. Thakkar has received a remuneration of Rs. 61,23,051/- from the Company.

He is a member of the Audit Committee, Shareholder's Grievance/Stakeholder's Relationship Committee & Corporate Social Responsibility Committee of the Company.

His directorships and committee memberships of other companies, as on the date of this Notice are as follows:

Company Directorships	Committee Memberships
Gujarat Sidhee Cement Limited	- Audit Committee - Share Allotment Committee
Saurashtra Cement Limited	- Nomination & Remuneration Committee - Stakeholders Relationship & Grievances Committee (Chairman)
ADF Foods (India) Limited	Nil
Power Brands (Foods) Private Limited (under voluntary liquidation)	Nil
ADF Foods U.K. Limited	Nil
ADF Holdings (USA) Limited	Nil
ADF Foods (USA) Limited	Nil
Villa Trading Private Limited	Nil

Mr. Bimal R. Thakkar is not related to any other directors, managers and/ or Key Managerial Personnel.

The material terms of draft supplementary agreement between the Company and Mr. Bimal R. Thakkar as referred to in the resolution at item no. 3 of the notice are as under :

I. Fixed pay :

Fixed pay comprises of the following components :

a) Monthly basic salary

b) House rent allowance;

c) Reimbursement of medical expenses incurred by him and his family subject to a ceiling of half month's basic salary in a year;

d) Leave Travel allowance for himself and his family once in a year subject to a ceiling of half month's basic salary in a year.

e) Leave encashment as per the Company's policy. In case leave is not availed of, encashment of the same will be done at the end of his tenure under the Agreement ;

f) Personal Accident Insurance and mediclaim insurance for self and family not exceeding Rs. 30,000;

g) Contribution to the Company's Provident Fund, Superannuation Fund and Annuity Fund, as may be applicable, in accordance with the rules of the Funds ;

h) Gratuity payable in accordance with the Company's scheme

The initial fixed pay will be Rs.10 Lakhs per month from 01st October , 2018 till 31st March, 2019. For the subsequent financial years , the annual increment in the fixed pay will be decided by the Board of Directors subject to maximum ceiling of 5% .

II. Variable pay :

Variable pay comprises of Performance based incentives linked with the performance parameters as may be fixed by the Board of Directors from time to time . The quantum of annual variable pay will be decided by the Board of Directors after review of the audited financial results for the financial year for which the performance review has been done.

III. Reimbursement of expenses:

Reimbursement of the expenses including but not limited to the following expenses actually and properly incurred by him for the business of the Company and will not be considered as perquisite :

1) Actual expenses incurred for the Company's business by self and the spouse including travel, hotel and other related expenses for himself and spouse incurred in India and abroad ;
2) Provision of two cars with drivers for use on Company's business ;
3) Telephone at residence for official purpose ;
4) Expenses incurred in respect of books and periodicals at actual against submission of supporting/s ;
5) Subscription or reimbursement of club fees on actual basis.

In the financial year during the currency of the tenure of Mr. Bimal R. Thakkar as the Chairman, Managing Director & CEO, if the Company has no profits or its profits are inadequate, the remuneration to be paid to Mr. Bimal R. Thakkar, shall be as per monetary ceiling prescribed in Section II of Part II of Schedule V of the Companies Act, 2013 or as may be modified from time to time or such monetary limits as may be prescribed by the Central Government from time to time.

Approval is also requested for the payment of remuneration by the Company to Mr. Bimal R. Thakkar by way of salary and perquisites subject to limits prescribed under Schedule V of the Companies Act, 2013.

Mr. Bimal R. Thakkar satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as written memorandum of interest setting out the terms of re-appointment of Mr. Bimal R. Thakkar under Section 190 of the Act.

Mr. Bimal R. Thakkar is interested in the resolution set out at Item no 3 of the Notice, which pertains to his re-appointment and remuneration payable to him.

The relatives of Mr. Bimal R. Thakkar may be deemed to be interested in the aforesaid resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors /Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 3 of the accompanying Notice.

The Copies of the aforesaid draft supplementary agreement along with papers, documents referred in the Notice convening Annual General Meeting will be available for inspection by the Members at the Registered Office of the Company during business hours between 11.00 a.m. to 1.00 p.m. on all working days, excluding Sundays and Public Holidays upto the date of Annual General Meeting. The copies thereof are also available for inspection at the Corporate office of the Company situated at Sadhana House, Unit 2B, Second Floor,570 P.B Marg, Worli, Mumbai-400 018 and the same is also available for inspection by the Members at the Annual General Meeting also.

The Board recommends the resolution as set out at Item No. 3 of the notice for your approval.

By order of the Board.
For ADF FOODS LTD.

Shalaka Ovalekar
Company Secretary
ACS 15274

Mumbai, 25th July, 2018

Regd. Office:
83/86 GIDC Industrial Estate, Nadiad 387001, Gujarat
Tel.: 0268-2551381/2 Fax. : 0268-2565068;
E-mail: info@adf-foods.com; website: www.adf-foods.com
CIN: L15400GJ1990PLC014265

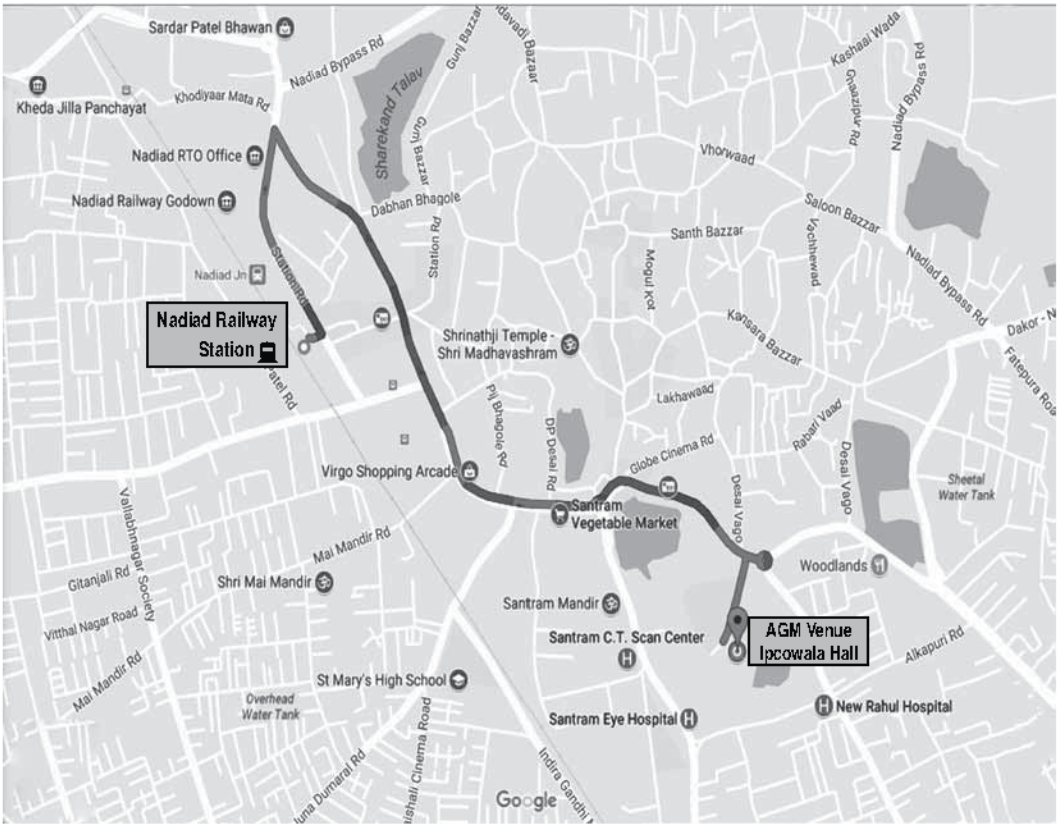
ANNEXURE TO AGM NOTICE

The Statement of disclosures pursuant to Secretarial Standard- 2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, is as under:

Particulars	Mr. Bimal R. Thakkar
Director Identification Number	00087404
Age	52 years
Date of Birth	17th September, 1965
Date of Appointment on Board	30th May, 2003
Qualifications	Bachelor of Commerce
Experience/Expertise	Mr. Bimal R. Thakkar has done a Course in International Business and Marketing from Trade Development Institute of Ireland. He is the Chairman ,Managing Director and CEO of ADF Foods Limited and has played an instrumental role in initial public offer, subsequent private placements, settings up of factory at Nasik, expansion of factory at Nadiad, introduction and promotion of the Company's products in domestic and international markets, development of Brands and new products, tapping new markets for the products, international acquisitions, setting up of subsidiary companies in U.K., Mauritius and U.S.A.
Terms and Conditions of Appointment or re-appointed along with remuneration	**I.** Fixed pay : Fixed pay comprises of the following : a) Monthly basic salary b) House rent allowance; c) Reimbursement of medical expenses incurred by him and his family subject to a ceiling of half month's basic salary in a year; d) Leave Travel allowance for himself and his family once in a year subject to a ceiling of half month's basic salary in a year. e) Leave encashment as per the Company's policy. In case leave is not availed of, encashment of the same will be done at the end of his tenure under the Agreement ; f) Personal Accident Insurance and mediclaim insurance for self and family not exceeding Rs. 30,000; g) Contribution to the Company's Provident Fund, Superannuation Fund and Annuity Fund, as may be applicable, in accordance with the rules of the Funds ; h) Gratuity payable in accordance with the Company's scheme The initial fixed pay will be Rs.10 Lakhs per month from 01st October , 2018 till 31st March, 2019. For the subsequent financial years , the annual increment in the fixed pay will be decided by the Board of Directors subject to maximum ceiling of 5% . **II.** Variable pay : Variable pay comprises of Performance based incentives linked with the performance parameters as may be fixed by the Board of Directors from time to time . The quantum of annual variable pay will be decided by the Board of Directors after review of the audited financial results for the financial year for which the performance review has been done. **III.** Reimbursement of expenses: Reimbursement of the expenses including but not limited to the following expenses actually and properly incurred by him for the business of the Company and will not be considered as perquisite: 1) Actual expenses incurred for the Company's business by self and the spouse including travel, hotel and other related expenses for himself and spouse incurred in India and abroad ; 2) Provision of two cars with drivers for use on Company's business ; 3) Telephone at residence for official purpose ; 4) Expenses incurred in respect of books and periodicals at actual against submission of supporting/s; 5) Subscription or reimbursement of club fees on actual basis.

The last drawn remuneration	Rs. 61,23,051/- (For the FY 2017-18)
Shareholding in the Company	22,76,074 equity shares
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Bimal Thakkar is not related to any other directors, managers and/ or Key Managerial Personnel.
The Number of Meetings of the Board attended during the year	6
Other Directorships	a. Gujarat Sidhee Cement Limited b. Saurashtra Cement Limited c. ADF Foods (India) Limited d. Power Brands (Foods) Private Limited (under voluntary liquidation) e. ADF Foods U.K. Limited f. ADF Holdings (USA) Limited g. ADF Foods (USA) Limited h. Villa Trading Private Limited
Memberships/Chairmanship of Committees of other companies	Member: 1. Audit Committee - Gujarat Sidhee Cement Limited 2. Share Allotment Committee - Gujarat Sidhee Cement Limited 3. Nomination & Remuneration Committee - Saurashtra Cement Limited 4. Stakeholders Relationship & Shareholders Grievances Committee (Chairman) - Saurashtra Cement Limited

ADF FOODS LIMITED

Route map to AGM Venue located at:

Nadiad Nagar Palika Ipcowala Town Hall, Near City Point, Paras Circle, Santram Road, Nadiad- 387 001