

**Annexure – XI to the Listing Agreement**

**Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement**

**Name of the Company: ADF Foods Limited**

**Quarter ending on: 30<sup>th</sup> June, 2015**

<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status Yes/No/N.A.</b>	<b>Remarks</b>
<b>II. Board of Directors</b>	49 II		
(A) Composition of Board	49 (IIA)	Yes	-
(B) Independent Directors	49(II B)	Yes	-
(C) Non- executive Directors' Compensation & Disclosures	49 (II C)	Yes	-
(D) Other Provisions as to Board and Committees	49 (II D)	Yes	-
(E) Code of Conduct	49 (II E)	Yes	-
(F) Whistle Blower Policy	49 (II F)	Yes	-
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	-
(B) Meeting of Audit Committee	49 (III B)	Yes	-
(C) Powers of Audit Committee	49 (III C)	Yes	-
(D) Role of Audit Committee	49 (III D)	Yes	-
(E) Review of Information by Audit Committee	49 (III E)	Yes	-
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	-
<b>V. Subsidiary Companies</b>	49 (V)	Yes	-
<b>VI. Risk Management</b>	49 (VI)	Yes	49 (VI C)- Not applicable
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	-
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related Party Transactions	49 (VIII A)	Yes	-
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	-
(C) Remuneration of Directors	49 (VIII C)	Yes	-
(D) Management	49 (VIII D)	Yes	-
(E) Shareholders	49 (VIII E)	Yes	-
(F) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (VIII F)	Yes	-
<b>IX. CEO/CFO Certification</b>	49 (IX)	Yes	-
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	-
<b>XI. Compliance</b>	49 (XI)	Yes	-

**For ADF FOODS LTD**

**Date: 07/07/2015**

**Sd/-  
Shalaka Ovalekar  
Company Secretary**

**Encl: Statement of Material Transactions with Related Parties under Clause 49 (VIII A) of the Listing Agreement**

**ADF FOODS LTD.**

**Statement of Material Transactions with Related Parties under Clause 49 (VIII A) of the Listing Agreement for the quarter ended 30th June, 2015.**

<i>Period of transactions/ quarter</i>	<i>Name of the Related Party</i>	<i>Nature of Relationship</i>	<i>Nature of transaction</i>	<i>Value of Material Transaction(s) Rs.</i>	<i>Remarks</i>
			<i>Description of goods / services / expense</i>		
April 15-June15	ADF Foods (India) Ltd	Wholly Owned Subsidiary	Sale of Food Products	5,716,425	Omnibus approval granted by the Audit Committee in its meeting held on 11th November, 2014 & Shareholders approval in the Agm held on 24th September, 2014 for Rs. 50 crores p.a.
April 15-June15	MH Foods Pvt. Ltd.	Relatives of Directors are holding position of Directors in M H Foods Pvt. Ltd.	Purchase of goods	4,308	Omnibus approval granted by the Audit Committee in its meeting held on 11th November, 2014 & Shareholders approval in the Agm held on 24th September, 2014 for Rs. 10 Lakhs p.a.
April 15-June15	ADF Foods (USA) Ltd	Wholly Owned Subsidiary	Sale of Food Products	3,575,600	Omnibus approval granted by the Audit Committee in its meeting held on 11th November, 2014 & Shareholders approval in the Agm held on 24th September, 2014 for Rs. 50 crores p.a.
April 15-June15	Mishal A. Thakkar	Person in place of profit	Salary paid pursuant to employment contract	254,031	Omnibus approval granted by the Audit Committee in its meeting held on 11th November, 2014 & Shareholders approval in the Agm held on 24th September, 2014 for CTC Rs. 11.25 Lakhs p.a.

\*Advances given to Wholly Owned Subsidiary i.e. ADF Foods (UK) Ltd. have not been included in the above computation as the same are exempted under Section 186 of the Companies Act, 2013.