

S.S.RISBUD & CO.

Company Secretaries

303, Sai Anand, Subhash Nagar, Chendani Koliwada, Mith Bunder Road, Thane (E)-400 603

Ph No: 022 25328047 Email: sanjayrisbud@yahoo.com

SCRUTINIZER REPORT

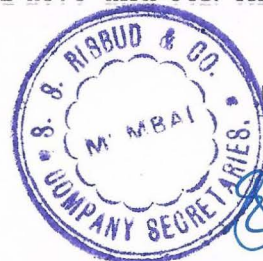
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3)(xi) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of 29th Annual General Meeting of the Members of ADF FOODS LIMITED ('the Company') held on Wednesday, the 25th day of September, 2019 at 12.00 Noon at Nadiad Nagar Palika Ipcowala Town Hall, Near City Point, Paras Circle, Santram Road, Nadiad - 387 001, Gujarat.

Dear Sir,

1. I, Sanjay S. Risbud of M/s S. S. Risbud & Co., Thane, have been appointed by the Board of Directors of ADF FOODS LIMITED ('the Company') as a Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules') on the Resolutions contained in the Notice to the 29th Annual General Meeting (AGM) of the Members of the Company, held on the 25th day of September, 2019 at 12.00 Noon at Nadiad Nagar Palika Ipcowala Town Hall, Near City Point, Paras Circle, Santram Road, Nadiad - 387 001, Gujarat.
2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the Resolutions contained in the Notice to the 29th Annual General Meeting (AGM) of the Members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Scrutinizer's report on the votes cast "in favour" or "against" the Resolutions stated above, based on the reports generated from the e-voting system provided by Link Intime India Private Limited, the authorized agency to provide e-voting facilities, engaged by the Company.
3. Further to the above, I submit my report as under:
 - I. The e-voting period remained open from Saturday, September 21, 2019 (9.00 a.m.) to Tuesday, September 24, 2019 (5.00 p.m.).
 - II. The Members of the Company as on the "cut-off" date i.e. 18th September, 2019 were entitled to vote on the Resolutions (Items Nos. 1 to 9 as set out in the Notice of the 29th AGM of the Company).
 - III. The votes cast were unblocked on 25th September, 2019 at 1.00 PM in the presence of two witnesses, Ms. Shivani Dalvi and Ms. Kalyani



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Datey who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Shivani Dalvi



Name: Kalyani Datey

IV. Thereafter, the details containing *inter-alia*, list of Equity Shareholders, voted "for", "against" each of the Resolutions that were put to vote, were generated from the e-voting website of Link Intime India Private Limited i.e. instavote.linkintime.co.in.

(a) **Resolution No. 1:** Ordinary Resolution: To receive, consider & adopt the Audited Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the year ended 31st March, 2019.

(i) **Voted in favour of the Resolution**

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
13	79,46,385	100

(ii) **Voted against the Resolution**

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

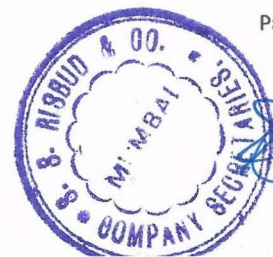
(iii) **Invalid votes:**

Total number of Members whose votes were declared as invalid	Total number of votes cast by them
NIL	NIL

(b) **ResolutionNo. 2:** Ordinary Resolution: 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.

(i) **Voted in favour of the Resolution**

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
6	41,21,123	99.99%



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(ii) Voted against the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
1	70	0.01%

(iii) Invalid votes:

Total number of Members whose votes were declared as invalid	Total number of votes cast by them
NIL	NIL

- (c) **Resolution No. 3** Ordinary Resolution: To re-appoint M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants as the Statutory Auditors and to authorize the Board of Directors to fix their remuneration.

(i) Voted in favour of the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
12	79,46,315	100%

(ii) Voted against the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
1	70	0%

(iii) Invalid votes:

Total number of Members whose votes were declared as invalid	Total number of votes cast by them
NIL	NIL

- (d) **Resolution No. 4** Special Resolution: Approval for making structural changes in remuneration of Mr. Bimal Thakkar, Chairman, Managing Director & CEO.

(i) Voted in favour of the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
6	41,21,123	99.99%



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(ii) Voted against the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
1	70	0.01%

(iii) Invalid votes:

Total number of Members whose votes were declared as invalid	Total number of votes cast by them
NIL	NIL

- (e) **Resolution No. 5** Special Resolution: Re-appointment of Mr. Viren A. Merchant (DIN: 00033464) as Independent Director of the Company.

(i) Voted in favour of the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
12	79,46,315	100%

(ii) Voted against the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
1	70	0%

(iii) Invalid votes:

Total number of Members whose votes were declared as invalid	Total number of votes cast by them
NIL	NIL

- (f) **Resolution No. 6** Special Resolution: Re-appointment of Mr. Ravinder Kumar Jain (DIN: 00652148) as Independent Director of the Company.

(i) Voted in favour of the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
12	79,46,315	100%



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(ii) Voted against the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
1	70	0%

(iii) Invalid votes:

Total number of Members whose votes were declared as invalid	Total number of votes cast by them
NIL	NIL

- (g) **Resolution No. 7** Ordinary Resolution: Appointment of Mr. Jay Mehta as a Non-Executive Non-Independent Director of the Company.

(i) Voted in favour of the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
13	79,46,385	100%

(ii) Voted against the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

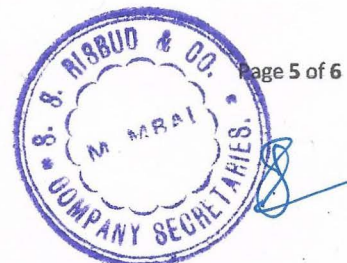
(iii) Invalid votes:

Total number of Members whose votes were declared as invalid	Total number of votes cast by them
NIL	NIL

- (h) **Resolution No. 8** Ordinary Resolution: Approval for renewal of Related Party contracts.

(i) Voted in favour of the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
7	41,21,193	100%



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(ii) Voted against the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes:

Total number of Members whose votes were declared as invalid	Total number of votes cast by them
NIL	NIL

- (i) **Resolution No. 9** Ordinary Resolution: Reclassification of shareholding of Mr. Ashok H. Thakkar and Mr. Mishal A. Thakkar from 'Promoter & Promoter Group' category to 'Public' category.

(i) Voted in favour of the Resolution

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
7	41,21,193	100%

(ii) Voted against the Resolution


Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes:

Total number of Members whose votes were declared as invalid	Total number of votes cast by them
NIL	NIL

Thanking You.

Yours faithfully,


Sanjay S. Risbud

Scrutinizer

Practicing Company Secretary

C.P. No. 5117

Place: Thane

Date: 27.09.2019

