

# **Agro Tech Foods Limited**

16<sup>th</sup> July, 2024

The Manager,  
BSE Limited,  
Floor 25, Pheroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
Ph. No. 022- 22721233 / 22721234  
Fax No. 022-22723121 / 22721072

The Manager  
Listing Department ,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051.  
Ph.No. 022- 26598100 / 26598101  
Fax No. 022-26598237 / 26598238

**Codes:** BSE Scrip code 500215, Co. code 1311  
NSE Symbol ATFL, Series EQ-Rolling Settlement

Dear Sirs,

## **Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors (“Board”) of Agro Tech Foods Limited (“the Company”) at their meeting held on July 16, 2024 *inter alia*, transacted the following business items:

### **Retirement of Independent Directors**

1. The Board considered and took note of the retirement of Company’s Independent Directors i.e. Lt. Gen. D B Singh (DIN 00239637), Mr. Sanjaya Kulkarni (DIN 00102575), Mr. Narendra Ambwani (DIN 00236658), Mr. Arun Bewoor (DIN 00024276) and Ms. Veena Gidwani (DIN 06890544) with effect from close of business hours of July 16, 2024 upon completion of their second term of Independent Directors and ceased to be the Independent Director of the Company thereafter.

Details required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given in the enclosed **Annexure 1**.

### **Appointment of Non-Executive Independent Directors**

2. Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the appointment of Mr. Rajesh Jain (DIN 10619014), Mr. Satish Rao (DIN 03265301) and Ms. Richa Arora (DIN 07144694) as Additional & Independent Directors effective from July 17, 2024 for an initial term of 3 (three) years, subject to the approval of shareholders. It is hereby confirmed that Mr. Rajesh Jain, Mr. Satish Rao and Ms. Richa Arora satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations and that they are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

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## **Agro Tech Foods Limited**

Details required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in relation to the above, are given in the enclosed **Annexure 2**.

### **Resignation of Non-Executive Non-Independent Directors**

3. Mr. Pedro Labayen de Inza (DIN 09576297) and Mr. Trevor John Foster (DIN 09669509), vide their letters dated July 16, 2024 has tendered their resignation as Non-Executive Non-Independent Directors of the Company with effect from the close of business hours of July 16, 2024 due to personal and unavoidable circumstances. Details required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given in the enclosed **Annexure 3**.

The Company has received confirmation from Mr. Pedro Labayen de Inza and Mr. Trevor John Foster that there are no material reasons for their resignation other than those mentioned in their resignation letters dated July 16, 2024. Their resignation letters are enclosed herewith as **Annexure 5 & 6** respectively.

### **Appointment of Statutory Auditor for a term of 5 (five) years**

4. The term of current statutory auditors. M/s Deloitte Haskins & Sells LLP, Chartered Accountants will expire with the conclusion of ensuing 37<sup>th</sup> Annual General Meeting (AGM) of the Company to be held in year 2024.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s BSR and Co, Chartered Accountants, (ICAI Firm Regn. No. 128510W), as Statutory Auditors of the Company for a term of five (5) consecutive years from the conclusion of ensuing 37<sup>th</sup> AGM till the conclusion of the 42<sup>nd</sup> AGM, subject to the approval of the shareholders of the Company at the ensuing AGM.

Details required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in relation to the above, are given in the enclosed **Annexure 4**.

You are requested to kindly take the above information on record.

Thanking you,  
Yours faithfully,  
For Agro Tech Foods Limited

JYOTI CHAWLA  
COMPANY  
SECRETARY  
Encl. a/a

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**Disclosures and confirmations under Regulation 30 and Clause 7 of Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular are as under:**

**Retirement of Independent Directors:**

S. no.	Particulars	Retirement of Lt. Gen. D B Singh (DIN 00239637) as an Independent Director	Retirement of Mr. Sanjaya Kulkarni (DIN 00102575), as an Independent Director	Retirement of Mr. Narendra Ambwani (DIN 00236658), as an Independent Director from	Retirement of Arun Bewoor (DIN 00024276), as an Independent Director	Retirement of Ms. Veena Gidwani (DIN 06890544), as an Independent Director
1.	Reasons for change	Retirement on completion of his tenure of appointment as an Independent Director	Retirement on completion of his tenure of appointment as an Independent Director	Retirement on completion of his tenure of appointment as an Independent Director	Retirement on completion of his tenure of appointment as an Independent Director	Retirement on completion of his tenure of appointment as an Independent Director
3.	Date of appointment/cessation	Close of business hours of July 16, 2024	Close of business hours of July 16, 2024	Close of business hours of July 16, 2024	Close of business hours of July 16, 2024	Close of business hours of July 16, 2024
4.	Term of Appointment	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5.	Brief profile (in case of appointment)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
6.	Disclosure of Relationship between Directors (in case of appointment)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

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# **Agro Tech Foods Limited**

## **Annexure 2**

**Disclosures and confirmations under Regulation 30 and Clause 7 of Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular are as under:**

### **Appointment of Independent Directors :**

<b>S. no.</b>	<b>Particulars</b>	<b>Information</b>		
1.	Name of Director/ Nature of Directorship	Mr. Rajesh Jain (DIN: 10619014), Independent Director	Mr. Satish Rao (DIN: 03265301), Independent Director	Ms. Richa Arora (DIN: 07144694), Independent Director
2.	Reasons for change	<i>Appointment</i>	Appointment	Appointment
3.	Date of appointment/ cessation	July 17, 2024	July 17, 2024	July 17, 2024
4.	Term of Appointment	Appointed as an independent director (non-executive) for a term of 3 years from 17 July 2024 till 16 July 2027	Appointed as an independent director (non-executive) for a term of 3 years from 17 July 2024 till 16 July 2027	Appointed as an independent director (non-executive) for a term of 3 years from 17 July 2024 till 16 July 2027
5.	Brief profile (in case of appointment)	Mr. Rajesh Jain has more than 45 years of professional experience in India, Malawi and Zambia. He has extensive experience in Audit, Consulting and Corporate Finance. He has served KPMG in India and Africa for over 24 years and was one of the Founding Partners of KPMG in India. Prior to that he has worked with BDO (3 years), E&Y in India (3 years) and 20 years 5 Months in Walker Chandiook & Co  He is a fellow member of Institute of Chartered Accountants of India.	Mr. Satish Rao has more than 33 years of experience across consumer food and B2B segments in India, USA and China in various fields like Sales & Marketing, Governance, Strategy and Mentoring. He has held various position viz. Chairman and Managing Director in Firmenich Aromatics Ltd in India, MD in Kohinoor Specialities in India, and VP, McCormick & Co Inc, USA.  He has done his MBA and M.Sc in Analytic Chemistry from University of Mumbai.	Richa Arora has over three decades of extensive Board & CXO level experience in governance, strategy, business & cultural transformation, marketing, technology-enabled solutions, innovation across the value chain and ESG & sustainability. She is presently an Independent Director on the Board of Relaxo Footwears Limited and Grihum Housing Finance Limited, a Director on the board of Morphosis Venture Capital Limited incorporated at DFSI, Dubai, UAE, and a member of the governing council of Mobile Crèches, an

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## **Agro Tech Foods Limited**

				<p>NGO focused on early child development. She was previously Independent Director at Snapdeal Limited, First Meridian Business Services Limited, and was on the Board of Directors of “Tata NourishCo” and Tata group’s e-commerce venture “Tata Unistore” (Tata Cliq). Richa was earlier with the Tata group, where as COO she led the transformation of the consumer business of Tata Chemicals. Richa is a Chevening scholar from the London School of Economics, an MBA from IIM Ahmedabad and a Graduate in Economics from Shri Ram College of Commerce, Delhi University.</p>
6.	Disclosure of Relationship between Directors (in case of appointment)	None	None	None

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Annexure 3

**Disclosures and confirmations under Regulation 30 and Clause 7 of Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular are as under:**

## **Resignation of Non-Executive Non-Independent Directors**

<b>S. no.</b>	<b>Particulars</b>	<b>Information</b>	
1.	Name of Director/ Nature of Directorship	Mr. Pedro Labayen de Inza, Non-Executive Non-Independent Director (DIN 09576297)	Mr. Trevor John Foster, Non-Executive Non-Independent Director (DIN 09669509)
2.	Reasons for change	Resignation ( <i>Resignation letter is attached herewith</i> ).	Resignation ( <i>Resignation letter is attached herewith</i> ).
3.	Date of appointment/ cessation	Close of business hours of July 16, 2024	Close of business hours of July 16, 2024
4.	Term of Appointment	Not Applicable	Not Applicable
5.	Brief profile (in case of appointment)	Not Applicable	Not Applicable
6.	Disclosure of Relationship between Directors (in case of appointment)	Not Applicable	Not Applicable

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**Disclosures and confirmations under Regulation 30 and Clause 7 of Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular are as under:**

**Appointment of Statutory Auditor for a term of 5 (five) years:**

S. no.	Particulars	
1.	Name of the Auditor	M/s BSR and Co, Chartered Accountants
2.	Reasons for change	Appointment of Auditors consequent to completion of appointed term of 5 years of the current auditors, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, which ends on the conclusion of 37 <sup>th</sup> Annual General Meeting
3.	Date and term of appointment	The appointment of M/s BSR and Co, Chartered Accountants, (ICAI Firm Regn. No. 128510W), as Statutory Auditors of the Company for a term of five (5) consecutive years from the conclusion of ensuing 37 <sup>th</sup> Annual General Meeting (AGM) to be held in year 2024, till the conclusion of the 42 <sup>nd</sup> AGM, subject to the approval of the shareholders of the Company.
4.	Brief profile (in case of appointment)	B S R and Co ('the firm') was constituted on 01 September 2007 as a partnership firm having firm registration no. as 128510W. The registered office of the firm is at 14 <sup>th</sup> Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai- 400063. B S R and Co is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. B S R and Co is registered in Mumbai, Gurgaon, Bangalore and Hyderabad. B S R and Co together with its member firms has around 4000+ staff and 200+ Partners. B S R member firms audits various companies listed on stock exchanges in India including companies in the Consumer Market sector.
5.	Disclosure of Relationship between Directors (in case of appointment)	Not Applicable

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16<sup>th</sup> July 2024

To  
The Board of Directors  
Agro Tech Foods Limited  
31, Sarojini Devi Road  
Secunderabad-500003

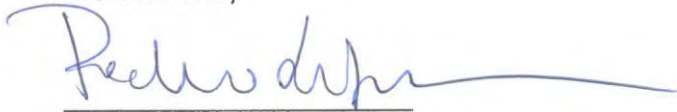
Dear All,

I, Pedro Labayen de Inza, due to personal and unavoidable circumstances, do hereby tender my resignation from the Directorship of the Company and consequently from all the Board Committees on which I am a Member with effect from the close of business hours of July 16, 2024. Kindly accept this letter as my resignation from the post of Director of the Company and relieve me of my duties. Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies, to that effect.

I have cherished the experience of working with Agro Tech Foods Limited and wish the Company a very bright future.

The same may be taken on record.

Yours sincerely



Pedro Labayen de Inza



16<sup>th</sup> July 2024

To  
The Board of Directors  
Agro Tech Foods Limited  
31, Sarojini Devi Road  
Secunderabad-500003

Dear All,

I, Trevor John Foster, due to personal and unavoidable circumstances, do hereby tender my resignation from the Directorship of the Company and consequently from all the Board Committees on which I am a Member with effect from the close of business hours of July 16, 2024. Kindly accept this letter as my resignation from the post of Director of the Company and relieve me of my duties. Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies, to that effect.

I have cherished the experience of working with Agro Tech Foods Limited and wish the Company a very bright future.

The same may be taken on record.

Yours sincerely



Trevor John Foster