



ANJANI FOODS LIMITED

"Anjani Vishnu Centre,"
Plot No.7 & 8, Nagajuna Hills,
Punjagutta, Hyderabad - 500 082
Telangana

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REGD. OFFICE

Vishnupur, B.V. Raju Marg,
Bhimavaram,
W.G. District 534 202
Andhra Pradesh

CIN
L65910AP1983PLC004005

Date: 24/03/2022

To
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: **511153** Trading Symbol: **ANJANIFOODS**

Dear Sir / Madam,

Sub: Intimation of Execution of Joint Venture Agreement Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Company has executed today, i.e., March 24, 2022, a Joint Venture Agreement with Senta Foodwork Private Limited.

The details of the Joint Venture Agreement as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in Annexure 'A' to this letter.

Thanking you,

Yours faithfully
For Anjani Foods Limited

Mohammed Ibrahim Pasha
Company Secretary and Compliance Officer



S.No.	Details of Events that need to be provided	Information of such event(s)
1	Name(s) of parties with whom the agreement is entered	<ol style="list-style-type: none"> 1. Senta Foodwork Private Limited (Senta) – JV Company 2. Anjani Foods Limited (AFL) – Party 3. Quennelle 36 Foodworks Private Limited (Quennelle)– Party
2	Purpose of entering into the agreement	AFL and Quennelle are forming Joint venture to engage in the business of Bakery Products by taking benefit of their respective knowledge, skills and experience for the purpose of carrying out the business.
3	Shareholding and Equity Sharing ratio of both the Parties	AFL and Quennelle holds 51% and 49% shareholding of Senta respectively
4	Significant terms and conditions of the agreement (in brief) <ul style="list-style-type: none"> • Number of Directors (both parties); • Right for subscription of shares in further issue of shares • Right to increase / decrease or change in capital structure • Details of Nominee on the board of directors 	<ul style="list-style-type: none"> • From AFL – 2 Directors and From Quennelle – 2 Directors • As per shareholding ratio • Require consent of both the parties • From AFL <ol style="list-style-type: none"> 1. Mr. K Aditya Vissam in the capacity of Chairman 2. Mr. R Ravichandran • From Quennelle <ol style="list-style-type: none"> 1. Mr. Sahil Taneja in the capacity of Managing Director 2. Mr. Veera Narayana Sailesh Sigatapu
5	Whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship;	AFL has acquired 51% of JV Company from individuals who are the promoters of AFL. By virtue of this JV Company has become the subsidiary of AFL.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	The Joint Venture Agreement is related party transaction entered at arm’s length basis.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	There is no fresh issue of shares. However, both the parties have acquired shares from the existing shareholders of Senta to attain the ratio of 51:49 at a price determined by the Independent Registered Valuer.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	<ol style="list-style-type: none"> A. Chairman of JV Company shall be appointed by the Board from AFL nominee directors B. Managing Director of JV Company shall be appointed by the Board from Quennelle nominee directors Since the transaction is entered at arm’s length there is no potential conflict of interest arising out of the said JV Agreement.