



October 01, 2022

DCS-CRD National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol: ADFFOODS	DCS-CRD BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers , Dalal Street, Mumbai - 400 001. Scrip Code: 519183
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition.

Further to our Letter dated May 20, 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated September 9, 2015 (collectively known as 'SEBI Regulations'), we would like to inform that ADF Foods Limited ("the Company") has acquired 100 % stake in Telluric Foods Limited ("TFL") through its wholly owned subsidiary viz. Telluric Foods (India) Limited, thereby making TFL a wholly owned subsidiary of the Company.

The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure A.

We request you to take the aforesaid disclosure on records.

Thanking you.

Yours faithfully,
For **ADF Foods Limited**

Shalaka Ovalekar
Company Secretary

Encl: As Above



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Annexure A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Telluric Foods Limited (“TFL”) Authorized Share Capital: Rs. 50,00,000/- (Rupees Fifty Lakhs Only) Size/Turnover: Not Applicable (Incorporated on May 17, 2022)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	The Target entity was previously formed as a subsidiary of ADF Foods Limited. Through the acquisition that is being reported, it has become Wholly Owned subsidiary of ADF Foods Limited. Hence the said acquisition would fall within related Party Transaction to the extent of shareholding. The promoter/ promoter group/ group companies have no interests in the target entity. The acquisition is done at arm’s length.
3.	Industry to which the entity being acquired belongs.	Food
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Considering the future business plan and administrative ease of doing business in the wholly owned subsidiary, ADF Foods Limited has acquired 100 % stake in TFL through Telluric Foods (India) Limited, thereby making TFL a wholly owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition.	Not Applicable
7.	Nature of consideration - whether cash	Cash Transaction

Sr. No.	Particulars	Details
	consideration or share swap and details of the same.	
8.	Cost of acquisition or the price at which the shares are acquired.	Purchase of 50,000 Equity Shares of face value Rs. 10 each of TFL through Telluric Foods (India) Limited for a consideration of Rs. 5,00,000/-
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired.	ADF Foods Limited has acquired 100% stake in Telluric Foods Limited through Telluric Foods (India) Limited, thereby making it a wholly owned subsidiary of the Company.
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Telluric Foods Limited has been incorporated to buy, sell, distribute and deal in food products through e-commerce and/or other business channel in India.</p> <p>Date of Incorporation: May 17, 2022 History/ Turnover: N.A Country: India</p>