

July 9, 2022

DCS-CRD
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

DCS-CRD
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

Scrip Code: 519183

Symbol: ADFFOODS

Dear Sir,

Sub: Incorporation of Subsidiary of the Company.


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 incorporated a Wholly Owned Subsidiary, viz., **Telluric Foods (India) Limited**. The Ministry of Corporate Affairs, Government of India has issued the Certificate of Incorporation on July 8, 2022.

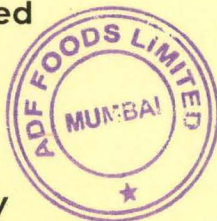
The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure A.

We request you to take the aforesaid disclosure on records.

Thanking you.

Yours faithfully,
For **ADF Foods Limited**

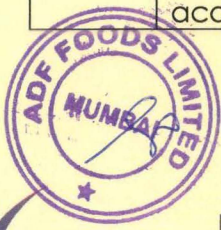

Shalaka Ovalekar
Company Secretary



Encl: A/a

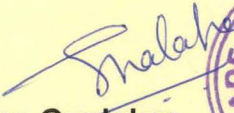
Annexure A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Telluric Foods (India) Limited Authorized Share Capital: Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs Only) Size/Turnover: Not Applicable (Incorporated on July 8, 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 initial subscription of shares of Telluric Foods (India) Limited does not fall under related party transactions as per the provisions of Companies Act, 2013. The promoter / promoter group / group companies are not interested in the transaction.
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).	Telluric Foods (India) Limited has been incorporated to carry on the business of providing back-end solutions and services related to food business.
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 consideration or share swap and details of the same.	Cash
8.	Cost of acquisition or the price at which the shares are acquired.	The Company has subscribed to 10,00,000 Equity Shares of Rs. 10 each aggregating to Rs 1,00,00,000.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired.	100%



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).	Telluric Foods (India) Limited has been incorporated to carry on the business of providing back-end solutions and services related to food business. Date of Incorporation: July 8, 2022 History/ Turnover: N.A. Country: India
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For **ADF Foods Limited**


Shalaka Ovalekar
Company Secretary

