

August 26, 2021

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: Outcome of the Board Meeting held today i.e. August 26, 2021.

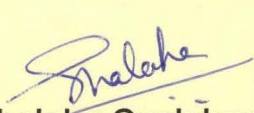
In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its Meeting held today i.e. August 26, 2021 has given its in-principle approval for the formation of the Step-Down Subsidiary in the USA. The purpose of the proposed Subsidiary will be to focus on strengthening the Company's distribution and supply chain in the US market.

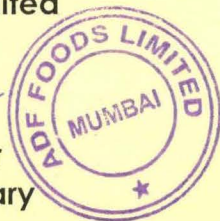
The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure A.

This is for your information.

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.	Vibrant Foods New Jersey LLC Proposed Authorized Capital: USD 1,000,000 (US Dollars One Million)
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 Step Down Subsidiary formed will be a related party of the Company. Save and except what is mentioned above, the promoter/ promoter group/ group companies are not interested in the transaction.
3.	Industry to which the entity being acquired belongs.	Food products
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).	The proposed Step Down Subsidiary Company to be formed in the USA shall focus on strengthening the Company's distribution and supply chain in the US market.
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.	Upto USD 700,000 (US Dollars Seven Hundred Thousand)
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired.	70%
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).	Not Applicable

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