

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

Sub: Press Release

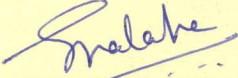
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith Press Release dated August 26, 2021.

The aforementioned has been uploaded on the Company's website viz., www.adf-foods.com

You are requested to take the above on your records.

Yours faithfully,

For **ADF Foods Limited**


Shalaka Ovalekar
Company Secretary



Encl: As above

Press Release

ADF Foods to further strengthen the US distribution network

Mumbai, August 26, 2021:

ADF Foods Limited (BSE: 519183, NSE: ADFFOODS) is a leader in prepared ethnic food. In the Company's Board meeting held on August 26, 2021, it was approved that the Company's Wholly Owned Subsidiary, ADF Holdings (USA) Ltd. would be making an investment upto USD 5 mn, which would entail asset purchase and setting up of a step down subsidiary in the United States.

ADF Holdings (USA) Ltd. will have a 70% stake in the share capital of the proposed Step Down Subsidiary. The proposed subsidiary will be a distribution Company and will help the Company move up the value chain. This will further strengthen its penetration and distribution with the retailers with an enlarged product portfolio.

The Company has been investing in building a robust distribution network with uninterrupted supply as a precursor to their increasing capacities. The last quarter, the Company had commenced operations from their leased warehouse of 66,000 Sq. ft. in the US, which serves as a distribution center for the Company. The Company also recently made additions in the senior sales and marketing team.

Commenting on the development, Mr. Bimal Thakkar, Chairman, Managing Director & CEO, ADF Foods Limited said, "We are witnessing strong growth opportunities in our business and thus building our capabilities to tap those opportunities. A strong distribution network is the backbone of a consumer products company, and we are investing aggressively to further strengthen that network. This investment emphasizes our ambition to strengthen ourselves in the US in the long term and to expand our business there. We are sure this investment will bring significant benefits to us both operationally and financially."

Note: Certain statements made in the document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. ADF Foods Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

About ADF Foods Ltd: ADF is a consumer-focused company and a leader in prepared ethnic food offering ready-to-eat (RTE) items, ready-to-cook (RTC) items, sauces, pickles, pastes, dips and frozen foods under its 7 Flagship brands. It manufactures, distributes, and markets Indian food along with organic Mexican and natural meat alternative foods. The company's products are available in over 55+ countries through a strong distribution network across US, Canada, Europe, Australia, Asia and Middle East.

For more details please visit: www.adf-foods.com

For any further details, please contact:

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