



6th May, 2023

National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol: ADFFOODS	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 of additional shares in the Wholly Owned Subsidiary of the Company.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance to our letter dated 9th July, 2022, we hereby inform that the Board of Directors of the Company, in the Board Meeting held today i.e. on Saturday, 6th May, 2023, *inter alia* considered and approved acquisition of additional shares in Telluric Foods (India) Limited, Wholly Owned Subsidiary of the Company by way of the following:

- Conversion of loan given to Telluric Foods (India) Limited, amounting to Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh Only) into 15,00,000 (Fifteen Lakh Only) Optionally Convertible Redeemable Preference Shares (“OCRPS”) having face value Rs. 10 (Rupees Ten Only) each.
- Further investment of upto Rs. 5,00,00,000/- (Rupees Five Crore Only) in 50,00,000 (Fifty Lakh Only) OCRPS having face value Rs. 10 (Rupees Ten Only) each, considering the future business plan of the said subsidiary.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as **Annexure 1**.

Please take the same on your records.

Thanking you.

Yours faithfully,
For **ADF Foods Limited**

Shalaka Ovalekar
Company Secretary

Encl: As Above



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Annexure 1

Details with respect to Acquisition of additional shares in the Wholly Owned Subsidiary of the Company in terms of Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Telluric Foods (India) Limited Turnover as on 31 st March 2023: Rs. 15.12 Lakhs
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 is a 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 basis.
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 consideration.
8.	Cost of acquisition or the price at which the shares are acquired.	65,00,000 (Sixty Five Lakh Only) Optionally Convertible Redeemable Preference shares (“OCRPS”) having face value of Rs. 10 (Rupees Ten Only) each aggregating to Rs. 6,50,00,000/- (Rupees Six Crore and Fifty Lakh Only)
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: 8th July, 2022 Turnover as on 31st March, 2023: Rs. 15.12 Lakhs Country: India