



31st October, 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 (“Listing Regulations”), we hereby inform that the Board of Directors, at its meeting held today i.e. Tuesday, 31st October, 2023, *inter alia* considered and approved acquisition of additional shares in ADF Foods (India) Limited, Wholly Owned Subsidiary of the Company by way further investment of Rs. 50,00,000/- (Rupees Fifty Lakh Only) in 5,00,000 (Five Lakh Only) equity shares having face value Rs. 10 (Rupees Ten Only) each, considering the business requirement of the said subsidiary.

The disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023, 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





Annexure 1

Details with respect to Acquisition of additional shares in ADF Foods (India) Limited, Wholly Owned Subsidiary of the Company in terms of Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023 is as under:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	ADF Foods (India) Limited Turnover as on 31 st March 2023: Rs. 85.85 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).	ADF Foods (India) Limited has been incorporated to carry on the business of buying, selling, manufacturing, importing, exporting, marketing, prepare for marketing and dealing in food specialties.
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.	5,00,000 (Five Lakh Only) equity shares having face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 50,00,000/- (Rupees 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).	ADF Foods (India) Limited has been incorporated to carry on the business of buying, selling, manufacturing, importing, exporting, marketing, prepare for marketing and dealing in food specialties. Date of Incorporation: 7 th December, 2009 Turnover as on 31 st March, 2023: Rs. 85.85 Lakhs Turnover as on 31 st March, 2022: Rs. 90.73 Lakhs Turnover as on 31 st March, 2021: Rs. 68.77 Lakhs Country: India

