



FOODS AND INNS LIMITED

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Corporate Identity No: L55200MH1967PLCo13837

April 4, 2018

The Secretary,
Bombay Stock Exchange Limited,
1st Floor, PhirozeJeejeebhoy Towers, Dalal Street,
Mumbai – 400001

Scrip Code: 507552

Sub: Disclosure u/r 30 (2) of SEBI (LODR) Regulations, 2015 for Acquisition of additional 26,00,000 equity shares of M/s Finns Frozen Foods (India) Limited and intimation thereof for the new Wholly Owned Subsidiary Company of M/s Foods and Inns Limited.

Dear Sir/Madam,

With reference to the above mentioned subject and pursuant to Regulation 30(2), Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015, this is to kindly inform you that the Company has acquired additional 26,00,000 equity shares of ₹. 10/- each fully paid up aggregating to ₹. 2,60,00,000/- (Rupees Two Crore Sixty Lakhs Only) of M/s Finns Frozen Foods (India) Limited.

Subsequent to the acquisition to the above mentioned equity shares, our Company has become the shareholder of M/s Finns Frozen Foods (India) Limited with aggregate of 100% stake of Equity share capital of the said Company, and as a result M/s Finns Frozen Foods (India) Limited, becomes the Wholly Owned Subsidiary Company of M/s Foods and Inns Limited.

The details as are required under SEBI (LODR) Regulations, 2015 are mentioned below:

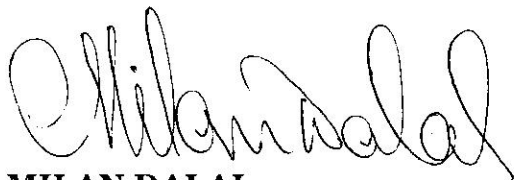
Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Name: Finns Frozen Foods (India) Limited ("FF") (Subsidiary Company with 51.4% Shareholding at present) Size: Paid Up Equity share capital of ₹. 5.35 Crore Turnover: 37.35 Crore(FY 2016-17)
2.	Whether 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 "arms length"	Yes, the promoter group has interest in FF being holder of 51.4% equity shares the present acquisition of additional 26 lakh equity shares is being made at a Nil consideration i.e. at arm's length price.
3.	Industry to which the entity being acquired belongs	Manufacturing of frozen fruit pulps, processed frozen vegetables and frozen snacks.
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 business activities of FF and our company are complimentary to each other and acquisition of FF would give control over the company and strengthen

	the main line of business of the listed entity).	the long term growth of the Company.								
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	No specific approval is required.								
6.	Indicative time period for completion of the acquisition	The acquisition will be completed before April 30, 2018								
7.	Nature of consideration – whether cash consideration or share swap and details of the same;	Since Consideration of acquisition is Nil the nature of Consideration has not been specified.								
8.	Cost of acquisition or the price at which the shares are acquired;	Nil								
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% by acquiring additional 26 Lakh shares (48.6%)								
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);	<p>FF is a company engaged in manufacturing facility of frozen fruit pulps, processed frozen vegetables and frozen snacks. Date of Incorporation: 18/03/1982 Country in which acquired: India The audited financials of FF for last 3 years are as follows:</p> <p style="text-align: right;">₹. Crores</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2014-15</th> <th>FY 2015-16</th> <th>FY 2016-17</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td>10.93</td> <td>25.30</td> <td>40.34</td> </tr> </tbody> </table>	Particulars	FY 2014-15	FY 2015-16	FY 2016-17	Revenue from operations	10.93	25.30	40.34
Particulars	FY 2014-15	FY 2015-16	FY 2016-17							
Revenue from operations	10.93	25.30	40.34							

Kindly take the said reports on record and oblige.

Thanking You

Yours truly,
For **FOODS AND INNS LIMITED**



MILAN DALAL
DIRECTOR