



30<sup>th</sup> January, 2024

<b>National Stock Exchange of India Limited,</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.  <b>Symbol: ADFFOODS</b>	<b>BSE Limited,</b> Department of Corporate Services, Phiroze Jeejeebhoy Towers , Dalal Street, Mumbai - 400 001.  <b>Scrip Code: 519183</b>
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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, we hereby inform that the Board of Directors of the Company, in the Board Meeting held today i.e. Tuesday, 30<sup>th</sup> January, 2024, *inter alia* considered and approved acquisition of additional shares in Telluric Foods (India) Limited (“TFIL”), Wholly Owned Subsidiary of the Company by way of further investment of upto Rs. 13,00,00,000/- (Rupees Thirteen Crores Only), in one or more tranches, in Optionally Convertible Redeemable Preference Shares (“OCRPS”) of TFIL.

Further, the aforesaid investment will down-stream to Telluric Foods Limited, a stepdown Wholly Owned Subsidiary of the Company, by TFIL and the same will be used to support the brand building and working capital requirement of the said subsidiary for FY 2024-25.

The disclosure as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, is enclosed as **Annexure I** (Additional Investment by ADF Foods Limited in TFIL) & **Annexure II** (Down-Stream of Investment by TFIL in Telluric Foods Limited).

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 I

(Additional Investment by ADF Foods Limited in TFIL)

**Details with respect to update on acquisition of shares in wholly owned subsidiary in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023:**

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 <sup>st</sup> 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 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).	To support the brand building and working capital requirement of the operating subsidiary i.e. Telluric Foods Limited for FY 2024-25.
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.	Rs. 13,00,00,000/- (Rupees Thirteen Crores 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: 8 <sup>th</sup> July, 2022 Turnover as on 31 <sup>st</sup> March, 2023: Rs. 15.12 Lakhs Country: India

## Annexure II

(Down-Stream of Investment by TFIL in Telluric Foods Limited)

Details with respect to update on acquisition of shares in step down wholly owned subsidiary through TFIL in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Telluric Foods Limited (“TFL”) Size/Turnover as on 31 <sup>st</sup> March, 2023: Rs. 69,72,578
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 step down Wholly Owned Subsidiary of ADF Foods Limited. Hence the said acquisition would fall within related Party Transaction to the extent of shareholding. The acquisition is done at arm’s length.
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).	To support the brand building and working capital requirement for FY 2024-25.
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.	Rs. 13,00,00,000/- (Rupees Thirteen Crores 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 Limited has been incorporated to buy, sell, distribute and deal in food products through e-commerce and/or other business channel in India. Date of Incorporation: 17 <sup>th</sup> May, 2022 History/ Turnover as on 31 <sup>st</sup> March, 2023: Rs. 69,72,578 Country: India