

December 19, 2022

**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001, India.

**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051, India.

Dear Sir, Madam,

**Sub: Outcome of the reverse book building process under Regulation 17(3) of the SEBI (Delisting of Equity Shares) Regulations, 2021 (“Delisting Regulations”).**

This is with reference to the Delisting Offer made by AI Global Investments (Cyprus) PCC Limited (“Acquirer”), along with AI Darwin (Cayman) Limited (“PAC”), as a person acting in concert with the Acquirer to the public shareholders of DFM Foods Limited (“Company”) for the acquisition of up to 1,32,21,739 Equity Shares (“Offer Shares”) representing 26.30% of the total issued equity share capital of the Company in terms of the Delisting Regulations (“Delisting Offer”).

The Delisting Offer opened on Tuesday, December 13, 2022 and closed today i.e. Monday, December 19, 2022 at the end of market hours on BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”). Link Intime India Private Limited (“Registrar to the Delisting Offer”) and JM Financial Limited (“Manager to the Delisting Offer”) have analysed the bids received from BSE and NSE and the outcome of the Reverse Book Building Process is hereby disclosed and announced in terms of Regulation 17(3) of the Delisting Regulations.

Scrip Name	DFM Foods Limited	
Symbol	Symbol: DFMFOODS Scrip Code: 519588	
Issue Period	Tuesday, December 13, 2022 to Monday, December 19, 2022.	
Floor Price	INR 263.80	
Delisting Offer Size	up to 1,32,21,739 Equity Shares	
Discovered Price	525/- per Equity Share (Subject to acceptance by the Acquirer)	
Number of equity shares and bids	Total 90,05,747 Equity Shares with 1,395 successful bids received between price range from Rs. 263.80 per Equity Share to Rs. 5,000 per Equity Share	
Number of equity shares and bids above the discovered price	No. of Equity Shares: 1,62,038 No. of Bids: 233	
Whether the Delisting Offer is successful in terms of Regulation 21 of the Delisting Regulations	Total issued equity shares	5,02,75,876
	Shares transferred to the Investor Education and Protection Fund’s account in terms of Regulation 21(a) of Delisting Regulations	7,11,690
	Shares held in terms of sub-regulation (4) of regulation 39 read with Schedule VI of the Securities and Exchange Board of India (Listing	-

**JM Financial Limited**

Corporate Identity Number: L67120MH1986PLC038784

**Regd. Office:** 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 F: +91 22 6630 3330 [www.jmfl.com](http://www.jmfl.com)

	Obligations and Disclosure Requirements) Regulations 2015 and shares held by vanishing companies and struck off companies as inactive shareholders, custodian(s) against which depository receipts have been issued overseas, trust set up for implementing Employee Benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, in terms of Regulation 21(a) of Delisting Regulations			
	<b>Remaining shares</b>			<b>4,95,64,186</b>
	<b>Minimum number of public shareholding to be achieved, i.e 90% of the Remaining shares as per Regulation 21 of Delisting Regulations</b>			<b>4,46,07,768</b>
	<b>Particulars</b>	<b>No. of Equity Shares</b>	<b>% of total issued capital</b>	<b>% of remaining shares</b>
	Pre-delisting Offer Promoter and Members of Promoter Group Shareholding	3,70,54,137	73.70%	74.76%
	No. of Equity Shares successfully Bid at or below Discovered Price *#	88,43,709	17.59%	17.84%
	Post Delisting Offer Promoter and Members of Promoter Group Shareholding (Also refer to the outcome below)	4,58,97,846	91.29%	92.60%
	* Rs. 525/- Per Equity Share			
	# Subject to verification of shares tendered in physical form			

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	<p>As the post Delisting Offer shareholding of the Acquirer, along with the other promoter and promoter group members, has exceeded 90% (92.60%) of total issued number of Equity Shares (excluding Shares transferred to the Investor Education and Protection Fund's account and inactive Shareholder as provided under the Delisting Regulations), the Delisting Offer is deemed successful in terms of Regulation 21 of the Delisting Regulations, <b><u>if Discovered Price of Rs. 525/- per Equity Share is accepted by the Acquirer.</u></b></p>
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**If Discovered Price is accepted by the Acquirer**, then payment will be made to all the successful bidders in accordance with Regulation 24 and other provisions of the Delisting Regulations, SEBI Circulars and the settlement calendar of Clearing Corporations. Lien on unaccepted / rejected shares will be released on the Equity Shares in their respective demat accounts of the Public Shareholders in accordance with Regulation 23 of the Delisting Regulations.

**In terms of Regulation 17(4) and Regulation 22(4) of the Delisting Regulations, a post offer public announcement disclosing the success or failure of the reverse book building process and / or counter offer and acceptance or rejection of the Discovered Price will be made in the same newspapers in which the Detailed Public Announcement was made.**

Thanking You,

For **JM Financial Limited**



Authorized Signatory

**Name:** Vikas Kothari

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