



14th February, 2025

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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Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Additional investment in the Wholly Owned Subsidiary of the Company.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the ADF Foods Limited ('the Company'), at their Board Meeting held today i.e. Friday, 14th February, 2025, *inter alia* considered and approved additional investment of upto USD 2.5 million in ADF Foods UK Limited, Wholly Owned Subsidiary of the Company, in one or more tranches, by way of Optionally Convertible Preference Shares (OCPS).

Further, the said funds will be down-streamed in the Company's US Stepdown Wholly Owned Subsidiary, ADF Holdings (USA) Limited and the same will be used to meet additional funds requirement of the said subsidiary.

The disclosure as required under Regulation 30 read with Schedule III of Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as **Annexure I** (*Additional Investment by ADF Foods Limited in ADF Foods UK Limited*) & **Annexure II** (*Down-Stream of Investment by ADF Foods UK Limited in US Step down Wholly Owned Subsidiary, ADF Holdings (USA) 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 ADF Foods UK Limited)

Details with respect to update on acquisition of shares in wholly owned subsidiary in terms of Regulation 30 read with Schedule III of Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	ADF Foods UK Limited Turnover as on 31 st March 2024: Rs. 2,156.45 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 facilitate the funding needs of US based Step Down Subsidiaries, enabling overall business growth & expansion.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition.	One Year
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.	USD 2.5 million
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 UK Limited is engaged in the business of trading of processed food products. Date of Incorporation: 6 th September, 2002 Turnover as on 31 st March, 2024: Rs. 2,156.45 Lakhs Turnover as on 31 st March, 2023: Rs. 1,992.65 Lakhs Turnover as on 31 st March, 2022: Rs. 1,054.10 Lakhs Country: United Kingdom



Annexure II

(Down-Stream of Investment by ADF Foods UK Limited in US Step Down Wholly Owned Subsidiary, ADF Holdings (USA) Limited)

Details with respect to update on acquisition of shares in step down wholly owned subsidiary through ADF Foods UK Limited in terms of Regulation 30 read with Schedule III of Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	ADF Holdings (USA) Limited. Size/Turnover as on 31 st March, 2024: Rs. 12,608.78 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 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 meet working capital need for various business initiatives including strengthening of distribution channels, brand development & team building.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition.	One Year
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.	USD 2.5 million
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 Holdings (USA) Limited is engaged in the business of trading of processed food products. Date of Incorporation: 22 nd September, 2010 Turnover as on 31 st March, 2024: Rs. 12,608.78 Lakhs Turnover as on 31 st March, 2023: Rs. 11,784.13 Lakhs Turnover as on 31 st March, 2022: Rs. 12,585.03 Country: USA

