



14th May, 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 – Downstream Investment in the overseas Wholly Owned Subsidiaries of the Company.

Dear Sir/Madam,

In reference to our earlier intimation dated 14th February, 2025 relating to investment of USD 2.5 million by the Company in ADF Foods UK Limited and Further investment to ADF Holdings (USA) Limited and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company, at their Board Meeting held today i.e. Wednesday, 14th May, 2025 approved Downstream of the said funds in the Step Down US Subsidiaries, in one or more tranches, in the following manner:

- Investment of up to USD 1 million in ADF Foods USA Limited, by way of additional paid in capital (Equity).
- Investment of up to USD 1.5 million in Vibrant Foods New Jersey LLC, by way of Partners Contribution.

The said funds will be used to meet the working capital requirement.

Further, the Board approved the Conversion of loan of Vibrant Foods New Jersey LLC of USD 0.5 million payable to ADF Holdings (USA) Limited into Partners contribution.

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** (Downstream Investment in the Step down Wholly Owned US Subsidiary – ADF Foods USA Limited) & **Annexure II** (Downstream Investment in the Step down Wholly Owned US Subsidiary – Vibrant Foods New Jersey LLC).

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

(Downstream Investment in the Step down Wholly Owned US Subsidiary – ADF Foods USA Limited)

Details with respect to update on acquisition of shares in step down wholly owned subsidiary through ADF Holdings (USA) 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 Foods USA Limited. Size/Turnover as on 31 st March, 2025: Rs. 705.36 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 US Subsidiary of ADF Foods Limited. Hence the said acquisition would fall within related party transaction. The promoter group/ group companies have interest 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).	For meeting the working capital requirements.
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 1 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 USA Limited is engaged in the business of distribution of Food Products. Date of Incorporation: 29 th September, 2010 Place of Incorporation: USA Turnover as on: 31 st March, 2025 : Rs. 705.36 Lakhs 31 st March, 2024 : Rs. 179.53 Lakhs 31 st March, 2023 : Rs. 162.17 Lakhs

Annexure II

(Downstream Investment in the Step down Wholly Owned US Subsidiary – Vibrant Foods New Jersey LLC)

Details with respect to update on acquisition of shares in step down wholly owned subsidiary through ADF Holdings (USA) 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.	Vibrant Foods New Jersey LLC Size/Turnover as on 31 st March, 2025: Rs. 4950.65 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 US Subsidiary of ADF Foods Limited. Hence the said acquisition would fall within related party transaction. The promoter group/ group companies have interest 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).	For meeting the working capital requirements.
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 1.5 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).	Vibrant Foods New Jersey LLC is engaged in the business of distribution of Food Products Date of Incorporation: 01 st September, 2021 Place of Incorporation: USA Turnover as on: 31 st March, 2025 : 4950.65 Lakhs 31 st March, 2024 : 7095.80 Lakhs 31 st March, 2023 : 6706.41 Lakhs