

# **Agro Tech Foods Limited**

28<sup>th</sup> August, 2024

The Manager,  
BSE Limited,  
Floor 25, Pheroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
Ph. No. 022- 22721233 / 22721234  
Fax No. 022-22723121 / 22721072

The Manager,  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051.  
Ph. No. 022- 26598100 / 26598101  
Fax No. 022-26598237 / 26598238

**Codes:** BSE Scrip code 500215, Co. code 1311  
NSE Symbol ATFL, Series EQ-Rolling Settlement

Dear Sir,

**Sub: Press Release**

**Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release of the Company.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully  
For Agro Tech Foods Limited

JYOTI CHAWLA  
Company Secretary & Compliance Officer

Encl..

## **PRESS RELEASE**

**Gurgaon, August 28, 2024:** Agro Tech Foods Limited (“ATFL” or “Company”) had filed with the exchanges on February 29<sup>th</sup>, 2024 an intimation from its promoter about a transaction in its promoter entity, which would result in a change of control of the Company upon completion. ATFL is pleased to confirm that this transaction has been completed and noted by the board of ATFL in its meeting held on 28<sup>th</sup> August 2024 by way of a reconstitution of the board of directors of the Company. Conagra Brands (“Conagra”) has exited its shareholding in the Company by completely exiting the promoter entity of the Company, and funds advised by Convergent Finance and Samara Capital have become the sole shareholders in the promoter entity of ATFL.

Conagra became a controlling shareholder of ATFL in 2011, after which ATFL accelerated the growth of its food portfolio, including ACT II popcorn and Sundrop foods. These two iconic brands are leaders in their respective categories, and offer a basket of products for both in-home and out-of-home consumption. Conagra has agreed to continue the perpetual and exclusive license for the ACT II brand in India with ATFL and ATFL will exclusively continue to use the ACT II brand in India.

Asheesh Kumar Sharma, the MD and CEO of ATFL, said, “We are excited to embark on this new journey of growth for our category defining brands which have been beloved household names for decades. We value our association with Conagra, and are happy that our association continues with a perpetual and exclusive license for the Act II Brand in India. ATFL will continue to grow with a sharper focus on improving profitability improvement and value creation for all stakeholders.”

“Conagra has had an ownership stake in ATFL for several decades and we’ve enjoyed seeing the business grow,” said Paul Hogan, president of International for Conagra Brands. “We are confident that the business will continue to thrive by offering quality products to its customers and consumers.”