

# **Agro Tech Foods Limited**

7<sup>th</sup> March, 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 Sirs,

**Sub: Disclosure under Regulation 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)**

Dear Sir/Madam,

This disclosure is being made under Regulation 30A of the SEBI (LODR) Regulations, 2015, as amended from time to time. We wish to inform you that CAG-Tech (Mauritius) Limited (“Promoter”), the promoter of Agro Tech Foods Limited (“Company”), along with its holding company, Conagra Europe B.V. have entered into a share subscription agreement dated February 29, 2024 (the “Share Subscription Agreement” or “SSA”) with Zest Holding Investments Limited (“Investor”), consummation of which would result in the Investor acquiring control over the Company (“Proposed Transaction”).

The Proposed Transaction shall attract an obligation on the Investor to make an open offer as required under Regulation 3(1), 4 and 5 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The details with respect to the Share Subscription Agreement received from the Promoter are enclosed herewith as is. You are requested to take the same on your record.

Further, the same details will also be available on Company’s website at [www.atfoods.com](http://www.atfoods.com)

Thanking you,

Yours faithfully  
For Agro Tech Foods Limited

JYOTI CHAWLA  
Company Secretary & Compliance Officer



**Corp. Office:** 15<sup>th</sup> Floor, Tower ‘C’, Bldg # 10, Phase II, DLF Cyber City, Gurgaon-122002. Tel: 91-124-4593700, Fax: 91-124-4593799  
**Regd. Office:** 31, Sarojini Devi Road, Secunderabad – 500 003, India. Tel: 91-40-66650240, Fax: 91-40-27800947 Web: [www.atfoods.com](http://www.atfoods.com)

CIN: L15142TG1986PLC006957

March 4, 2024

To,  
**Agro Tech Foods Limited**  
31 Sarojini Devi Road,  
Secunderabad, Telangana,  
500003

Dear Sir/ Madam,

**Sub.: Disclosure under Regulation 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI (LODR) Regulations”)**

Dear Sir/ Madam,

We wish to inform you that we, CAG-Tech (Mauritius) Limited (“**Promoter**”), the promoter of Agro Tech Foods Limited (“**Company**”), along with our holding company, Conagra Europe B.V. have entered into a share subscription agreement dated February 29, 2024 (the “**Share Subscription Agreement**” or “**SSA**”) with Zest Holding Investments Limited (“**Investor**”), consummation of which would result in the Investor acquiring control over the Company (“**Proposed Transaction**”).

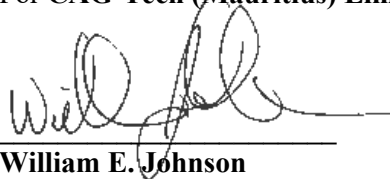
The Proposed Transaction shall attract an obligation on the Investor to make an open offer as required under Regulation 3(1), 4 and 5 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI (SAST) Regulations**”).

The details with respect to the Share Subscription Agreement are as set forth in the annexure to this letter.

You are requested to take the same on your record and do the needful.

Thanking you,

Yours faithfully,  
For **CAG-Tech (Mauritius) Limited**



Handwritten signature of William E. Johnson in black ink, written over a horizontal line.

**William E. Johnson**  
Director

## ANNEXURE

Sr. No.	Particulars	Details
1.	If the listed entity is a party to the agreement,  i. details of the counterparties (including name and relationship with the listed entity)	Not applicable
2.	If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement.	Agro Tech Foods Limited is not a party to the Share Subscription Agreement (“SSA”). i. CAG-Tech (Mauritius) Limited (“ <b>Promoter</b> ”), the promoter of the Company and its holding company, ConAgra Europe B.V. (“ <b>ConAgra B.V.</b> ”) have executed the SSA with Zest Holding Investments Limited (“ <b>Investor</b> ”). ii. The counterparty to the SSA (i.e., the Investor) does not have a relationship with the Company. iii. February 29, 2024.
3.	Purpose of entering into the agreement	The SSA records the terms and conditions of the Proposed Transaction, whereby: i. the Investor shall subscribe to ordinary equity shares of the Promoter subject to and in accordance with terms of the SSA; and ii. the entire shareholding of ConAgra B.V. in the Promoter (i.e., 100% (one hundred percent) of the existing issued and paid-up equity share capital of the Promoter) will be redeemed in the manner and terms of the SSA.
4.	Shareholding, if any, in the entity with whom the agreement is executed	Not applicable, as Agro Tech Foods Limited does not have any shareholding in any of the parties to the SSA.
5.	Significant terms of the agreement (in brief). Extent and the nature of impact on management or control of the listed entity	(a) The Proposed Transaction is subject to the receipt of applicable approvals and customary conditions precedent, including approval of the Competition Commission of India. (b) The Company and its subsidiaries are required to conduct business in ordinary course. In the event certain matters (such as amendment or modification of charter documents, change in terms of securities, etc.) are placed before the shareholders for their approval, the Promoter cannot vote in favour of the same unless it has obtained prior written consent of the Investor. (c) The Proposed Transaction has triggered an obligation on the Investor to make an open offer as required under Regulation 3(1), 4 and 5 of the SEBI (SAST) Regulations.  Pursuant to the consummation of the Proposed Transaction and subject to compliance with the SEBI (SAST) Regulations, the Investor will acquire control over the Company.

Sr. No.	Particulars	Details
		Post consummation of the Proposed Transaction, the Company will also be entering into a license agreement, in supersession of the existing license agreement.
6.	Details and quantification of the restriction or liability imposed upon the listed entity	Not applicable
7.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	ConAgra B.V. and the Promoter are promoters/ members of the promoter group of the Company.
8.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	No, the transaction is not a related party transaction.
9.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable, as the Proposed Transaction does not contemplate any issuance of shares of the Company to the Investor.
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable
11.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not applicable