

LTF/SE/2019-20/

Date: 13th February, 2020

The Listing Department
BSE Limited
P.J. Towers, Dalal Street
MUMBAI - 400 001
BSE Scrip Code: 532783

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI - 400 051
NSE Scrip Code: DAAWAT

Dear Sir / Madam,

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

Please be informed that LT Foods Limited (“**Company**”) (authorised by its board of directors pursuant to the meeting held on 6th February, 2020 has entered into a shareholder’s agreement (“**SHA**”) with United Farmers Investment Company (“**Investor**”) - a subsidiary of Saudi Agricultural & Livestock Investment Company (“**SALIC**”), in connection with a proposed acquisition of the stake currently held by India Agri Business Fund Ltd and Real Trust by the Investor (collectively the “**Existing Shareholders**”), in Daawat Foods Limited, (“**DFL**”), a majority owned subsidiary of the Company.

The Existing Shareholders currently holds 29.91% of the voting equity shareholding in DFL, which on completion of the proposed transaction, shall stall transferred to the Investor (“**Transaction**”). The Existing Shareholders will be exiting DFL pursuant to the share purchase agreement executed amongst the Sellers, DFL and the Investor (“**SPA**”). The Company’s shareholding in DFL will not undergo any change pursuant to the Transaction.

Disclosures in accordance with Regulation 30 of the LODR Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015, are enclosed herewith as ‘Annexure-I’.

Thanking you,
Yours faithfully,
For **LT Foods Limited**


MONIKA CHAWLA JAGGIA
COMPANY SECRETARY
MEMBERSHIP NO. F5150

Annexure I

1.	Name of the entity(ies) with whom agreement is signed	Shareholders agreement dated 12 February 2020 entered into amongst the Company, DFL and the Investor
2.	Purpose of entering into the agreement	The SHA dated 12 February 2020 has been entered into amongst the Company, DFL and the Investor to govern the inter-se rights and obligations of the Company and the Investor as shareholders of DFL.
3.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company's shareholding in DFL will not undergo any change pursuant to the Transaction. The Investor will acquire 29.91% of the voting equity shareholding in DFL from the Existing Shareholders under the SPA entered between the Existing Shareholders, DFL and Investor, under which the Existing Shareholder will be fully exiting DFL.
4.	Significant terms of the agreement (in brief)	<ul style="list-style-type: none"> ▪ <u>Right to appoint directors:</u> The board of directors of DFL shall consist of 10 directors, of which - the Investor is entitled to nominate two directors. The remaining directors shall be appointed by the Company in accordance with applicable law and the provisions of the SHA. ▪ In the event of any further issuance of securities by DFL, DFL shall offer such securities to each of the Company and the Investor as is proportionate to their then existing shareholding. ▪ <u>Transfer restrictions on the equity shares of DFL:</u> <ul style="list-style-type: none"> (i) The Company cannot encumber any securities of DFL without the prior written consent of the Investor, such that the un-encumbered securities go below 50.1%. (ii) The Company and the Investor will comply with the transfer restrictions provided in the SHA with respect to their shareholding in DFL such as: the Company and/or Investor approaching the other party if they receive an offer from a third-party, first in relation to the purchase of the securities of DFL ("Right of First Refusal"). (iii) The Investor has a right to tag along in the event the Company decides to dispose-off any or all its Securities to a third-party after the Investor has waived its Right of First Refusal. (iv) Pursuant to an event of default, the Investors may require the Company to acquire the shares of DFL held by the Investor in accordance with provisions of the SHA.

		<ul style="list-style-type: none"> The Investor has affirmative voting rights as are customary in similar transactions.
5.	Whether, the said parties are related to promoter / promoter group I group companies in any manner. If yes, nature of relationship	DFL is majority owned subsidiary of the Company. The Investor is not related to the Company

For **LT Foods Limited**

M. Monika Chawla Jaggia
MONIKA CHAWLA JAGGIA
COMPANY SECRETARY
MEMBERSHIP NO. F5150