

Ref-LTF/ SE/ 2024-25/

Date: August 29, 2024

To,

<b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai- 400001</b>	<b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza, C-1, Block G,</b> <b>Bandra Kurla Complex,</b> <b>Bandra (E), Mumbai – 400 051</b>
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Ref. Code: 532783. Scrip ID: LTFOODS

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to acquisition of stake in Nature Bio-Foods Limited from India Agri Business Fund II Ltd.**

**Commencement of Board meeting: 01:55 P.M.**

**Conclusion of Board meeting: 02:25 P.M.**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with Para A of Part A of Schedule III to the said Regulations, we wish to inform you that Board of Directors in their meeting held on today has approved acquisition of 17.5% stake in Nature Bio-Foods Limited (the organic arm of the Company), Subsidiary Company of LT Foods Limited (the “Company”) from India Agri Business Fund II Limited.

We would further like to inform you that post acquisition Nature Bio-Foods Limited will become a wholly owned subsidiary company of the Company.

The disclosures in respect to the aforesaid proposed transaction, as required under Regulation 30 of the Listing Regulations, read with Schedule III thereto, SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached as Annexure – I to this letter.

You are requested to kindly take the above information on record.

Thanking you.

Yours truly,

For **LT Foods Limited**

Monika Chawla Jaggia

**Company Secretary**

Membership No. F5150

Encl: a/a



## Annexure -1

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Proposed to acquire 17.5% stake in Nature Bio-Foods Limited (“NBFL”) Subsidiary Company of LT Foods Limited (the “Company”) from India Agri Business Fund II Ltd. who was holding such stake in NBFL since 2018.  Share Capital of NBFL – INR 2.42 crores Turnover of NBFL – INR 463.29 crores
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 said transaction is not a related party transaction for LT Foods Limited as the transactions is with India Agri Business Fund II Ltd, which is not a Related Party. However, Company has taken the approval of its Audit Committee and Board of Directors for executing such transaction.  Save and except what is mentioned above, the Promoters / Promoter Group / Group companies may be interested in this transaction to the extent of their shareholding in the Company.  The said transaction is being executed on an arms length basis. Valuation Report from Category I Merchant Banker has been taken from Fedex Securities Private Limited to calculate the value of shares being acquired by the Company.
3	Industry to which the entity being acquired belongs	Food Industry
4	Objects and impact 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)	In order to facilitate the exit of existing investor i.e. India Agri Business Fund II Ltd. from NBFL, the Company has agreed to acquire the investors stake in NBFL.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	On or before December 31, 2024



7	Consideration - whether cash consideration or share swap or any other form and details of the same	Company has agreed to acquire 17.5% equity shares of NBFL from India Agri Business Fund II Ltd. for an amount of Rs. 110 Crores (Rupees One Hundred and Ten Crores Only)
8	Cost of acquisition and/or the price at which the shares are acquired	Rs. 110 Crores (Rupees One Hundred and Ten Crores Only)
9	Percentage of shareholding / control acquired and / or number of shares acquired	17.5% equity shares of NBFL.
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)	NBFL, a public limited company incorporated under the Companies Act, 1956, with CIN U15134DL2005PLC143017, and having its registered office at Unit No. 134, First Floor, Rectangle -1, Saket District Centre, South Delhi – 110017. Its main object <i>inter-alia</i> is to dealing into organic food and its ingredients business.