

Agro Tech Foods Limited

21 March, 2024

The Secretary,
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

Sub: Intimation regarding resignation of Mr. Sachin Gopal as the Managing Director of the Company

Dear Sir/Madam,

Please refer to the previous submissions made by Company i.e. Agro Tech foods Limited of a copy of Public Announcement dated February 29, 2024, submission made by Centrum Capital Ltd. (Manager to the Open offer) of Detailed Public Statement dated March 7, 2024 and of Draft Letter of Offer dated March 13, 2024 in relation to the proposed Open Offer to the Eligible Public Shareholders of Agro Tech Foods Limited by Zest Holding Investments Limited. The said open offer obligations was triggered pursuant to the following Underlying Transaction.

Underlying Transaction: Pursuant to a Share Subscription Agreement dated February 29, 2024 entered into between the Zest Holding Investments Limited (“Acquirer”), CAG-Tech (Mauritius) Limited (‘Promoter’ of the Company) and ConAgra Europe B.V. (the sole existing shareholder of CAG-Tech (Mauritius) Limited), the Acquirer shall acquire 100% control over the Promoter Company. The Promoter Company, in turn, will continue to hold 1,26,16,619 equity shares in the Company representing 51.77% of the Voting Share Capital of the Company, and will continue to be disclosed as part of the promoter group of the Company. Thus, this transaction will result in a deemed direct acquisition (being an indirect acquisition meeting the thresholds specified in Regulation 5(2) of the SEBI (SAST) Regulations) of voting rights in excess of 25.00% in the Company by the Acquirer. Pursuant to consummation of the Underlying Transaction and the Offer, the Acquirer shall acquire indirect control over the Company.

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations**”), the Company hereby wishes to notify that Mr. Sachin Gopal, has expressed his intention to resign as the Managing Director and Director of the Company upon the Acquirer acquiring indirect control over the Company pursuant to consummation of the Underlying Transaction and the offer. Mr. Gopal will continue to serve in his current position of Managing Director until the change of Control happens pursuant to the Underlying Transaction.

ATFL an affiliate of



Corp. Office: 15th 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

CIN: L15142TG1986PLC006957

Agro Tech Foods Limited

The Board of Directors at their Meeting held today, on March 21, 2024 has taken note of Mr. Sachin Gopal's intention to resign as the Managing Director and Director of the Company. The effective date of his resignation shall be decided based upon the effective date of acquiring Control over the Company by the Acquirer and the same will be notified to you separately.

The Board members have placed on record their appreciation of the valuable services rendered by Mr. Sachin Gopal and his support and guidance provided during his tenure as Managing Director of the Company. They appreciated his commendable leadership and vision of transforming an edible oils Company into a foods business Company with strong portfolio.

The details required under the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in the enclosed Annexure.

The letter of resignation received from Mr. Sachin Gopal is enclosed herewith.

This is for your information & record.

Thanking you,

Yours faithfully,
For Agro Tech Foods Limited

JYOTI CHAWLA
COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl....

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ANNEXURE

Sr. No.	Particulars	Details
1.	Name	Mr. Sachin Gopal
2.	Reasons for change	Resignation of Mr. Sachin Gopal (DIN: 07439079) as the Managing Director of the Company
3.	Date of Cessation	Shall be decided based upon the effective date of acquiring Control over the Company by the Acquirer and the same will be notified to you separately.
4.	Brief Profile (in case of appointment)	Not Applicable
5.	Relationship Inter-se Directors / Key Managerial Personnel (in case of appointment)	Not Applicable

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21st March 2024

To

The Board of Directors
Agro Tech Foods Limited
31, Sarojini Devi Road
Secunderabad – 500003

Dear Sirs and Madam,

Sub: Resignation as Managing Director and Director of Agro Tech Foods Limited (“Company”)

I, Sachin Gopal, (DIN 07439079) hereby wish to express my intention to resign as the Managing Director and Director of the Company simultaneously upon Zest Holding Investments Limited (“Acquirer”) acquiring indirect control over the Company pursuant to an ongoing Open Offer to the Eligible Public Shareholders of the Company by the Acquirer and a Share Subscription Agreement dated February 29, 2024 entered into between the Acquirer, CAG-Tech (Mauritius) Limited (‘Promoter’ of the Company) and ConAgra Europe B.V. (the sole existing shareholder of CAG-Tech (Mauritius) Limited), whereby the Acquirer shall acquire 100% control over the Promoter Company and upon consummation of this Underlying Transaction and the Offer, the Acquirer shall acquire indirect control over the Company.

I shall continue to serve in my current position of Managing Director until the change of Control happens pursuant to the Underlying Transaction and Acquirer takes Control over the Company.

I would like to thank the Board of Directors of Agro Tech Foods Limited for giving me the opportunity to transform what was primarily an edible oils Company into a foods business spanning 5 different categories with strong competitive advantage and right to win. Our journey to becoming “The Best Performing Most Respected Foods Company in India” remain incomplete but the building of a c Rs. 500 crore Foods business provides immense satisfaction.

I take this opportunity to express my sincere thanks to Mr. Jim Kinnerk, the Chairman and my fellow Board Members, who have been a great support and inspiration and have always guided me in this journey. It has been a great pleasure working with each one of you.

I want to thank my leadership team and all my colleagues at ATFL who are exceptionally talented and dedicated. They have given much, much more to the transformation of the Company than anyone seeing the Company from the outside could possibly imagine. At every stage of the journey, they have made immense sacrifices, displayed unmatched character and provided exceptional leadership to enable the transformation from being a commodity business to a branded foods business.

I wish the Company, my colleagues and all of you the very best.

Yours sincerely


Sachin Gopal