

August 16, 2022

Please note that AI Global Investments and AI Darwin (person acting in concert with the acquirer- PAC) have expressed their interest to delist the shares of DFM Foods, the company said in a stock exchange filing. As on date, the promoter-AI Global Investments, holds 3,70,54,137 Equity Shares aggregating to 73.70% of the paid-up equity share capital of the Target Company; (b) PAC does not hold any Equity Share. The filing said that JM Financial has been appointed as the manager to the delisting proposal.

The company also said that the discovered price will be determined through the reverse book building process specified in Schedule II of the Delisting Regulations, after fixation of the 'floor price' which will be determined in terms of Regulation 20(2) and 20(3) of the Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The filing said it will separately inform the floor price determined in accordance with the aforesaid provisions, in due course.

CMP = Rs.304.30/- per share**MARKET CAP = Rs. 1529.89 crore****Floor price == not yet finalized****Note**

- In terms of the Delisting Regulations, the discovered price will be determined as the price at which shares are accepted through eligible bids, that takes the shareholding of the acquirer (AI Global Investments), PAC (AI Darwin) and other members of the promoter group to 90 per cent of the total issued shares of DFM Foods excluding the shares which are held by following.
- In its rationale, the company stated that the proposed delisting would enable the acquirer (AI Global Investments) along with members of the promoter and promoter group of DFM Foods to obtain full ownership of the company which will in turn provide increased operational flexibility to support the DFM Food's business and make investments in it.

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/4B1452A8-9391-415E-A850-949C47F6BA83-200322.pdf>

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