

March 17, 2023

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India.

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051, India.

Dear Sir/Madam,

Subject: Submission of exit public announcement (“Exit PA”) issued in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (“Delisting Regulations”) for the delisting of the equity shares of DFM Foods Limited (the “Target Company”) (“Delisting Offer”).

With respect to the Delisting Offer of the Target Company by AI Global Investments (Cyprus) PCC Limited (“Acquirer” or “Promoter”) and AI Darwin (Cayman) Limited (“PAC”), as person acting in concert with the Acquirer, JM Financial Limited on behalf of the Acquirer and PAC, has published today the Exit PA in the following newspapers:

Newspaper	Language	Edition
Financial Express	English	All editions
Jansatta	Hindi	All editions
Navshakti	Marathi	Mumbai edition

We request you to kindly upload the Exit PA on your website at the earliest.

Capitalized terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the Exit PA.

Thanking You,

For **JM Financial Limited**



Authorized Signatory

Name: Vikas Kothari

Enclosure: as above.

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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DFM FOODS LIMITED

FOR DELISTING OF EQUITY SHARES

Corporate Identification Number (CIN): L15311DL1993PLC052624

Registered Office: 149, 1st Floor, Kilokari, Ring Road, Ashram, New Delhi - 110014,

Tel: +91-7290935048; Email: dfm@dfmfoods.com; Website : https://www.dfmfoods.com/

This exit offer public announcement dated March 16, 2023 ("Exit Offer PA") is being issued by JM Financial Limited ("Manager to the Offer") for and on behalf of AI Global Investments (Cyprus) PCC Limited ("Acquirer") along with AI Darwin (Cayman) Limited ("PAC"), as a person acting in concert with the Acquirer, to the remaining public shareholders ("Residual Shareholders") of DFM Foods Limited ("Company") in respect of the voluntary delisting of the fully paid up equity shares of the Company with a face value of INR 2 each ("Equity Shares") from the BSE Limited ("BSE"), the National Stock Exchange of India Limited ("NSE") (collectively referred to as the "Stock Exchanges"), pursuant to Regulation 26 and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations").

This Exit Offer PA is in continuation of and should be read in conjunction with the initial public announcement dated August 15, 2022 ("IPA"), the detailed public announcement dated December 3, 2022 and published on December 5, 2022 ("Detailed Public Announcement") in (i) Financial Express (English, all editions); (ii) Jansatta (Hindi, all editions); (iii) Navshakti (Marathi, Mumbai edition) (collectively, the "Newspapers"), the letter of offer dated December 5, 2022 ("Letter of Offer"), the post offer public announcement cum public announcement for counter offer dated December 20, 2022 and published in the Newspapers on December 21, 2022 ("Post offer PA cum PA for Counter Offer"), the counter offer public announcement dated December 22, 2022 and published in the Newspapers on December 23, 2022 ("Counter Offer PA"), the counter offer letter of offer dated December 22, 2022 ("Counter Offer Letter of Offer") and the post offer public announcement dated January 11, 2023 and published on January 12, 2023 in the Newspapers ("Post Offer PA" and such offer, the "Delisting Offer").

1. INTIMATION OF DATE OF DELISTING

- Following the completion of payment of the Exit Price to the public shareholders in accordance with the Delisting Regulations, the Company had applied to the Stock Exchanges on January 24, 2023 seeking final approval for the delisting of Equity Shares from the Stock Exchanges.
- BSE vide its notice number 20230314-8 dated March 14, 2023 ("BSE Final Delisting Approval") has communicated that trading in the Equity Shares of the Company (Scrip Code: 519588) will be discontinued with effect from March 28, 2023 ("BSE Date of Discontinuation of Trading") and the above referred scrip will be delisted from BSE with effect from April 5, 2023 ("BSE Date of Delisting").
- NSE vide its circular reference number 0318/2023 dated March 14, 2023 ("NSE Final Delisting Approval"), has communicated that the security, DFM Foods Limited (Symbol- DFMFOODS) will be suspended from trading with effect from March 28, 2023 ("NSE Date of Discontinuation of Trading") and further the admission to dealings in security, DFM Foods Limited shall be withdrawn (delisted) from NSE with effect from April 5, 2023 ("NSE Date of Delisting").

2. OUTSTANDING EQUITY SHARES AFTER DELISTING

- In accordance with Regulation 26 of the Delisting Regulations, and as announced earlier in the Post Offer PA, the Residual Shareholders who continue to hold Equity Shares after the Counter Offer process will be able to tender their Equity Shares to the Acquirer at Rs. 467/- per Equity Share ("Exit Price") for a period of one year from the BSE Date of Delisting and NSE Date of Delisting, i.e. from April 5, 2023 to April 4, 2024 ("Exit Window").
- A separate letter of offer along with application forms ("Exit Letter of Offer"), containing the terms and conditions for participation of the Residual Shareholders during the Exit Window, shall be dispatched by the Acquirer and the PAC to the Residual Shareholders whose name appears in the register of members of the Company as on March 28, 2023. The Residual Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Delisting Offer during the Exit Window as set out in the Exit Letter of Offer.
- If the Residual Shareholders do not receive or misplace the Exit Letter of Offer, they may obtain a copy of the Exit Letter of Offer by writing to the Registrar to the Delisting Offer, Link Intime India Private Limited, at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India, clearly marking the envelope "DFM Foods Limited Delisting - Exit Offer". The Residual Shareholder may also download the soft copy of the Exit Letter of Offer from the website of the Company.
- The Manager to the Offer, in coordination with the Acquirer and PAC, shall ensure that the rights of the Residual Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and the Stock Exchanges shall monitor the compliance of the same.

3. PAYMENT OF CONSIDERATION TO THE RESIDUAL SHAREHOLDERS

- Subject to the fulfillment of the terms and conditions mentioned in the Exit Letter of Offer, the Acquirer shall make payment on a monthly basis, within 10 working days after the 21st day of the relevant calendar month ("Monthly Payment Cycle"). The first Monthly Payment Cycle shall commence in 10 working days from April 21, 2023. Payments will be made only to those Residual Shareholders who have validly tendered their Equity Shares by following the instructions as set out in the Exit Letter of Offer and receipt of Equity Shares in the Special Depository Account (details of which will be provided in the Exit Letter of Offer) / receipt of physical share certificates (along with duly filled in transfer deeds and exit application form) by the Registrar to the Delisting Offer. All queries may be directed to the Registrar to the Delisting Offer or the Manager to the Offer. It should be noted that the Acquirer reserves the right to make the payment earlier.
- The Acquirer will inform the Residual Shareholders by way of a public announcement of any changes to the information set out in this Exit Offer PA or the Exit Letter of Offer.

If the shareholders have any query with regard to the Exit Offer, they should consult the Manager to the Offer or the Registrar to the Delisting Offer (*details appearing below*). All other terms and conditions of the Delisting Offer as set forth in the IPA, Detailed Public Announcement, Letter of Offer, Post Offer PA cum PA for Counter Offer, Counter Offer PA, Counter Offer Letter of Offer and the Post Offer PA remain unchanged. This Exit Offer PA is also expected to be available on the website of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and website of the Company (www.dfmfoods.com).

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 JM Financial Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, India Telephone: +91 (22) 6630 3030, +91 (22) 6630 3262 Contact Person: Ms. Prachee Dhuri Email: dfmfoods.delisting@jmfml.com Website: www.jmfml.com SEBI Registration Number: INM000010361	 Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Contact Person: Mr. Sumeet Deshpande Telephone: +91 810 811 4949 E-mail: dfmfoods.delisting@linkintime.co.in Website: www.linkintime.co.in SEBI Registration Number: INR000004058

For and on behalf of:

AI Global Investments (Cyprus) PCC Limited (Acquirer)	AI Darwin (Cayman) Limited (PAC)
Sd/- Name: Christakis Klerides Designation: Authorised Signatory (Director)	Sd/- Name: Michael J Ristaino Designation: Authorised Signatory (Director)

Date: March 16, 2023

Place: Mumbai