



23rd May 2025

The Manager,
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Floor 25, Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
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The Manager,
Listing Department,
National Stock Exchange of India Limited,
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Codes: BSE Scrip code 500215, Co. code 1311
NSE Symbol SUNDROP, Series EQ-Rolling Settlement

Dear Sir / Madam,

Sub: Clarification Letter for clerical and typographical error in the Notes to the Audited Financial Results of the Company (Standalone and Consolidated) for the fourth quarter and year ended March 31, 2025

Ref: Outcome of Board Meeting of Sundrop Brands Limited (formerly known as Agro Tech Foods Limited) ('the Company') held on 19th May 2025, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

This is in continuation with the earlier outcome submitted for the board meeting held on 19th May, 2025 regarding approval of Audited Financial Results of the Company (Standalone and Consolidated) for the fourth quarter and year ended March 31, 2025. This is to inform you that we hereby rectify the inadvertent clerical/typographical error in the Notes to Audited Financial Results of the Company. In Note no. 4, there was an inadvertent typo error in the amount of the customer relationship of Rs.494 lakh and favorable contract (brand) of Rs.2,523 lakh. The amount is to be rectified and read as customer relationship of Rs.4,935 lakhs and favorable contract (brand) amounting of Rs.25,229 lakhs. We hereby reproduce the rectified Note no. 4 as below:

"4. During the current year, the Company had entered into Share Purchase Agreement and Share Subscription Agreement on November 11, 2024 with the shareholders of Del Monte Foods Private Limited (DMFPL) for acquisition of 100% equity shares of DMFPL. Post obtaining relevant regulatory approvals, the Company acquired 100% equity shares and voting interest of DMFPL on February 6, 2025, being acquisition date. The Company allotted its 1,33,27,589 equity shares to the shareholders of DMFPL towards purchase consideration. The preferential issue price per equity share as per SEBI (Substantial Acquisition of Shares and Takeovers) regulations, 2011 was determined at Rs.975.5 per equity share. However, for the purpose of accounting of business combination, the Company has considered fair value of Rs.792.75 per equity share at the date of the acquisition i.e. February 6, 2025.

*As per Ind AS 103, purchase consideration has been allocated basis the fair value of the acquired assets and liabilities carried out by an independent valuation expert. Accordingly, the Group has recognised goodwill of Rs.58,199 lakhs primarily due to the expected synergies from the combined operations, **customer relationship of Rs.4,935 lakhs and favorable contract (brand) amounting of Rs.25,229 lakhs.** The amount of goodwill and identified intangible assets are not expected to be deductible for the tax purposes.*

DMFPL is also primarily engaged in the business of manufacturing and trading of food products. The acquisition is expected to achieve synergy by integrating acquired assets into the Company's existing business and help in exploring untapped geographies and product categories in food business. The Company also expects to reduce costs through economies of scale. Consolidated financial results includes financial results of DMFPL

Sundrop Brands Limited (Formerly known as Agro Tech Foods Limited)

Registered office: 31, Sarojini Devi Road, Secunderabad- 500003, Telangana, India. Tel: 91-40-66650240

Corporate office: Tower C, 15th Floor, Building No. 10, Phase-II, DLF Cyber City, Gurgaon-122002, Haryana. Tel: 0124-4593700

Web: www.sundropbrands.com; CIN: L15142TG1986PLC006957



and its subsidiary from the date of acquisition. It has contributed revenue (for two months i.e. Feb and March 2025) of Rs.10,444 lakhs to the consolidated revenue of the Group.”

We would like to further inform that it was a clerical error which was unintentional and not deliberate. You are kindly requested to accept this and take into the records.

Thanking you,

Yours faithfully,

For Sundrop Brands Limited

(Formerly known as Agro Tech Foods Limited)

Jyoti Chawla

Company Secretary and Compliance Officer

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