



12th August 2025

The Manager,
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 SUNDROP, Series EQ-Rolling Settlement

Dear Sir(s)/Madam,

Sub: Outcome of Board Meeting held on 12th August 2025

In continuation to our letter dated 06th August 2025, we wish to inform you that the Board of Directors in their meeting held today have approved the Unaudited Financial Results of the Company (Consolidated and Standalone) for the quarter ended 30th June 2025. Pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June 2025 along with a copy of the Limited Review Report for your information and record.

The Meeting of the Board of Directors of the Company commenced at 3:00 PM (IST) and concluded at 3.50 PM (IST). The same will also be made available on the Company's website www.sundropbrands.com

You are requested to kindly take this on record.

Thanking you,

Yours faithfully,

For Sundrop Brands Limited
(formerly known as Agro Tech Foods Limited)

JYOTI CHAWLA
COMPANY SECRETARY & COMPLIANCE OFFICER
Encl. a/a

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

Sundrop Brands Limited

(Formerly known as Agro Tech Foods Limited)

Regd. Office: 31, Sarojini Devi Road, Secunderabad, Telangana - 500 003

CIN L15142TG1986PLC006957, Ph: 040-66650240 Fax: 040-27800947

Statement of Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2025

(₹ in Crores)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30-06-2025 Unaudited	31-03-2025 Refer Note 6	30-06-2024 Unaudited	31-03-2025 Audited	30-06-2025 Unaudited	31-03-2025 Refer Note 6	30-06-2024 Unaudited	31-03-2025 Audited
A Revenue from operations								
Sale of products	208.09	198.58	180.09	791.37	371.53	303.28	180.30	897.14
Other operating revenue	0.31	0.44	0.34	1.58	0.59	0.59	0.34	1.73
Total revenue from operations	208.40	199.02	180.43	792.95	372.12	303.87	180.64	898.87
Other income	0.42	0.84	0.37	1.84	0.92	1.61	0.28	2.32
Total income	208.82	199.86	180.80	794.79	373.04	305.48	180.92	901.19
B Expenses								
Cost of materials consumed	130.84	128.55	118.20	499.27	203.15	174.70	118.29	546.00
Purchase of stock-in-trade	-	0.34	0.39	0.79	35.70	18.93	0.01	18.95
Changes in inventories of finished goods and stock-in-trade	(0.34)	(0.03)	(4.83)	0.95	1.48	4.59	(4.59)	5.80
Employee benefits expense (Refer Note 8)	15.99	15.02	12.98	56.24	36.98	30.16	16.13	80.89
Finance costs	0.16	0.15	0.74	1.60	0.36	0.28	0.74	1.73
Depreciation and amortisation expense	3.70	6.08	5.21	22.05	8.56	9.34	5.36	25.75
Advertisement and sales promotion expense	9.66	16.13	5.56	35.05	22.89	23.25	5.59	42.21
Other expenses	42.19	41.24	42.39	178.01	58.26	52.60	39.11	178.73
Total expenses	202.20	207.48	180.64	793.96	367.38	313.85	180.64	900.06
C Profit/(Loss) before exceptional items and tax (A-B)	6.62	(7.62)	0.16	0.83	5.66	(8.37)	0.28	1.13
D Exceptional items-Expenses (Refer Note 5)	-	142.97	-	146.75	-	142.97	-	146.75
E Profit/(Loss) before tax (C-D)	6.62	(150.59)	0.16	(145.92)	5.66	(151.34)	0.28	(145.62)
F Tax expense								
Current tax	0.06	(0.03)	-	-	0.20	(0.03)	0.12	0.22
Deferred tax	1.62	(36.59)	0.07	(35.20)	1.15	(37.26)	(0.04)	(35.95)
Total tax expense/(credit)	1.68	(36.62)	0.07	(35.20)	1.35	(37.29)	0.08	(35.73)
G Profit/(Loss) after tax (E-F)	4.94	(113.97)	0.09	(110.72)	4.31	(114.05)	0.20	(109.89)
H Other comprehensive income								
(i) Items that will not be reclassified subsequently to the statement of profit and loss:								
- Remeasurement of the net defined benefit obligation	-	(0.30)	-	(0.30)	-	(0.22)	-	(0.22)
- Income-tax relating to those items	-	0.08	-	0.08	-	0.06	-	0.06
(ii) Items that will be reclassified subsequently to the statement of profit and loss:								
- Exchange differences in translating the financial statements of foreign subsidiaries					0.08	(0.25)	(0.92)	(1.00)
Total other comprehensive income/(loss), net of tax	-	(0.22)	-	(0.22)	0.08	(0.41)	(0.92)	(1.16)
I Total comprehensive income/(loss) (G+H)	4.94	(114.19)	0.09	(110.94)	4.39	(114.46)	(0.72)	(111.05)
J Paid up equity share capital (face value ₹10 per equity share)	37.70	37.70	24.37	37.70	37.70	37.70	24.37	37.70
K Other equity				1,399.72				1,400.68
L Earnings per share (of ₹ 10 each) (for the period - not annualised):								
Basic (₹)	1.31	(43.26)	0.04	(42.03)	1.15	(43.30)	0.08	(41.72)
Diluted (₹)	1.31	(43.26)	0.04	(42.03)	1.15	(43.30)	0.08	(41.72)

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Sundrop Brands Limited

(Formerly known as Agro Tech Foods Limited)

Regd. Office: 31, Sarojini Devi Road, Secunderabad, Telangana - 500 003
CIN L15142TG1986PLC006957, Ph: 040-66650240 Fax: 040-27800947

Notes:

- 1 These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of Sundrop Brands Limited (the "Parent Company"/the "Company") at their meetings held on August 12, 2025.
- 2 These results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out a limited review of these results for the quarter ended June 30, 2025 and have issued an unmodified report on these results.
- 3 The consolidated financial results include the results of the Company and its wholly-owned subsidiaries (i) Sundrop Foods India Private Limited; India (ii) Agro Tech Foods (Bangladesh) Pvt. Ltd.; Bangladesh (iii) Sundrop Foods Lanka (Private) Limited; Sri Lanka (iv) Del Monte Foods Private Limited (DMFPL); India and step down wholly owned subsidiary (v) Del Monte Foods India (North) Private Limited, India (together referred to as "the Group").
- 4 The Group acquired 100% equity shares and voting interest of DMFPL on February 6, 2025, being acquisition date. It has contributed revenue for the quarter ended June 30, 2025 of ₹ 163.56 Crores and of ₹ 104.44 Crores quarter ended 31, March 2025 (for two months i.e Feb 2025 and March 2025) to the consolidated revenue of the Group. Accordingly, the consolidated financials result for the quarter ended June 30, 2024 are not comparable.
- 5 Exceptional items for the quarter and year ended March 31, 2025 include following:
 - i. The Company has accrued provision for impairment of ₹ 70.57 crores related to identified three cash generated units (CGUs) and impairment provision of ₹ 65.47 crores related to specified property, plant and equipments pertaining to certain products not expected to continue and where the Management will initiate process of disposal in due course.
 - ii. The Company has incurred business acquisition related costs of ₹ 5.16 crores (₹ 1.38 crores for the quarter ended March 31, 2025) on legal and professional, due diligence costs and other fees.
 - iii. Provision for duty paid under protest for Custom Duty related litigation of ₹ 5.55 crores.
- 6 The figures for the quarter ended March 31, 2025 are balancing figures between the audited figures of the full financial year ended March 31, 2025 and the published year to date figures up to third quarter ended December 31, 2024.
- 7 In the context of Indian Accounting Standard (Ind AS) 108 Operating Segments, "Foods" is considered as the operating segment of the Group since the 'Chief Operating Decision Maker' (CODM) reviews business performance at an overall Group level as one segment.
- 8 On June 7, 2025, the Group has granted 13,81,504 employee stock options to eligible employees of parent and its subsidiaries companies. Subsequent to quarter, the Group granted additional 1,96,253 stock options and cancelled 97,346 stock options granted on June 7, 2025. The exercise prices are ₹ 809 and ₹ 515 per Option which is depending upon time, performance based and level of employees. The Group has accrued charges of ₹ 1.50 Crores towards aforesaid share based payment included in Employee benefits expenses for the quarter ended June 30, 2025.
- 9 The above financial results are also available at the Stock Exchange's website i.e. www.bseindia.com, www.nseindia.com and the Company's website www.sundropbrands.com.

Date: August 12, 2025
Place: Gurugram

Visit our website at: www.sundropbrands.com



Nitish Bajaj
Group Managing Director
DIN 10835891

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Limited Review Report on unaudited standalone financial results of Sundrop Brands Limited (formerly known as Agro Tech Foods Limited) for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sundrop Brands Limited (formerly known as Agro Tech Foods Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sundrop Brands Limited (formerly known as Agro Tech Foods Limited) (hereinafter referred to as "the Company") for the quarter ended 30 June 2025 ("the Statement") (in which are included interim financial information from an ESOP trust).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

B S R and Co

Limited Review Report (*Continued*)

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

6. The financial information of the Company for the corresponding quarter ended 30 June 2024 were reviewed by the predecessor auditor whose report dated 16 July 2024 had expressed an unmodified conclusion.

For B S R and Co

Chartered Accountants

Firm's Registration No.:128510W



Arpan Jain

Partner

Gurugram

12 August 2025

Membership No.: 125710

UDIN:25125710BMOXYA4173

Limited Review Report on unaudited consolidated financial results of Sundrop Brands Limited (formerly known as Agro Tech Foods Limited) for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Sundrop Brands Limited (formerly known as Agro Tech Foods Limited)**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sundrop Brands Limited (formerly known as Agro Tech Foods Limited) (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2025 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the component	Country	Relationship
1	Sundrop Brands Limited (formerly known as Agro Tech Foods Limited)	India	Parent
2	Sundrop Foods India Private Limited	India	Subsidiary
3	Agro Tech Foods (Bangladesh) Pvt. Ltd	Bangladesh	Subsidiary
4	Sundrop Foods Lanka (Private) Limited	Sri Lanka	Subsidiary
5	Del Monte Foods Private Limited	India	Subsidiary



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Western Express Highway, Goregaon (East), Mumbai - 400083

Limited Review Report (Continued)**Sundrop Brands Limited (formerly known as Agro Tech Foods Limited)**

6	Del Monte Foods India (North) Private Limited	India	Step- down Subsidiary
7	Agro Tech ESOP Trust	India	Owned-Trust

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The financial information of the Group for the corresponding quarter ended 30 June 2024 were reviewed by the predecessor auditor whose report dated 16 July 2024 had expressed an unmodified conclusion.
8. We did not review the interim financial information of two Subsidiaries (including one step down subsidiary) included in the Statement, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs.163.56 crores, total net profit after tax (before consolidation adjustments) of Rs.0.22 crores and total comprehensive loss (before consolidation adjustments) of Rs.0.22 crores, for the quarter ended 30 June 2025, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary/ step down subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.
9. The Statement includes the interim financial information of two Subsidiaries which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs.0.17 crores, total net loss after tax (before consolidation adjustments) of Rs.0.28 crores and total comprehensive loss (before consolidation adjustments) of Rs.0.28 crores, for the quarter ended 30 June 2025, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.



B S R and Co

Limited Review Report (*Continued*)

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

Our conclusion is not modified in respect of this matter.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W



Arpan Jain

Partner

Gurugram

12 August 2025

Membership No.: 125710

UDIN:25125710BMOXYB9524