

12th November 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 and Nomination & Remuneration Committee Meetings of Sundrop Brands Limited (formerly known as Agro Tech Foods Limited) ('the Company') held on 12th November 2025, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

1) Approval of Unaudited Financial Results for the quarter and half year ending 30th September 2025

In continuation to our letter dated 06th November 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 and half year ended 30th September 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, along with the Balance Sheet and Cash Flow Statement for the half year ended 30th September 2025 and a copy of the Limited Review Report as **Annexure – 1** for your information and record.

2) Resignation of Ms. Jyoti Chawla as Company Secretary and Compliance Officer (Key Managerial Personnel) and Nodal Officer of the Company

In continuation to our letter dated 29th October 2025, we wish to inform you that the Board of Directors in their meeting held today has taken note of the resignation tendered by Ms. Jyoti Chawla vide her letter dated 28th October 2025 from the position of Company Secretary and Compliance Officer (Key Managerial Personnel) and Nodal Officer of the Company with effect from close of business hours of 27th November 2025.

3) Appointment of Ms. Kavita as Company Secretary and Compliance Officer (Key Managerial Personnel) and Nodal Officer of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board, in its meeting held today, appointed Ms. Kavita, an Associate Member (Membership No. - A27174) of Institute of Company Secretaries of India holding the prescribed qualification as Whole time Company Secretary (Key Managerial Personnel) of the Company pursuant to Section 203 of the Companies Act, 2013 read with

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



Rules framed thereunder and designated her as the Compliance Officer of the Company as per Regulation 6 of SEBI Listing Regulations, with effect from 28th November 2025. Further, Ms. Kavita is also appointed as the Nodal Officer and authorized signatory pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 with effect from 28th November 2025.

Details as required under Regulation 30 read with Part A, Para A of Schedule III of the SEBI Regulations, 2015 and SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 with respect to appointment of Ms. Kavita as Company Secretary, Compliance Officer and Nodal Officer is enclosed as **Annexure – 2**.

4) Cancellation of 11,500 employee stock options granted under “Agro Tech Foods Limited Employees Stock Option Plan, 2024” (“ESOP Scheme”) by Nomination and Remuneration Committee

In continuation to our letters dated 07th June 2025 & 09th July 2025, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform you that the Nomination and Remuneration Committee of the Company in its meeting held today has approved the cancellation of 11,500 Options, earlier granted on 07th June 2025 under “Agro Tech Foods Limited Employees Stock Option Plan, 2024” which was informed to the Stock Exchanges via our letter dated 07th June 2025. The said options would be available for re-grant / re-issue under the ESOP Scheme.

Details as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, in relation to the above, is enclosed herewith as **Annexure – 3**.

The Meeting of the Board of Directors of the Company commenced at 3:45 PM (IST) and concluded at 4:30 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

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ANNEXURE -1

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 and Half-year ended September 30, 2025

(₹ in Crores)

Particulars	Standalone						Consolidated					
	Quarter ended			Half-year ended		Year ended	Quarter ended			Half-year ended		Year ended
	30-09-2025 Unaudited	30-06-2025 Unaudited	30-09-2024 Unaudited	30-09-2025 Unaudited	30-09-2024 Unaudited	31-03-2025 Audited	30-09-2025 Unaudited	30-06-2025 Unaudited	30-09-2024 Unaudited	30-09-2025 Unaudited	30-09-2024 Unaudited	31-03-2025 Audited
A Revenue from operations												
Sale of products	220.53	208.09	205.20	428.62	385.29	791.37	382.51	371.53	205.64	754.04	385.94	897.14
Other operating revenue	0.35	0.31	0.42	0.66	0.76	1.58	0.79	0.59	0.42	1.38	0.76	1.73
Total revenue from operations	220.88	208.40	205.62	429.28	386.05	792.95	383.30	372.12	206.06	755.42	386.70	898.87
Other income	0.52	0.42	0.16	0.94	0.53	1.84	0.56	0.92	0.06	1.48	0.34	2.32
Total income	221.40	208.82	205.78	430.22	386.58	794.79	383.86	373.04	206.12	756.90	387.04	901.19
B Expenses												
Cost of materials consumed	141.72	130.84	128.32	272.56	246.52	499.27	223.54	203.15	128.57	426.69	246.86	546.00
Purchase of stock-in-trade	0.87	-	-	0.87	0.39	0.79	50.03	35.70	-	85.73	0.01	18.95
Changes in inventories of finished goods and stock-in-trade	(8.22)	(0.34)	0.66	(8.56)	(4.17)	0.95	(33.51)	1.48	0.65	(32.03)	(3.94)	5.80
Employee benefits expense (Refer Note 7)	20.49	15.99	13.74	36.48	26.72	56.24	44.80	36.98	16.98	81.78	33.11	80.89
Finance costs	0.15	0.16	0.48	0.31	1.22	1.60	0.33	0.36	0.48	0.69	1.22	1.73
Depreciation and amortisation expense	3.67	3.70	5.38	7.37	10.59	22.05	8.04	8.56	5.52	16.60	10.88	25.75
Advertisement and sales promotion expense	13.93	9.66	9.68	23.59	15.24	35.05	27.74	22.89	9.70	50.63	15.29	42.21
Other expenses	47.14	42.19	47.45	89.33	89.84	178.01	66.78	58.26	44.01	125.04	83.12	178.73
Total expenses	219.75	202.20	205.71	421.95	386.35	793.96	387.75	367.38	205.91	755.13	386.55	900.06
C Profit/(Loss) before exceptional items and tax (A-B)	1.65	6.62	0.07	8.27	0.23	0.83	(3.89)	5.66	0.21	1.77	0.49	1.13
D Exceptional items-Expenses (Refer Note 5)	-	-	-	-	-	146.75	-	-	-	-	-	146.75
E Profit/(Loss) before tax (C-D)	1.65	6.62	0.07	8.27	0.23	(145.92)	(3.89)	5.66	0.21	1.77	0.49	(145.62)
F Tax expense												
Current tax	0.05	0.06	-	0.11	-	-	0.21	0.20	0.13	0.41	0.25	0.22
Deferred tax	0.40	1.62	0.04	2.02	0.11	(35.20)	(2.01)	1.15	0.03	(0.86)	(0.01)	(35.95)
Total tax expense/(credit)	0.45	1.68	0.04	2.13	0.11	(35.20)	(1.80)	1.35	(0.45)	(0.45)	0.24	(35.73)
G Profit/(Loss) after tax (E-F)	1.20	4.94	0.03	6.14	0.12	(110.72)	(2.09)	4.31	0.66	2.22	0.25	(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)	(0.17)	-	-	(0.17)	-	(0.22)
- Income-tax relating to those items	-	-	-	-	-	0.08	0.05	-	-	0.05	-	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	-	-	-	-	-	-	0.33	0.08	(0.16)	0.41	(1.08)	(1.00)
Total other comprehensive income/(loss), net of tax	-	-	-	-	-	(0.22)	0.21	0.08	(0.16)	0.29	(1.08)	(1.16)
I Total comprehensive income/(loss) (G+H)	1.20	4.94	0.03	6.14	0.12	(110.94)	(1.88)	4.39	(0.11)	2.51	(0.83)	(111.05)
J Paid up equity share capital (face value ₹10 per equity share)	37.70	37.70	24.37	37.70	24.37	37.70	37.70	37.70	24.37	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 (₹)	0.32	1.31	0.01	1.63	0.05	(42.03)	(0.56)	1.15	0.02	0.59	0.10	(41.72)
Diluted (₹)	0.32	1.31	0.01	1.63	0.05	(42.03)	(0.56)	1.15	0.02	0.59	0.10	(41.72)

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Sundrop Brands Limited

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Unaudited Standalone and Consolidated Balance Sheet

(₹ in Crores)

Srl No.	Particulars	Standalone		Consolidated	
		As at		As at	
		30-09-2025 Unaudited	31-03-2025 Audited	30-09-2025 Unaudited	31-03-2025 Audited
A	ASSETS				
	1. Non-current assets				
	(a) Property, plant and equipment	178.81	182.48	370.00	378.05
	(b) Capital work-in-progress	1.66	1.13	2.53	1.55
	(c) Right-of-use asset	8.38	8.58	22.80	23.65
	(d) Goodwill	-	-	581.99	581.99
	(e) Intangible assets	13.41	13.75	313.36	315.01
	(f) Financial assets				
	(i) Investments	1,081.08	1,078.80	0.12	0.11
	(ii) Other financial assets	4.32	4.25	7.57	4.99
	(g) Deferred tax assets (net)	16.03	18.05	71.11	70.22
	(h) Other tax-assets (net)	11.42	11.45	13.37	12.96
	(i) Other non-current assets	3.34	3.50	5.43	4.67
	Total non-current assets	1,318.45	1,321.99	1,388.28	1,393.20
	2. Current assets				
	(a) Inventories	104.76	109.67	206.64	194.62
	(b) Financial assets				
	(i) Investments	-	-	8.70	-
	(ii) Trade receivables	74.32	63.73	105.51	97.98
	(iii) Cash and cash equivalents	5.76	22.01	15.04	47.07
	(iv) Bank balances other than (iii) above	1.24	1.25	1.58	1.25
	(v) Other financial assets	6.63	0.87	7.60	2.10
	(c) Other current assets	68.12	34.38	82.00	50.98
	Total current assets	260.83	231.91	427.07	394.00
	Total Assets	1,579.28	1,553.90	1,815.35	1,787.20
B	EQUITY AND LIABILITIES				
	1. Equity				
	(a) Equity share capital	37.70	37.70	37.70	37.70
	(b) Other equity	1,413.76	1,399.72	1,411.09	1,400.68
	Total equity attributable to the owners of the Company	1,451.46	1,437.42	1,448.79	1,438.38
	2. Liabilities				
	Non-current liabilities				
	(a) Financial liabilities				
	(i) Lease liabilities	3.56	4.20	9.98	11.17
	(b) Provisions	2.23	1.92	9.84	9.08
	(c) Deferred tax liabilities (net)	-	-	95.08	95.10
	Total non-current liabilities	5.79	6.12	114.90	115.35
	Current liabilities				
	(a) Financial liabilities				
	(i) Lease liabilities	2.47	2.24	3.51	3.15
	(ii) Trade payables				
	- Total outstanding dues of micro enterprises and small enterprises	6.07	5.09	16.87	10.07
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	77.48	68.84	182.66	167.99
	(iii) Other financial liabilities	21.97	20.82	28.29	32.76
	(b) Other current liabilities	7.45	6.00	12.41	11.41
	(c) Provisions	4.80	5.58	6.12	6.30
	(d) Current tax liabilities (net)	1.79	1.79	1.80	1.79
	Total current liabilities	122.03	110.36	251.66	233.47
	Total liabilities	127.82	116.48	366.56	348.82
	Total Equity and Liabilities	1,579.28	1,553.90	1,815.35	1,787.20

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Unaudited Standalone and Consolidated Cash Flow Statement

(₹ in Crores)

Particulars	Standalone		Consolidated	
	Half-year ended		Half-year ended	
	30-09-2025	30-09-2024	30-09-2025	30-09-2024
A. Cash flows from operating activities				
Profit before tax	8.27	0.23	1.77	0.49
Adjustments for:				
Depreciation and amortisation expense	7.37	10.59	16.60	10.88
Loss on sale of property, plant and equipment (net)	0.06	0.04	0.06	0.04
Gain on disposal of investments in mutual funds	(0.47)	(0.02)	(0.53)	(0.02)
Fair value gain on financial assets mandatorily measured at fair value through profit and loss	-	-	(0.01)	-
Interest income	(0.20)	(0.32)	(0.40)	(0.32)
Finance costs	0.31	1.22	0.69	1.22
Share based payment expenses	5.62	-	7.89	-
Reversal of loss allowance	0.20	0.02	0.20	0.02
Unrealised loss in foreign exchange	-	-	0.05	-
Liabilities no longer required written back	-	-	(0.11)	-
Operating profit before working capital changes	21.16	11.76	26.21	12.31
Movements in working capital				
Adjustments for (increase) / decrease in assets				
Trade receivables	(10.79)	(3.95)	(7.40)	(4.02)
Inventories	4.90	13.96	(12.03)	14.00
Other financial assets	(0.88)	(0.63)	(3.10)	(0.62)
Other assets	(33.75)	2.12	(31.12)	1.73
Adjustments for increase / (decrease) in liabilities				
Trade payables and Other financial liabilities	10.42	12.56	16.59	12.21
Provisions	(0.47)	0.28	0.42	0.60
Other liabilities	1.46	(0.33)	1.01	(0.15)
Cash generated from operations	(7.95)	35.77	(9.42)	36.06
Income taxes (paid)/ refund (net)	(0.08)	3.14	(0.82)	2.95
Net cash (used)/ generated from operating activities [A]	(8.03)	38.91	(10.24)	39.01
B. Cash flows from investing activities				
Purchase of Property, Plant and equipment, Intangible assets and Capital work-in-progress	(2.32)	(14.62)	(6.40)	(14.60)
Proceeds from sale of property, plant and equipment	0.01	0.01	0.03	0.01
Interest received	0.20	0.26	0.32	0.26
Purchase of investments in mutual funds	(121.00)	(14.50)	(129.64)	(14.50)
Proceeds from sale of investments in mutual funds	116.47	14.52	116.47	14.52
Investment in bank deposits	(0.03)	-	(0.38)	-
Net cash used in investing activities [B]	(6.67)	(14.33)	(19.60)	(14.31)
C. Cash flows from financing activities				
Repayment of working capital demand loans (net)	-	(28.50)	-	(28.50)
Finance costs paid (including in relation to lease liability)	(0.31)	(1.22)	(0.31)	(1.22)
Principal payments of Lease Liabilities	(1.24)	(0.97)	(2.04)	(0.97)
Net cash used in financing activities [C]	(1.55)	(30.69)	(2.35)	(30.69)
Net decrease in cash and cash equivalents [A+B+C]	(16.25)	(6.11)	(32.19)	(5.99)
Cash and cash equivalents at the beginning of the year	22.01	8.55	47.07	12.98
Exchange differences on translation of foreign currency	-	-	0.16	(0.39)
Cash and cash equivalents at end of the period	5.76	2.44	15.04	6.60

The above standalone and consolidated cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".

(Signature)



Sundrop Brands Limited

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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 November 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 and half-year ended September 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 (v) Del Monte Foods India (North) Private Limited, India, step down wholly owned subsidiary (together referred to as "the Group").
- 4 The Parent Company acquired 100% equity shares and voting interest of DMFPL on February 6, 2025, being acquisition date. It has contributed revenue of ₹ 162.34 Crores and of ₹163.56 Crores for the quarter ended September 30, 2025 and June 30, 2025 respectively to the consolidated revenue of the Group. Accordingly, the consolidated financial results for the quarter and half year ended September 30, 2024 are not comparable.
- 5 Exceptional items for the 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 ₹ ₹5.47 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 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 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.
- 7 On June 7, 2025, the Parent Company has granted 13,81,504 employee stock options to eligible employees of parent and its subsidiaries companies. During the quarter ended 30 September 2025, the Parent Company 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 recognized share-based payment expenses amounting to ₹ 7.89 crores for the half-year ended September 30, 2025, and ₹ 6.39 crores for the quarter ended September 30, 2025. These amounts have been included under Employee Benefits Expense in the these financial results.
- 8 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: November 12, 2025

Place: Gurugram

Visit our website at: www.sundropbrands.com



Nitish Bajaj

Group Managing Director

CIN 10835891

Limited Review Report on unaudited standalone financial results of Sundrop Brands Limited (formerly known as Agro Tech Foods Limited) for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 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 September 2025 and year to date results for the period from 01 April 2025 to 30 September 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. 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

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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)

contains any material misstatement.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W



Arpan Jain

Partner

Gurugram

12 November 2025

Membership No.: 125710

UDIN:25125710BMOXZG7838

Limited Review Report on unaudited consolidated financial results of Sundrop Brands Limited (formerly known as Agro Tech Foods Limited) for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 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 September 2025 and year to date results for the period from 01 April 2025 to 30 September 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

Principal Office:

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

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

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

5. 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.
6. The Statement includes the interim financial information of two Subsidiaries which have not been reviewed, whose interim financial information reflects Company's share of total assets of Rs. 13.97 crores as at 30 September 2025 and Company's share of total revenues of Rs. 0.07 crores and Rs. 0.24 crores, Company's share of total net loss after tax of Rs. 0.23 crores and Rs. 0.51 crores and Company's share of total comprehensive loss of Rs. 0.23 crores and Rs 0.51 crores, for the quarter ended 30 September 2025 and for the period from 01 April 2025 to 30 September 2025 respectively, and cash outflows (net) (before consolidation adjustments) of Rs. 0.61 crores for the period from 01 April 2025 to 30 September 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.
- 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 November 2025

Membership No.: 125710

UDIN:25125710BMOXZH8470

ANNEXURE – 2

THE DETAILS REQUIRED IN TERMS OF REGULATION 30 OF THE SEBI LISTING REGULATIONS READ WITH SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/PoD2/CIR/P/0155 DATED NOVEMBER 11, 2024, ARE AS UNDER

S.NO	PARTICULARS	DETAILS
1.	Reasons for change viz. appointment, resignation, removal, death or otherwise	Appointment of Ms. Kavita (Membership No. - A27174) as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from 28 th November 2025.
2.	Date of appointment / cessation (as applicable) & term of appointment	28 th November 2025.
3.	Brief profile (in case of appointment)	Ms. Kavita is a Company Secretary and Legal Professional with over 14 years of experience across leading FMCG organizations including Del Monte Foods Group, Walmart India and Tata Consumer Products. She possesses expertise in corporate secretarial, legal, and regulatory compliances, M&A, governance, and contract management across Indian and international entities. Skilled in FSSAI, Legal Metrology, and cross-border compliances, with a strong track record of acting as a strategic business partner to management and driving compliance excellence.
4.	Disclosure of Relationship between Directors (in case of appointment)	None

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

ANNEXURE – 3

DETAILS AS REQUIRED UNDER REGULATION 30 READ WITH PARAGRAPH B, PART A OF SCHEDULE III OF THE SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/0155 DATED NOVEMBER 11, 2024

Sr. No.	Particulars	Details
1.	Brief details of options granted	Not applicable at this stage, as this outcome is pertaining to cancellation of Options under the Scheme.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes, the Scheme is in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	Total number of shares covered by these options	Not applicable at this stage, as this outcome is pertaining to cancellation of Options under the Scheme.
4.	Pricing formula/Exercise Price	
5.	Options vested	
6.	Time within which option may be exercised	
7.	Options exercised	
8.	Money realized by exercise of options	
9.	The total number of shares arising as a result of exercise of option	
10.	Options lapsed	
11.	Variation of terms of options	
12.	Brief details of significant terms	
13.	Subsequent changes or cancellation or exercise of such options	Cancellation of 11,500 Options earlier granted on 07th June 2025 under “Agro Tech Foods Limited Employees Stock Option Plan, 2024” by the Nomination & Remuneration Committee by passing a resolution in its meeting held today i.e., 12 th November 2025.
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable at this stage, as this outcome is pertaining to cancellation of Options under the Scheme.

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