

Desi Farms India Limited

(formerly known as SER Industries Limited)

Date: 09-07-2026

To

BSE Limited

Phiroze Jeejeebhoy Towers Dalal Street
Mumbai - 400 001

Scrip Code: 507984; Trading Symbol: DESIFARMS

Sub: Update on acquisition of SNA Milk and Milk Products Limited and DFSU Farmer Connect Private Limited

Dear Sir/Ma'am,

Further to our intimations dated November 22, 2025, January 20, 2026 and February 20, 2026 and pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of Desi Farms India Limited ("the Company"), has considered and approved the allotment of 3,18,24,590 Equity Shares; 34,54,600 3% Compulsorily Convertible Non-Cumulative Preference Shares and 49,59,956 5% Compulsorily Convertible Debentures on a preferential basis to the shareholders of SNA Milk and Milk Products Limited ("SNA") and DFSU Farmer Connect Private Limited ("DFSU") for consideration other than cash, pursuant to the acquisition of 96.91% stake in SNA on fully diluted basis and 99.95% stake in DFSU through a share swap.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Master Circular dated January 30, 2026 (as amended from time to time), are enclosed as Annexure-I.

Kindly take the same on records.

Thanking you.

Yours faithfully,

For, Desi Farms India Limited

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Sunil Kumar Shahi

Managing Director

DIN: 01887403

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ANNEXURE-I

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Name: SNA Milk and Milk Products Limited About SNA: SNA Milk and Milk Products Limited is engaged in the manufacturing, processing, and distribution of milk and milk-based products, including liquid milk, dairy derivatives, and ice cream. The Company's operations spans to procurement of raw milk, quality testing, processing, packaging, cold-chain storage, and distribution to retail and institutional customers, supported by established production facilities and an efficient supply chain. It is focused on expanding its product portfolio, adopting modern processing technologies, and enhancing operational efficiency to cater to growing market demand. For the most recent financial year, the Company recorded a turnover of ₹33,74,44,514/-, reflecting stable operations and scalable growth potential in the dairy sector. Name: DFSU Farmer Connect Private Limited ("DFSU") About DFSU: DFSU Farmer Connect Private Limited having CIN: U10501PN2025PTC245603 was incorporated on 27th August, 2025 under the provisions of the Companies Act, 2013. The Registered office of the Company is situated at FL-G-401, Pride Platinum, SN-16 NR Pancard Club, Baner Gaon, Pune, Haveli, Maharashtra, India, 411045 under the Jurisdiction of Registrar of Companies, Pune. The Company is engaged in the business of manufacturing, processing, trading, marketing and distribution of ice creams, healthy snacks and other ancillary and allied food products. The Company undertakes end to end activities including product development, sourcing of raw materials, production, quality control, packaging, branding and distribution through multiple channels, catering to domestic markets
2.	Whether the acquisition would fall within related party transaction(s) whether the promoter/ promoter group/ group companies have any interest in the entity being acquired If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The acquisition fall under related party transaction. Since, SNA and DFSU is a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Mr. Sunil Kumar Shahi which belongs to Promoter / Promoter Group of the Company are Directors/Shareholders of the target entity.

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		The transaction is executed at “arm’s length” as per the price arrived based on the Valuation report received from the Registered Valuer.
3.	Industry to which the entity being acquired belongs;	Milk and Milk Products
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed acquisition is being undertaken as part of the Company’s approved strategic expansion and diversification plan. The Company is engaged in the logistics business and milk and milk products and dairy products, The acquisition of companies engaged in milk and milk products and ice cream manufacturing is intended to enable entry into a stable, consumption-driven sector. The acquisition is expected to result in diversification of business operations, better utilisation of infrastructure, operational synergies and improvement in consolidated revenues and long-term financial performance of the Company, without adversely impacting its existing logistics operations.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The Company has received all requisite approvals for the acquisition including In principal Approval of BSE Limited for Preferential Issue and approval of the members of the company.
6.	Indicative time period for completion of the acquisition;	The Company as on 09 th July 2026 has acquired 96.91% stake of SNA Milk and Milk Products Limited (“SNA”) on fully diluted basis and 99.95% stake in DFSU Farmer Connect Private Limited (“DFSU”).
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Share Swap (i.e. Consideration other than cash). The Company has issued 3,18,24,590 Equity Shares; 34,54,600 3% Compulsorily Convertible Non-Cumulative Preference Shares and 49,59,956 5% Compulsorily Convertible Debentures under the Share Swap Arrangement in consideration for equity shares and Compulsorily Convertible Preference Shares of SNA for 96.91% stake on fully diluted basis and in consideration for equity shares in DFSU for 99.95% stake.
8.	Cost of acquisition and/or the price at which the shares are acquired	Approximately Rs. 543.22 Crores
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired 96.91% stake of SNA on fully-diluted basis and 99.95% of the issued and paid-up capital of DFSU.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<u>SNA Milk and Milk Products Limited</u> SNA Milk and Milk Products Limited having CIN: U74999PN2016PLC164715 was incorporated on 27th May, 2016 under the provisions of the Companies Act, 2013. The Registered office of the Company is situated at H. No. 452, G. No. 537, Chaskaman Punarvasan, Khandale, Taluka-

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Shirur, Burunjwadi, Pune, Shirur, Maharashtra, India, 412208 under the Jurisdiction of Registrar of Companies, Pune.

The company is engaged in the manufacturing, processing, and distribution of milk and milk-based products, including liquid milk, dairy derivatives, and ice cream. The Company's operations span procurement of raw milk, quality testing, processing, packaging, cold-chain storage, and distribution to retail and institutional customers, supported by established production facilities and an efficient supply chain.

The Company has its presence in Mumbai, Pune, Bangalore, Ahemdabad, Hyderabad and other tier 1 cities.

Turnover:

24 - 25: INR 33,74,44,513.73/-

23 - 24: INR 20,12,25,524.71/-

22 - 23: INR 17,90,52,584.62/-

DFSU Farmer Connect Private Limited

DFSU Farmer Connect Private Limited having CIN: U10501PN2025PTC245603 was incorporated on 27th August, 2025 under the provisions of the Companies Act, 2013.

The Registered office of the Company is situated at FL-G-401, Pride Platinum, SN-16 NR Pancard Club, Baner Gaon, Pune, Haveli, Maharashtra, India, 411045 under the Jurisdiction of Registrar of Companies, Pune.

The Company is engaged in the business of manufacturing, processing, trading, marketing and distribution of ice creams, healthy snacks and other ancillary and allied food products. The Company undertakes end to end activities including product development, sourcing of raw materials, production, quality control, packaging, branding and distribution through multiple channels, catering to domestic markets.

PURITY GUARANTEED