

Nov 12th, 2013

**Mount Everest Mineral Water (MEMW) to be merged with Tata Global Beverages Limited**

The Boards of Directors of Tata Global Beverages Limited (TGBL) and Mount Everest Mineral Water Limited (MEMW) in their respective meetings today, approved a proposal to merge MEMW with TGBL.

MEMW is a subsidiary of TGBL and TGBL presently holds 50.07% stake in MEMW.

The exchange ratio recommended by the valuers and approved by both the Boards is 3 shares of TGBL (face value of Rs.1 each) for every 4 shares of MEMW (face value of Rs. 10 each).

**Merger Benefits and Synergies:**

This merger will enable increased operational efficiencies and better synergy between both businesses. With TGBL's focus on the natural beverages business which includes water, the proposed merger will facilitate the growth of the Himalayan natural mineral water brand owned by MEMW. Himalayan water will have the benefit of TGBL's resources in India as well as other global markets, which will help unlock the power of this brand. The merger will help increase long term value for shareholders and for investors.

**TATA GLOBAL BEVERAGES LIMITED**

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## **Key regulatory approvals:**

According to the merger scheme approved by both the Boards, the merger is proposed to be undertaken through a Court approved Scheme of Amalgamation pursuant to Sections 391 to 394 of the Companies Act, 1956. The Scheme of Amalgamation will be subject to various statutory/ regulatory approvals, including approval of shareholders and sanction by the Hon'ble High Court at Calcutta and the

Hon'ble High Court of Himachal Pradesh High Court at Shimla.

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