



January 12, 2024

National Stock Exchange of India Limited

Exchange Plaza, C-1, G Block
Bandra Kurla Complex, Bandra(E)
Mumbai 400 051
Scrip Code – TATACONSUM

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001
Scrip Code - 500800

The Calcutta Stock Exchange Limited

7 Lyons Range
Kolkata 700 001
Scrip Code – 1000027
(Demat) 27 (Physical)

Sub: Proposed Acquisition of Shares of Capital Foods Private Limited

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), this is to inform that, at its meeting held on January 12, 2024, the Board of Directors approved the acquisition of 100% of the issued equity share capital of Capital Foods Private Limited ('**Capital Foods**' or '**Target Company**'). The Company, thereafter, has entered into Share Purchase Agreement ('**SPA**') and Shareholders' Agreement ('**SHA**') with the existing promoters and shareholders of the Target Company to acquire the entire issued equity share capital in a phased manner. The completion of this acquisition is contingent upon the fulfillment of various terms and conditions specified in the SPA and the SHA.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123, dated July 13, 2023, are enclosed as **Annexure I**.

We request you to take this on record and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Yours Sincerely,

For Tata Consumer Products Limited

Neelabja Chakrabarty
Company Secretary & Compliance Officer

TATA CONSUMER PRODUCTS LIMITED

11/13 Botawala Building 1st Floor Office No 2-6 Horniman Circle Fort Mumbai 400 001 India
Tel: 91-22-6121-8400 | Fax: 91-22-61218499
Registered Office: 1, Bishop Lefroy Road, Kolkata – 700 020
Corporate Identity Number (CIN): L15491WB1962PLC031425
Email: investor.relations@tataconsumer.com
Website: www.tataconsumer.com



Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para A of Part A of Schedule III to the Regulation 30 of the SEBI Listing Regulations

Sr. No.	Particulars	
a.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Capital Foods Private Limited ('Capital Foods' or 'Target Company'), an Indian company primarily engaged in the business of manufacture and sale of packaged food and condiments and primarily manufactures and sells chutney, masala, sauces, noodles and soups under the trademark 'Ching's Secret' and 'Smith & Jones'.</p> <p>Paid-up Share Capital of Capital Foods is Rs. 34,996,190 (divided into 3,499,619 Equity Shares of Rs. 10/- each).</p> <p>Estimated turnover of Capital Foods for FY 23-24 is approximately Rs. 750 to 770 crores.</p>
b.	Whether the acquisition would fall within related party transaction(s) and 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”;	<p>The acquisition does not fall within related party transactions.</p> <p>The promoter/promoter group/ group companies of Tata Consumer Products Ltd have no interest in the Target Company.</p>
c.	Industry to which the entity being acquired belongs	Food products and food ingredients
d.	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 Company has entered into a Share Purchase Agreement (' SPA ') and Shareholders' Agreement (' SHA ') on January 12, 2024, with the existing promoters and shareholders of the Target Company for acquisition of 75% equity shareholding of the

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		<p>Target Company from its various shareholders and the balance 25% to be acquired within 3 years.</p> <p>The acquisition is in line with the Company's strategic intent of entering into new adjacent high growth/ attractive margin categories in the food and beverage space.</p>				
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None				
f.	Indicative time period for completion of the acquisition	<p>Subject to fulfilment of terms and conditions as per SPA, the acquisition of 75% equity shareholding is expected to be completed on or before March 31, 2024.</p> <p>The remaining 25% shareholding shall be bought within 3 years as per the terms of the SHA.</p>				
g.	Nature of consideration (cash consideration or share swap and details of the same)	All Cash				
h.	Cost of acquisition or the price at which the shares are acquired	Enterprise value on 'no cash/no debt basis' for 100% of the Target Company is INR 5,100 crores.				
i.	Percentage of shareholding/control acquired and/or number of shares acquired	<p>The Company has agreed to acquire 75% shareholding of the Target Company.</p> <p>Balance 25% shareholding of the Target Company to be acquired within 3 years.</p>				
j.	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)	<table border="1"> <tr> <td>Products / line of business of the target entity</td> <td>As stated in (a) and (c) above</td> </tr> <tr> <td>Date of</td> <td>September 9, 2003</td> </tr> </table>	Products / line of business of the target entity	As stated in (a) and (c) above	Date of	September 9, 2003
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	incorporation		
	Last 3 years' turnover	Revenue from operations:	
		FY 2022-23	Rs. 705.5 crores
		FY 2021-22	Rs. 574.2 crores
		FY 2020-21	Rs. 666.7 crores
	Country of incorporation	India	
	Net worth as at March 31, 2023	Rs. 311.5 crores	

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