



May 18, 2020

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| The National Stock Exchange of India Ltd. Exchange Plaza, 5th floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051 Scrip Code – TATACONSUM | BSE Ltd. Corporate Relationship Dept. 1 st Floor, New Trading Wing, Rotunda Building, PJ Towers, Dalal Street, Mumbai 400 001 Scrip Code - 500800 | The Calcutta Stock Exchange Ltd. 7 Lyons Range Kolkata 700 001 Scrip Code – 1000027 (Demat) 27 (Physical) |
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Ref: Disclosure under Reg 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations)- acquisition of PepsiCo stake in NourishCo Beverages Limited and termination of Joint Venture

Dear Sir/Madam,

This is with reference to NourishCo Beverages Limited (NourishCo) which is a 50:50 Joint Venture between the Company and PepsiCo India Holdings Private Limited (PepsiCo).

This is to inform that the Company has decided to acquire the entire stake of PepsiCo in NourishCo (50%), consequently terminating the Joint-Venture and making NourishCo a wholly-owned subsidiary of the Company as well as transfer of rights over the “Gluco Plus / Gluco+” brand from PepsiCo.

This move is consistent with the Company’s focus on widening its portfolio in the Food and Beverages space and the above acquisition would be providing an established platform to the Company for further expansion in the Ready-To-Drink Beverage segment.

This is for your information and records.

Yours faithfully,
For **TATA CONSUMER PRODUCTS LIMITED**

Neelabja Chakrabarty
Vice President and Company Secretary

Encl: as above

TATA CONSUMER PRODUCTS LIMITED
(Formerly known as Tata Global Beverages 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



Details as per Regulation 30 of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09,2015:

| Sr No | Particulars | Details |
|-------|--|--|
| 1 | Name of the target entity, details in brief such as size, turnover etc | <p>Target Entity: NourishCo Beverages Limited (NourishCo), which is a 50:50 Joint Venture between the Company and PepsiCo India Holdings Private Limited (PepsiCo).</p> <p>The Company is acquiring the entire stake of PepsiCo in NourishCo and transfer of rights over the “Gluco Plus/Gluco+” brand from PepsiCo.</p> <p>Hence, consequent to this transaction, the JV will be terminated and NourishCo will be a wholly-owned subsidiary of the Company.</p> |
| 2 | 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 “arms length”; | <p>The purchase of the stake from PepsiCo is not a related party transaction</p> <p>The Promoter/Promoter Group companies are not having any interest in PepsiCo.</p> |
| 3 | Industry to which the entity being acquired belongs | <p>NourishCo operates in the healthy hydration space and has currently within its portfolio products such as Himalayan mineral water, Tata Gluco Plus and Tata Water Plus.</p> |
| 4 | Objects and effects 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) | <p>This move is consistent with the Company’s focus on widening its portfolio in the Food and Beverages space.</p> |

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| 5 | Brief details of any governmental or regulatory approvals required for the acquisition; | No prior government or regulatory approvals is required for this transaction. | | | | | | |
| 6 | Indicative time period for completion of the acquisition | The transaction is proposed to be completed on or before June 30, 2020. | | | | | | |
| 7 | Nature of consideration - whether cash consideration or share swap and details of the same | Total consideration of Rs 29 crores payable in cash for buying the PepsiCo stake in NourishCo and transfer of Rights over the “Glucos Plus/Glucos+” Brand from PepsiCo. | | | | | | |
| 8 | Cost of acquisition or the price at which the shares are acquired; | The total cost of acquisition is Rs 29 crores for the shares and the “Glucos Plus/Glucos+” brand. | | | | | | |
| 9 | Percentage of shareholding / control acquired and / or number of shares acquired; | The Company will be acquiring the entire 50% stake of PepsiCo in NourishCo, thus terminating the JV and consequently, NourishCo becoming the 100% subsidiary of the Company. | | | | | | |
| 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) | <p>NourishCo is engaged in the marketing and distribution of branded products like Tata Glucos Plus, Tata Water Plus and Himalayan, within the liquid beverage category.</p> <p>NourishCo was incorporated on November 25, 2010, pursuant to the Joint Venture Agreement between the Company and PepsiCo and is jointly controlled and operated by both these companies as a 50-50 joint venture company till date.</p> <p>Turnover of NourishCo in last 3 years: (Rs/crores)</p> <table border="1"> <tr> <td>FY 2017-18:</td> <td>185</td> </tr> <tr> <td>FY 2018-19:</td> <td>195</td> </tr> <tr> <td>FY 2019-20:</td> <td>181</td> </tr> </table> | FY 2017-18: | 185 | FY 2018-19: | 195 | FY 2019-20: | 181 |
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