



February 2, 2021

The Secretary
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**

The Secretary
BSE Ltd.

Corporate Relationship Dept.
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street, Mumbai 400 001
Scrip Code – **500800**

The Secretary

Calcutta Stock Exchange Ltd.

7 Lyons Range

Kolkata 700 001

Scrip Code – **10000027 (Demat)**
27 (Physical)

Sub: Proposed Acquisition of Shares of Kottaram Agro Foods Private Limited (“Soulfull”)

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) it is hereby informed that the Company has entered into share purchase agreements (‘SPAs’) and a share purchase and investment agreement (‘SPIA’) with the existing promoters and shareholders of Kottaram Agro Foods Private Limited (‘Target Company’) to acquire 100% of the equity share capital of the Target Company. The Target Company is engaged in the business of breakfast cereals and millet-based snacks under the trademark “Soulfull”. The said acquisition is subject to the fulfillment of various terms and conditions as specified in the SPAs and the SPIA.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure I**.

A copy of the Press Release on the aforesaid acquisition is enclosed as **Annexure II**

The same is also uploaded on the Company’s website www.tataconsumer.com.

This is for your information and records

Thanking you,

Yours Sincerely

For TATA CONSUMER PRODUCTS LIMITED


Neelabja Chakrabarty
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

**Annexure I**

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	Kottaram Agro Foods Private Limited (" Target Company "), an Indian company primarily engaged in the business of healthy breakfast cereals and millet-based snacks under the trademark 'Soulfull'
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	<p>The acquisition does not fall within related party transactions.</p> <p>The promoter/promoter group/ group companies have no interest in the Target Company.</p>
c.	Industry to which the entity being acquired belongs	Ready to eat food products (breakfast cereals and millet-based snacks)
d.	Objects and effects of the acquisition	The Company has entered into share purchase agreements ('SPAs') and a Share Purchase and Investment Agreement ('SPIA') on February 2, 2021 with the existing promoters and shareholders of the Target Company (collectively 'Transaction Agreements') for the acquisition of 100% equity shareholding of the Target Company from its various shareholders. Upon acquisition, the Company will add healthy breakfast cereals and millet-based snacks under the trademark 'Soulfull' in its portfolio. The said acquisition is in line with the Company's strategic intent of entering into new adjacent categories in the food space.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None
f.	Indicative time period for completion of the acquisition	Subject to fulfillment of terms and condition as per SPIA and SPAs, the acquisition is expected to be completed on or before March 31, 2021.

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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	Consideration of INR 155.8 cr. In addition, the promoters are entitled to a contingent consideration, which is payable upon the business achieving certain operational and financial milestones over a period of 5 years.																					
i.	Percentage of shareholding/control acquired and/or number of shares acquired	The Company has agreed to acquire 100% of the issued and paid-up equity share capital of the Target Company.																					
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)	<div>The Investee Company operates in the breakfast cereals and healthy snacking category.</div> <table><tr><td>Products / line of business of the target entity</td><td colspan="2">As stated in (c) above</td></tr><tr><td>Date of incorporation</td><td colspan="2">June 9, 2011</td></tr><tr><td>Last 3 years' turnover</td><td colspan="2"><table><tr><td>2019-20</td><td>INR 39.38 crores</td></tr><tr><td>2018-19</td><td>INR 21.58 crores</td></tr><tr><td>2017-18</td><td>INR 11.08 crores</td></tr></table></td></tr><tr><td>Country of incorporation</td><td colspan="2">India</td></tr><tr><td>Net worth as at March 31, 2020</td><td colspan="2">INR 6.26 crores</td></tr></table> <div>Please refer to the Press Release in Annexure II for further information.</div>	Products / line of business of the target entity	As stated in (c) above		Date of incorporation	June 9, 2011		Last 3 years' turnover	<table><tr><td>2019-20</td><td>INR 39.38 crores</td></tr><tr><td>2018-19</td><td>INR 21.58 crores</td></tr><tr><td>2017-18</td><td>INR 11.08 crores</td></tr></table>		2019-20	INR 39.38 crores	2018-19	INR 21.58 crores	2017-18	INR 11.08 crores	Country of incorporation	India		Net worth as at March 31, 2020	INR 6.26 crores	
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February 2, 2021

Tata Consumer Products to acquire Kottaram Agro Foods, owner of the brand 'Soulfull'***Marks entry into multiple new consumption occasions with new adjacent product categories***

Tata Consumer Products Limited (TCPL) announced today that it has signed definitive agreements to acquire 100% equity shares of Kottaram Agro Foods (KAF), owner of the brand 'Soulfull'. This move is consistent with TCPL's strategic intent to expand its product portfolio, and participate in multiple consumption occasions.

KAF was founded by Prashant Parameswaran, Rasika Prashant, Dr K K Narayanan and Amith Sebastian and the brand 'Soulfull' was launched in 2013. The brand operates in the Health and Wellness focused food segment with a portfolio of millet-based products for kids and adults. It is one of the fastest growing brands in India's 'better for you' packaged foods market. The brand currently has a strong presence in select urban markets in South, West, and North India. With rich expertise in ancient millets like ragi, the brand has an innovative portfolio of products such as cereals, healthy snacks, muesli, and plant-based protein drinks.

This acquisition will allow TCPL to expand its product portfolio into the fast growing 'on the table' and 'on the go' categories and to participate in newer consumption occasions. There are also significant synergies possible with the existing business of TCPL in areas spanning distribution, procurement, and logistics. Additionally, the TATA name would further enhance the brand's credentials with consumers.

The transaction is expected to be completed in the fourth quarter of FY 2021.

Sunil D'Souza, MD & CEO, Tata Consumer Products said, "This acquisition is a good strategic fit for Tata Consumer Products. It opens to us significant new market opportunities in the fast-growing mini meals segments and helps us partner a passionate and ambitious team of entrepreneurs who will remain and become a part of Tata Consumer Products team. Soulfull synergizes well with our existing product portfolio, our distribution network as well as the supply chain. We believe Tata Consumer is well positioned to unlock the full potential of the "Soulfull" brand and scale



For immediate use

PRESS RELEASE

up its presence given the growing consumer need of healthy and convenient food options that they can trust.'

Prashant Parameswaran, MD & CEO, Kottaram Agro Foods said, "We are extremely proud to associate with Tata Consumer Products which provides us a great platform for furthering Soulfull's purpose of making ancient millets relevant for the 21st century. Tata Soulfull will enhance the brand's credibility and make health more accessible and mainstream while retaining its vibrancy. The Tata brand is one that has always inspired me and fits perfectly with the values of Soulfull. This partnership would enable us to not just scale our existing business but also enter new categories in the fast-growing Health and Wellness market. With our team's continued commitment to build the business under the aegis of Tata Consumer, we will be able to unleash an extremely powerful combination of the strength of Tata Consumer and the agility of Soulfull. I am extremely grateful to Dr K K Narayanan for his guidance and mentorship through the course of this journey."

About Tata Consumer Products Limited

Tata Consumer Products Limited is a focused consumer products company uniting the principal food and beverage interests of the Tata Group under one umbrella. The Company's portfolio of products includes tea, coffee, water, salt, pulses, spices, and ready-to-cook offerings. Tata Consumer Products is the 2nd largest branded tea company in the world. Its key beverage brands include Tata Tea, Tetley, Eight O'Clock Coffee, Tata Coffee Grand, Himalayan Natural Mineral Water, Tata Water Plus and Tata Gluco Plus. Its foods portfolio includes brands such as Tata Salt and Tata Sampann. In India, Tata Consumer Products has a reach of over 200 million households, giving it an unparalleled ability to leverage the Tata brand in consumer products. The Company has an annual turnover of ~Rs. 10,000 cr with operations in India and International markets. For more information, please visit www.tataconsumer.com

