



November 12, 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: Acquisition of shares of Tata Smartfoodz Limited from Tata Industries Limited

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 a Share Purchase Agreement ('SPA') with Tata Industries Limited ("TIL") and Tata Smartfoodz Limited ("the Target Company") on November 12, 2021, to purchase 100% of the equity stake held by TIL in the Target Company. The above transaction was approved by the Board at its meeting held on November 11, 2021.

The Target Company is *inter alia* engaged in the business of manufacturing, distribution and marketing of ready-to-eat packaged food products under the "Tata Q" brand in India. The said acquisition is subject to the completion of various terms and conditions as specified in the SPA.

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**.



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



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

This is for your information and records

Thanking you,

Yours Sincerely

For TATA CONSUMER PRODUCTS LIMITED

A handwritten signature in blue ink, appearing to read 'Neelabja Chakrabarty'.

Neelabja Chakrabarty
Company Secretary



Encl: as above

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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	Tata Smartfoodz Limited (“Target Company”), is an Indian company <i>inter alia</i> engaged in the business of manufacturing, distribution, and marketing of ready-to-eat packaged food products under the “Tata Q” brand .
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>Yes, the acquisition, involving purchase of equity shares of Target Company from Tata Industries Limited, would qualify as a related party transaction.</p> <p>The transaction is contemplated on an arm’s length basis, based on independent valuation.</p> <p>The Target Company is wholly owned subsidiary of Tata Industries Limited, which is part of promoter group of the Company.</p>
c.	Industry to which the entity being acquired belongs	Packaged Foods (FMCG)
d.	Objects and effects of the acquisition	The Company has entered into a Share Purchase Agreement (‘SPA’) on November 12, 2021 with Tata Industries Limited (the holding company of the Target Company) for the acquisition of 100% equity shareholding of the Target Company. Upon acquisition, the Company will add Ready-to-Eat packaged food products under the brand ‘Tata Q’ in its portfolio.



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		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 completion of terms and condition as per the SPA, the acquisition is expected to be completed within 7 business days from the signing of the agreement.				
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 Rs. 395 crores (Rupees Three Hundred and Ninety-Five Crores)				
i.	Percentage of shareholding/control acquired and/or number of shares acquired	The Company would 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)	<table><tr><td>Products / line of business of the target entity</td><td>As stated in (c) above</td></tr><tr><td>Date of incorporation</td><td>November 16, 2017</td></tr></table>	Products / line of business of the target entity	As stated in (c) above	Date of incorporation	November 16, 2017
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		Last 3 years' turnover	2020-21	Rs. 14.66 crores
			2019-20	Rs. 2.29 crores
			2018-19	Rs. 1.27 crores
			The commercial operations of the Target Company started in October, 2019.	
		Country of incorporation	India	
		Other information (as on September 30, 2021)	Total Assets:Rs.312.76 crores* Networth: Rs. 243.75 crores* <i>*Based on Unaudited Financials of the Target Company as on September 30, 2021.</i>	
Please refer to the Press Release in Annexure II for further information.				



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TATA CONSUMER PRODUCTS LIMITED

For immediate use

PRESS RELEASENovember 12th, 2021**Tata Consumer Products to acquire Tata SmartFoodz, owner of the brand 'Tata Q'*****Marks Tata Consumer Products' entry into the 'Ready to Eat' category***

Tata Consumer Products Limited ("TCPL") announced today that it has signed definitive agreements to acquire 100% equity shares of Tata SmartFoodz Limited ("TSFL") from Tata Industries Limited, for a cash consideration of Rs 395 Cr. This move is consistent with TCPL's strategic intent to expand into value added categories.

TSFL commenced operations in 2019 and within a short time has established itself as the #2 player in the Ready-to-Eat (RTE) market in India. It has a state-of-the-art manufacturing facility in Sri City, Andhra Pradesh. TSFL, under the brand name Tata Q, offers a range of innovative and differentiated products manufactured using MATS technology in India. This unique technology helps retain taste, texture and nutrients within an ambient supply chain. The product portfolio caters to consumers looking for tasty, convenient and wholesome on-the-go meals. Its product offerings currently include pasta, noodles, biryani and combo meals. Please visit <https://tataq.com/> for more details.

The acquisition will enable TCPL to expand its product portfolio and enter the RTE segment. In India, the category is expected to grow at a significant pace benefitting from demographic tailwinds such as urbanization, and high disposable income nuclear families looking for convenience, nutrition and hygienic food on the go. The category is already large and growing strongly in the international markets that TCPL already operates in. Tata Consumer Products will leverage its existing domestic and International distribution and focus on operational excellence

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PRESS RELEASE

to maximize value. The technology will also enable TCPL to create a strong pipeline of value-added products in other parts of the foods business.

Sunil D'Souza, MD & CEO, Tata Consumer Products said "Tata SmartFoodz is a good strategic fit for us given the nature of its business and it will also allow us to expand our portfolio into the Ready to Eat segment. RTE is a fast-growing segment in India and a sizeable opportunity in the International markets. The acquisition will give us access to a unique technology and the product portfolio synergizes well with our existing distribution infrastructure both in India and internationally. We believe Tata Consumer Products is well positioned to help unlock the market potential of this technology and scale up this business to meet the growing consumer need for wholesome, trusted and convenient food offerings."

Balark Banarjea, CEO, Tata SmartFoodz said, "Being part of Tata Consumer Products will enable us to strengthen our market presence and scale up the business. It will allow us to leverage Tata Consumer's strength in modern trade and e-commerce channels in India and also its global presence to target key International markets for RTE exports. It will also help us augment our innovation pipeline and unlock synergies across our business."

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, RTDs, salt, pulses, spices, ready-to-cook offerings, breakfast cereals, snacks, and mini meals. 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, Tata Sampann and Tata Soufull. 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. 11,600 cr with operations in India and International markets. For more information, please visit www.tataconsumer.com



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