



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 – **10000027**
(Demat) 27 (Physical)

Sub: Press Release – “Tata Consumer Products to acquire Capital Foods, owner of ‘Ching’s Secret’ and ‘Smith & Jones’ brands”

Dear Sir/Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are submitting the Press Release titled as above.

Additionally, the above Press Release is also being made available on the website of the Company at <https://www.tataconsumer.com/investors/investor-relations/results-and-presentation/press-releases>

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

Thanking you,

Yours Sincerely,

For Tata Consumer Products Limited

Neelabja Chakrabarty
Company Secretary & Compliance Officer

Encl as above

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

Jan 12th, 2024

Tata Consumer Products to acquire Capital Foods, owner of ‘Ching’s Secret’ and ‘Smith & Jones’ brands.

Tata Consumer Products today announced that it has signed definitive agreements to acquire 100% equity shares of Capital Foods, owner of the brands ‘Ching’s Secret’ and ‘Smith & Jones’, in a phased manner. 75% of the equity shareholding will be acquired upfront and the balance 25% shareholding will be acquired within the next three years. This move is consistent with Tata Consumer’s strategic intent to expand its product portfolio and its target addressable market in fast growing/high margin categories.

Capital Foods has strong umbrella platform brands with a portfolio of unique products for in-home consumption in fast growing categories. Ching’s Secret is a market leader in Desi Chinese across its product categories - Chutneys, Blended Masalas, Sauces and Soups. Smith & Jones is a fast-growing brand catering to in-home cooking of Italian and other western cuisines. Overall, Capital Foods has #1 or #2 positions in five large categories.

This acquisition will enable Tata Consumer Products to expand its product portfolio and further strengthen its pantry platform. There are significant synergy benefits with the existing businesses of Tata Consumer Products in areas spanning distribution, logistics, exports and overheads. The overall size of the categories in which Capital Foods operates in is estimated at Rs 21,400 crores. Structural growth drivers for the category include continued growth in income levels, evolving consumer preferences leading to increased salience of global cuisines in in-home cooking and increasing need for convenience.

Sunil D’Souza, MD & CEO, Tata Consumer Products said, “We are excited to welcome Capital Foods into Tata Consumer Products. We believe this is a good strategic and financial fit. It will open up significant market opportunities in the fast-growing non-Indian cuisines segment, leveraging the sales and distribution platform that we have built. The

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strong brand recall of Ching's Secret and Smith & Jones coupled with our operational strength across channels makes us extremely confident of driving topline growth and realizing cost synergies. This transaction will accelerate momentum in our business and is margin accretive to our business."

Ajay Gupta, Founder of Capital Foods said, "Today is a historic day for Capital Foods. To be associated with the iconic Tata Group is a dream come true for me. Just the name, 'Tata', instils a sense of trust and pride in every Indian. Like Capital Foods, Tata is a home-grown brand that is globally recognised. Tata Consumer Products is a multi-conglomerate that spans the globe with quality food ingredients and products. In 28 years, from 3 bottles of sauces, to an entire 'Desi Chinese' cuisine block, Ching's Secret has become a brand to be reckoned with. Smith & Jones covers another food block with tremendous potential. Together, Tata and Capital Foods can create a multi-national culinary brand that includes multiple food categories. The journey ahead is going to be a giant leap for us, full of endless possibilities and definitely exhilarating!"

Francis Cukierman, Managing Director at Invus, the global advisor of Artal (a European evergreen family investor) said, "We are thrilled to have worked closely with Ajay Gupta and contributed to the journey of Capital Foods since 2013. Artal Asia, the Singapore subsidiary of Artal Group, has decided to continue for the compelling next chapter of growth of Capital Foods with Tata Consumer for the next few years."

Shantanu Rastogi, Managing Director and Head-India for General Atlantic said: "We have had a great partnership with Ajay Gupta in scaling Chings and Smith & Jones into the most adored brands in their categories. We wish Ajay and Tata Consumer Products the best in the next phase of development of Capital Foods."

Kotak Investment Banking and Khaitan & Co have been TCPL's exclusive financial and legal advisors on this transaction respectively.

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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, RTD, salt, pulses, spices, ready-to-cook and ready-to-eat 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 Copper+ and Tata Gluco+. Its foods portfolio includes brands such as Tata Salt, Tata Sampann and Tata Soufull. In India, Tata Consumer Products has a reach of over 201 million households, giving it an unparalleled ability to leverage the Tata brand in consumer products. The Company has a consolidated annual turnover of ~Rs. 13,783 Crs with operations in India and International markets.

For more information on the Company, please visit our website www.tataconsumer.com

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