



October 31, 2023

**National Stock Exchange of India Limited**  
Exchange Plaza, 5th floor  
Plot No. C/1, G Block  
Bandra Kurla Complex  
Bandra (E)  
Mumbai 400 051  
**Scrip Code – TATACONSUM**

**BSE Limited**  
1<sup>st</sup> Floor, New Trading Wing  
Rotunda Building, PJ Towers  
Dalal Street  
Mumbai 400 001  
**Scrip Code – 500800**

**The Calcutta Stock Exchange Limited**  
7 Lyons Range  
Kolkata 700 001  
**Scrip Code – 10000027 (Demat)**  
**27 (Physical)**

**Sub: Scheme of Amalgamation of NourishCo Beverages Limited, Tata SmartFoodz Limited and Tata Consumer Soufull Private Limited (wholly-owned subsidiaries) with the Company**

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby notify the Stock Exchanges that the Board of Directors of the Company at its meeting held on October 31, 2023, has, *inter alia*, approved the Scheme of Amalgamation of NourishCo Beverages Limited, Tata SmartFoodz Limited and Tata Consumer Soufull Private Limited (“**Transferor Companies**”), all of which are wholly-owned subsidiaries of the Company, with Tata Consumer Products Limited (“**Transferee Company**”) under the provisions of Sections 230 to 232 of the Companies Act, 2013 (“Scheme”).

The Appointed Date of the Scheme is April 1, 2024.

The Transferee Company had purchased earlier and was holding all Equity Shares issued by the Transferor Companies. Pursuant to the Share Purchase and Investment Agreement dated February 2, 2021, the Transferee Company has now also purchased all the Optionally Convertible Preference Shares of Tata Consumer Soufull Private Limited (formerly known as Kottaram Agro Foods Private Limited) (“**TCSPL**”), from its former promoters. Accordingly, the entire Share Capital of all three Transferor Companies, including TCSPL, are now held by the Company.

Since all Shares in the Share Capital of the Transferor Companies are held by the Transferee Company and the Transferee Company, being the holding company, cannot issue or allot any shares to itself, no new shares whatsoever shall be issued by the Transferee Company in consideration of the amalgamation. The Scheme is subject to necessary statutory and regulatory approvals, including

## **TATA CONSUMER PRODUCTS LIMITED**

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Registered Office: 1, Bishop Lefroy Road, Kolkata – 700 020

Corporate Identity Number (CIN): L15491WB1962PLC031425

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sanction by the Hon'ble National Company Law Tribunal under Sections 230 and 232 of the Companies Act, 2013.

The Scheme is proposed to the advantage of the Transferor Companies and the Transferee Company and will yield beneficial results for the shareholders, creditors, employees, and all concerned.

In accordance with the Listing Regulations and SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, regarding the disclosure of material events/information by listed entities under Regulation 30 of the Listing Regulations, we are providing the details of the Scheme 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**

*Encl: as above*

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**Annexure I – Disclosures in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements**

Sr. No	Particulars											
a.	<i>Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover, etc.</i>	<table border="1"> <thead> <tr> <th data-bbox="777 456 1102 613">Name of the entity</th> <th data-bbox="1102 456 1391 613">Turnover (standalone) for the year ended March 31, 2023</th> </tr> </thead> <tbody> <tr> <td data-bbox="777 613 1102 692">Tata Consumer Products Limited</td> <td data-bbox="1102 613 1391 692">Rs. 8,538.82 Crores</td> </tr> <tr> <td data-bbox="777 692 1102 770">NourishCo Beverages Limited</td> <td data-bbox="1102 692 1391 770">Rs. 620.37 Crores</td> </tr> <tr> <td data-bbox="777 770 1102 848">Tata SmartFoodz Limited</td> <td data-bbox="1102 770 1391 848">Rs. 15.71 Crores</td> </tr> <tr> <td data-bbox="777 848 1102 931">Tata Consumer Soulfull Private Limited</td> <td data-bbox="1102 848 1391 931">Rs. 64.30 Crores</td> </tr> </tbody> </table>	Name of the entity	Turnover (standalone) for the year ended March 31, 2023	Tata Consumer Products Limited	Rs. 8,538.82 Crores	NourishCo Beverages Limited	Rs. 620.37 Crores	Tata SmartFoodz Limited	Rs. 15.71 Crores	Tata Consumer Soulfull Private Limited	Rs. 64.30 Crores
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Tata Consumer Soulfull Private Limited	Rs. 64.30 Crores											
b.	<i>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”</i>	<p>The scheme involves the amalgamation of wholly-owned subsidiary companies with the holding company. Therefore, it is exempted as per Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>Furthermore, in accordance with the General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs, transactions resulting from compromises, arrangements, and amalgamations under the Companies Act, 2013, are not subject to the requirements of Section 188 of Companies Act, 2013.</p>										
c.	<i>Area of business of the entity(ies)</i>	<p><b>Transferee Company:</b></p> <p><b>Tata Consumer Products Limited</b> is engaged primarily in the business of manufacturing, marketing, distribution and sale of consumer products, with offerings across food and beverage</p>										

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		<p>categories which includes tea, coffee, water, edible salt, spices, protein foods, ready to-eat and ready-to-drink beverages and various other consumer products under various well-known brands, including 'Tata Tea', 'Tetley' 'Tata Salt' and 'Tata Sampann' among others.</p> <p><b>Transferor Companies:</b></p> <p><b>NourishCo Beverages Limited (NCBL)</b> is primarily engaged in the business of manufacturing, distribution and sale of non-carbonated ready to drink beverages under various well-known brands, including 'Tata Copper', 'Tata Fruski' and 'Tata Gluco'. NCBL was operating as a joint venture company between PepsicCo India Holdings Private Limited and the Transferee Company. With effect from May 18, 2020, the Transferee Company acquired the entire stake of PepsiCo India Holdings Private Limited in NCBL.</p> <p><b>Tata SmartFoodz Limited (TSFL)</b> is primarily engaged in the business of manufacturing, distribution and sale of ready to eat ethnic and international food products and ready to cook gravies and pastes under various well-known brands, including 'Tata Sampann Yumside' and 'Tata Raasa'. TSFL was earlier a subsidiary of Tata Industries Limited. With effect from November 16, 2021, TCPL acquired the entire stake of Tata Industries Limited in TSFL.</p> <p><b>Tata Consumer Soufull Private Limited (TCSPL)</b> is primarily engaged in the business of manufacturing, marketing, distribution and sale of millet-based breakfast cereals and healthy snack foods including Masala Oats with 25% Millets, Tata Soufull millets muesli ragi bites and no maida</p>
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		<p>choco under the well-known ‘Tata Soulful’ brand. With effect from February 17, 2021, TCPL acquired the entire equity stake in TSFL (earlier Kottaram Agro Foods Private Limited) from its earlier Promoters.</p>
<p><b>d.</b></p>	<p><b><i>Rationale for amalgamation/merger</i></b></p>	<p>The Transferor Companies and the Transferee Company are engaged in similar businesses. The Transferor Companies were all acquired by the Transferee Company from their earlier promoters and have since become wholly-owned subsidiaries of the Transferee Company. The businesses of the Transferor Companies can be combined and carried on in conjunction with the business of the Transferee Company more conveniently and advantageously.</p> <p>In the circumstances, it is considered desirable and expedient to now amalgamate the Transferor Companies with the Transferee Company in the manner and on the terms and conditions stated in the Scheme of Amalgamation.</p> <p>The other benefits and advantages of the amalgamation are, inter alia, as follows:</p> <ul style="list-style-type: none"> <li>• The amalgamation will enable the Transferee Company to integrate the businesses of the Transferor Companies with itself more completely for carrying on the same more effectively and beneficially and deriving the utmost value therefrom.</li> <li>• The combined businesses of the amalgamated entity will be carried on more efficiently and economically pursuant to the amalgamation as a result, <i>inter alia</i>, of</li> </ul>

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		<p>pooling and more effective utilisation of the combined resources of the said companies, reduction in overheads, costs and expenses, economies of scale, elimination of duplication of work and rationalization and reduction of compliance requirements which will be facilitated by and follow the amalgamation.</p> <ul style="list-style-type: none"> <li>• The amalgamation will lead to reduction and rationalisation of multiple entities in the group and result in a more simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company.</li> <li>• This amalgamation would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Companies and the Transferee Company.</li> <li>• The amalgamation will enable greater realisation of the potential of the businesses of the Transferor Companies and the Transferee Company in the amalgamated entity.</li> </ul>
<p><b>e.</b></p>	<p><b><i>In case of cash consideration – amount or otherwise share exchange ratio</i></b></p>	<p>There will be no cash or share consideration involved in this process. The Transferor Companies are wholly-owned subsidiaries. In terms of the Scheme the investment in their equity shares will</p>

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		be cancelled without the issuance or allotment of any new shares of the Company.
<b>f.</b>	<b><i>Brief details of change in shareholding pattern (if any) of listed entity</i></b>	The shareholding pattern of the Company remains unchanged pursuant to this Scheme.

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