

December 29, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,
G Block, Bandra – Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip Code: **500325**

Trading Symbol: **RELIANCE**

Dear Sirs,

Sub.: Media Release

Please find attached a media release by Reliance Retail Ventures Limited, a subsidiary of the Company, titled “**RELIANCE CONSUMER PRODUCTS LIMITED, A WHOLLY-OWNED SUBSIDIARY OF RELIANCE RETAIL VENTURES LIMITED, TO ACQUIRE 51% CONTROLLING STAKE IN LOTUS CHOCOLATE COMPANY LIMITED AND MAKE AN OPEN OFFER TO ACQUIRE UPTO 26%**”.

This is for your information and dissemination on your website.

Thanking you

Yours faithfully,

For **Reliance Industries Limited**

Savithri Parekh
Company Secretary and
Compliance Officer

Encl.: as above

Copy to:

Luxembourg Stock Exchange
35A boulevard Joseph II
L-1840 Luxembourg

Singapore Exchange Limited
2 Shenton Way, #02-02 SGX Centre 1,
Singapore 068804



MEDIA RELEASE

RELIANCE CONSUMER PRODUCTS LIMITED, A WHOLLY-OWNED SUBSIDIARY OF RELIANCE RETAIL VENTURES LIMITED, TO ACQUIRE 51% CONTROLLING STAKE IN LOTUS CHOCOLATE COMPANY LIMITED AND MAKE AN OPEN OFFER TO ACQUIRE UPTO 26%

THE ACQUISITION TO ADD CONFECTIONERY PRODUCT CAPABILITIES

Mumbai, December 29, 2022: Reliance Consumer Products Limited (“RCPL”), the FMCG arm and a wholly-owned subsidiary of Reliance Retail Ventures Limited (“RRVL”), Lotus Chocolate Company Limited (“LOTUS”) and Mr. Prakash P Pai, Mr. Ananth P Pai & other members of the current promoter and promoter group of LOTUS, today executed definitive agreements, in terms of which:

- a) RCPL will acquire 65,48,935 equity shares of LOTUS representing 51% of the paid-up equity share capital of LOTUS from the current promoter and promoter group of LOTUS at a price per share of Rs. 113.00 aggregating to Rs. 74 crore;
- b) RCPL and certain promoter group entities of LOTUS to subscribe to 5,07,93,200 non-cumulative redeemable preference shares of face value of Rs. 10 each at par;

The parties have also executed a Shareholder’s agreement governing certain *inter se* rights and obligations.

RCPL would make a Public Announcement to the public shareholders of LOTUS to acquire up to 33,38,673 equity shares of LOTUS representing 26.00% of the equity share capital of LOTUS in accordance with the SEBI Takeover Regulations.

The capital infused by RCPL will help drive the growth and expansion of LOTUS into a comprehensive confectionery, cocoa, chocolate derivatives and related products manufacturer across industrial and consumer market spectrum backed by state-of-the-art manufacturing, best in-class processes & people.

Speaking on this transaction, **Ms. Isha Ambani, Executive Director of Reliance Retail Ventures Limited**, said, *“Reliance is excited to partner with LOTUS who have created a strong Cocoa & chocolate derivatives business through sharp business acumen and perseverance. The investment in LOTUS underlines our commitment to further boost indigenously developed daily use high quality products, to serve a broad customer spectrum at affordable prices. We look forward to working with the highly experienced management team of LOTUS as we further expand the business and drive its next growth phase.”*

Mr. Abhijit Pai, Founder-Promoter of LOTUS, said, *“We are delighted to enter into this partnership with Reliance. We have a vision to build a ‘world class confectionery products business across customer segments backed by best-in-class manufacturing capabilities and talent. Our strategic partnership with Reliance, through this investment, will further enable this vision and accelerate Lotus’ transformation.”*

Reliance Retail Ventures Limited



About Reliance Retail Ventures Limited:

Reliance Retail Ventures Limited is a subsidiary of Reliance Industries Ltd and the holding company of all the retail businesses under the RIL group. RRVL, through its subsidiaries and affiliates, operates more than 16,500 own stores and partners with over 2 million merchants across Grocery, Electronics, Apparel, Pharmacy, lingerie, home and furnishing, beauty and personal care. It also operates the largest network of omni-channel business through Jio Mart, Ajo, Netmeds, Zivame and other online channels. RRVL's FMCG subsidiary, Reliance Consumer Products Ltd shall provide a wide range of products under a versatile brand portfolio that serve the daily needs of millions of Indians.

RRVL reported a consolidated turnover of ₹ 199,704 crore (\$ 26.3 billion) and net profit of ₹ 7,055 crore (\$ 931 million) for the year ended March 31, 2022.

About Lotus Chocolate Company Limited:

Listed on BSE stock exchange, Lotus is one of India's select manufacturers of the finest chocolates, cocoa products and cocoa derivatives. Lotus is well known reliable business partner for the supply of cocoa and chocolate products, starting from the sourcing of fine quality cocoa beans to processing of cocoa beans and delivering the finest chocolates. Lotus has a fully integrated manufacturing facility and is built with the best technologies and expertise from across the globe. Lotus products are supplied to chocolate makers and chocolate users across the world, starting from local bakeries to multi-national companies.

Key Contact:

Manish Bhatia

manish.b.bhatia@ril.com

Reliance Retail Ventures Limited

CIN: U51909MH2006PLC166166 Phone: +91 22 35553800 Email: rrvl.secretarial@ril.com www.relianceretail.com

Registered Office: 4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai-400 002, India