



MEDIA RELEASE

RELIANCE CONSUMER PRODUCTS LIMITED COMPLETES ACQUISITION OF 51% CONTROLLING STAKE IN LOTUS CHOCOLATE COMPANY LIMITED

Mumbai, May 25, 2023: Further to the media release dated December 29, 2022, regarding acquisition of controlling stake in Lotus Chocolate Company Limited (“LOTUS”), Reliance Consumer Products Limited (“RCPL”), the FMCG arm and a wholly-owned subsidiary of Reliance Retail Ventures Limited (RRVL) has –

- a) Completed the acquisition of 51% controlling stake in LOTUS for an aggregate consideration of Rs. 74 crore.
- b) Subscribed to non-cumulative redeemable preference shares of LOTUS for an aggregate consideration of Rs. 25 crore.

RCPL has also completed the acquisition of equity shares pursuant to the open offer made under SEBI Takeover Regulations.

RCPL has taken sole control of LOTUS with effect from May 24, 2023.

About Reliance Retail Ventures Limited:

RRVL, through its subsidiaries and affiliates, operates an integrated omni-channel network of 18,040 stores and digital commerce platforms across Grocery, Consumer Electronics, Fashion & Lifestyle and Pharma consumption baskets and has partnered with over 3 million merchants through its New Commerce initiative. Its FMCG subsidiary, Reliance Consumer Products Ltd, aims to 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 ₹ 260,364 crore (\$ 31.7 billion) and net profit of ₹ 9,181 crore (\$ 1.1 billion) for the year ended March 31, 2023.

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.

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Reliance Retail Ventures Limited