



ITC Limited
Virginia House
37 J. L. Nehru Road
Kolkata 700 071, India
Tel. : 91 33 2288 9371
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4th April, 2025

The Manager Listing
Department
National Stock Exchange of
India Ltd.
Exchange Plaza
Plot No. C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

The General Manager
Dept. of Corporate Services
BSE Ltd.
P. J. Towers Dalal Street
Mumbai 400 001

The Secretary
The Calcutta Stock
Exchange Ltd.
7, Lyons Range
Kolkata 700 001

Dear Sirs,

Acquisition of shares of Ample Foods Private Limited

Further to our letter dated 6th February, 2025 on the subject, we write to advise that the Company today has acquired 2,62,500 Equity Shares of ₹ 10/- each of Ample Foods Private Limited ('AFPL') (through primary subscription and secondary purchases) for an aggregate consideration of approx. ₹ 131 crores; confirmation on the above was received by the Company from AFPL today at 6:00 p.m.

Consequent to the above, the Company's shareholding in AFPL aggregates 43.75% of its share capital.

Enclosed please find the relevant disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular dated 11th November, 2024.

Yours faithfully,
ITC Limited

(R. K. Singhi)
Executive Vice President &
Company Secretary

Enclosed: a/a

cc: Securities Exchange Commission
Division of Corporate Finance
Office of International Corporate Finance
Mail Stop 3-9
450 Fifth Street
Washington DC 20549
U.S.A.

cc: Societe de la Bourse de Luxembourg
35A Boulevard Joseph II
L-1840 Luxembourg

Sl. No.	Particulars	Disclosures
1.	Name of the target entity	Ample Foods Private Limited ('AFPL'). AFPL is engaged in the business of manufacturing and selling ready to cook snacks & meals, sauces & condiments, raw & deli meat, local & international marinades, cheese and frozen foods & snacks under the brand names 'Prasuma' and 'Meatigo'. These products are available through online and offline retail channels, as well as direct-to-consumer sales through their websites www.meatigo.com and www.prasuma.com .
2.	Whether the acquisition would fall within related party transaction(s)? Whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'	No. The Company / group companies of the Company do not have any interest in AFPL.
3.	Industry to which the entity being acquired belongs	Frozen, Chilled and Ready to Cook foods.
4.	Objects and impact of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	In line with the strategy to augment the Company's future ready portfolio, the transaction will fortify ITC's presence and market standing in the high growth segments of the frozen, chilled and ready to cook foods industry in India, which is currently estimated at over ₹ 10,000 crores and is poised for rapid growth in the years ahead.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None.
6.	Indicative time period for completion of the acquisition	The Company has today, i.e. on 4 th April, 2025, completed acquisition of the first tranche of 2,62,500 Equity Shares of AFPL (1,00,000 Equity Shares through primary subscription and 1,62,500 Equity Shares through secondary purchases), as per the Definitive Agreements executed on 6 th February, 2025.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash.
8.	Cost of acquisition and / or the price at which the shares are acquired	Approx. ₹ 131 crores.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Post the aforementioned acquisition, the Company's shareholding in AFPL aggregates 43.75% of its share capital.

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10.	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)	<p>As advised earlier vide our letter dated 6th February, 2025, the business operations of AFPL, Chao Chao Foods Private Limited and Meat and Spice Private Limited (‘MSPL’) together constitute the ‘Target Business’. The consolidated turnover of the Target Business for the last three years is given below:</p> <p>FY 2023-24: ₹ 131 crores FY 2022-23: ₹ 111 crores FY 2021-22: ₹ 91 crores</p> <p>Required details of AFPL are given below:</p> <table><tr><td>Products / line of business of the target entity</td><td colspan="2">Fresh and chilled Deli Meats and Ready to Cook Momos, Baos, Fried Rice, Korean fried chicken etc.</td></tr><tr><td>Date of incorporation</td><td colspan="2">17th December, 1993</td></tr><tr><td rowspan="3">Last 3 years’ turnover*</td><td>2023-24</td><td>₹ 116 crores</td></tr><tr><td>2022-23</td><td>₹ 98 crores</td></tr><tr><td>2021-22</td><td>₹ 74 crores</td></tr><tr><td>Country of operations</td><td colspan="2">India</td></tr></table> <p><i>* Consolidated revenue from operations from sale to third parties and includes sales to MSPL (as per Accounting Standards applicable to AFPL)</i></p> <p><i>Post FY 2023-24, MSPL’s operations have been consolidated under AFPL pursuant to an internal restructuring.</i></p> <table><tr><td colspan="3"><u>MSPL</u></td></tr><tr><td>Products / line of business of the target entity</td><td colspan="2">Raw meats, premium cuts, marinades, cheese etc.</td></tr><tr><td>Date of incorporation</td><td colspan="2">15th December, 2015</td></tr><tr><td rowspan="3">Last 3 years’ turnover*</td><td>2023-24</td><td>₹ 42 crores</td></tr><tr><td>2022-23</td><td>₹ 44 crores</td></tr><tr><td>2021-22</td><td>₹ 46 crores</td></tr><tr><td>Country of operations</td><td colspan="2">India</td></tr></table> <p><i>* as per Accounting Standards applicable to MSPL.</i></p>	Products / line of business of the target entity	Fresh and chilled Deli Meats and Ready to Cook Momos, Baos, Fried Rice, Korean fried chicken etc.		Date of incorporation	17 th December, 1993		Last 3 years’ turnover*	2023-24	₹ 116 crores	2022-23	₹ 98 crores	2021-22	₹ 74 crores	Country of operations	India		<u>MSPL</u>			Products / line of business of the target entity	Raw meats, premium cuts, marinades, cheese etc.		Date of incorporation	15 th December, 2015		Last 3 years’ turnover*	2023-24	₹ 42 crores	2022-23	₹ 44 crores	2021-22	₹ 46 crores	Country of operations	India	
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