

December 30, 2022

CMP: Rs.122.95**Market Cap: Rs 157.88 crore****Offer Price: Rs.115.50****Offer Size: 33,38,673 Equity Shares ("Offer Shares"), representing 26% of the Voting Share Capital****Probability of Acceptance Ratio: 93-100%.**

Open offer for acquisition of up to 33,38,673 (Thirty three lakh thirty eight thousand six hundred and seventy three) equity shares of face value of INR 10 (Indian Rupees ten only) each ("Equity Shares"), representing 26.00% (Twenty Six percent) of the Emerging Voting Capital (as defined below) of Lotus Chocolate Company Limited ("Target Company"), from the Public Shareholders (as defined below) by Reliance Consumer Products Limited ("Acquirer") along with Reliance Retail Ventures Limited ("PAC") in its capacity as persons acting in concert with the Acquirer ("Offer" or "Open Offer").

This public announcement ("Public Announcement" or "PA") is being issued by DAM Capital Advisors Limited ("Manager to the Open Offer") for and on behalf of the Acquirer and the PAC, to the Public Shareholders (as defined below) pursuant to and in compliance with Regulations 3(1) and 4, read with Regulations 13, 14 and 15(1), and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

Offer Size: The Acquirer and the PAC hereby make this Offer to the Public Shareholders to acquire up to 33,38,673 Equity Shares ("Offer Shares"), constituting 26.00% of the Emerging Voting Capital, at a price of INR 115.50 per Offer Share aggregating to a total consideration of INR 38,56,16,731.50 (assuming full acceptance) ("Offer Size"), subject to the terms and conditions mentioned in this Public Announcement and to be set out in the detailed public statement ("DPS") and the letter of offer ("LOF") that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

Price/ Consideration: The Offer is made at a price of INR 115.50 per Offer Share ("Offer Price") which has been determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance of the Offer, the total consideration payable in the Offer will be INR 38,56,16,731.50.

Mode of Payment: The Offer Price will be paid in cash by the Acquirer in accordance with the SEBI (SAST) Regulations, and the terms and conditions mentioned in this Public Announcement and to be set out in the DPS and LoF that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

Type of Offer : The Offer is a mandatory offer made by the Acquirer and the PAC in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations. This Offer is not subject to any minimum level of acceptance.

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/fea041df-8810-409c-94b9-e89ad604024e.pdf>

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