Enduring Value

ITC Limited
Virginia House
37 J. L. Nehru Road
Kolkata 700 071, India
Tel. : 91 33 2288 9371
Fax : 91 33 2288 4016 / 1256 / 2259 / 2260

21st April, 2022

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,

Agreement to acquire up to 10.07% of the share capital of Blupin Technologies Private Limited

Enclosed please find disclosure on the subject matter, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the media statement being issued is also enclosed.

Yours faithfully,
ITC Limited

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

Encl: as above.

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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

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Enclosure

Sl. No.	Particulars	Disclosures
1.	**Name of the target entity**	Blupin Technologies Private Limited ('Mylo').
2.	**Whether the acquisition would fall within related party transaction(s) and 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.
3.	**Industry to which the entity being acquired belongs**	Web and app-based Content-to-Community-to-Commerce platform; mother and baby care products and services operating under the brand name 'Mylo'.
4.	**Objects and effects 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)**	The Company has entered into (i) Share Subscription Agreement, (ii) Share Purchase Agreement, and (iii) Shareholders' Agreement on 20th April, 2022 to acquire up to 10.07% of the share capital of Mylo (on a fully diluted basis), subject to completion of conditions precedent. The said investment will provide the Company an early mover advantage in the evolving Content-to-Community-to-Commerce space and will provide an expanded presence in the D2C (direct-to-consumer) space.
5.	**Brief details of any governmental or regulatory approvals required for the acquisition**	None.
6.	**Indicative time period for completion of the acquisition**	The share acquisition is expected to be completed within 45 (forty five) days from the date of execution of the Agreements referred to in (4) above.
7.	**Nature of consideration - whether cash consideration or share swap and details of the same**	Cash.

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Sl. No.	Particulars	Disclosures
8.	**Cost of acquisition or the price at which the shares are acquired**	Not exceeding ₹ 39.34 crores.
9.	**Percentage of shareholding / control acquired and / or number of shares acquired**	Up to 10.07% of the share capital of Mylo (on a fully diluted basis) is proposed to be acquired (400 Equity Shares and 2,980 Compulsorily Convertible Participating Preference Shares).
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)**	Mylo, a full stack community eco-system focused on the parenting journey of young families, addresses the needs of its consumers through a wide and relevant range of content, health tools, conversations and community sharing features. Beyond personalised content and an active community, Mylo also offers its users D2C products and services in the mother & baby care segment. Other details are as follows: **Products / line of business of the target entity**: As stated above **Date of incorporation**: 1st February, 2017 **Last 3 years' turnover**: 2020-21 ₹ 1.39 crores; 2019-20 ₹ 0.05 crore; 2018-19 ₹ 0.03 crore **Country of operations**: India

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Media Statement

ITC to invest in D2C Community-Commerce Brand Mylo

To acquire 10% in the Mother and Child Care Company

ITC proposes to acquire 10% stake in Blupin Technologies Private Limited, the company behind brand Mylo. Founded in 2017, Mylo, is a full stack community eco-system focused on the parenting journey of young families. Mylo addresses the needs of its consumers through a wide and relevant range of content, health tools, conversations and community sharing features. Beyond personalised content and an active community, Mylo also offers its users direct-to-consumer (D2C) personal care brands.

With this investment, ITC will further expand its presence in the D2C mother and baby care segment. In November 2021, the Company had announced its investment in Mother Sparsh Baby Care Private Limited, an ayurvedic and natural personal care brand in the D2C space with a focus on the mother and baby care segment.

This investment will provide ITC an early mover advantage in the evolving Content-to-Community-to-Commerce space, which is expected to emerge as a platform of the future. The 'ITC Next' strategy articulated by Chairman Sanjiv Puri, which focusses on agility, consumer-centricity and future-readiness amidst a digital-first culture has identified such value accretive opportunities as a vector of growth.

Commenting on the development, Mr Sameer Satpathy, Chief Executive, Personal Care Products Business, ITC said, "Within a short period of time, Mylo has demonstrated great potential in the evolving Content-to-Community-to-Commerce model by nurturing an online platform where people learn, share, trust and belong. The investment will provide ITC the opportunity to foray into this emerging space and become an integral part of the evolution of this area. Our investment in Mylo will also enable us to strengthen focus in the mother and baby community building platform, besides expanding our presence in the D2C mother and child care segment."

Speaking on the investment from ITC, Mr. Vinit Garg, Founder and CEO, Blupin Technologies Private Limited, said, "We are delighted that ITC has put its faith in the Mylo brand and community, which has grown at a remarkable pace since inception. ITC has been an exemplar in leveraging the power of innovation and digitalisation to create winning brands. We are confident that this partnership will further provide unique synergies and competitive strengths to scale our business."

Mylo has a content and community first approach that acts as a key differentiator for the brand. The model focuses on a creating a wide range of useful content and digital health tools across different life stages of the expectant and young mothers, driving community-conversions for its Mylo range of products and service. With a Learn-Share-Buy philosophy, the brand has been able to drive high engagement amongst its users, leading to a strong conversion to purchase and high consumer retention. Till date, the platform has over 22 lakh questions and 1.6 crore answers along with over 3.7 crore content pieces that drive engagement.

Mylo's product range includes Mylo Care - natural and chemical-free personal care products, Mylo Essentials - everyday use products for the family and Mylo Veda - ayurvedic range of personal care products. Mylo Care and Mylo Veda offer internationally certified, natural products which are 'Made safe' & 'Toxic free'. So far, the Company has launched over 100 unique SKUs across the 3 brands.

Mylo has also launched health services, including health and wellness packages, remote health packages and evaluating partnerships with reputed healthcare brands in India to drive its services business.