PRESS STATEMENT

January 12, 2024

FABINDIA LIMITED
(Formerly known as Fabindia Overseas Pvt. Ltd.)

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Fabindia's story began 60 years ago as a celebration of India, and the company remains committed to its core mission of bringing authentic Indian crafts to the discerning customer. Over the past ten years, Fabindia has worked diligently to turn Organic India (OI) into one of India's leading wellness brands. Since the start of their partnership in 2013, Fabindia and OI have empowered thousands of farmers to transition to sustainable methods, and have built India's largest network of certified organic farming clusters. OI has created a vertically integrated supply chain connecting farmers to a devoted customer base across the world.

OI has evolved to a point where its growth prospects can be greatly enhanced by a dedicated FMCG distribution and sales network. In Tata Consumer Products Limited (TCPL), we have found a partner who can elevate OI into a new phase of growth. With its extensive institutional network and global footprint, TCPL is ideally placed to unlock the full potential of what Fabindia and OI have built together.

In a statement, OI co-founder Bharat Mitra said "By the grace of our Sathguru, Papaji, and our great love for Mother India, we have been inspired to create a purpose-driven company that is uncompromisingly committed to the wellbeing of humanity and the earth. We were called from within our hearts to build a business model that transcended the tension between core human values and financial prosperity. Over 25 years, we created a thriving ecosystem that sought to harm none and benefit all—from mother nature, to the farmers and employees, to the customers and the wider public."

"Ten years ago, we partnered with Fabindia, whose support made it possible to advance our dream further than we ever thought possible. We are now delighted that Tata, India's most storied conglomerate, is embracing Organic India, and we are inspired by their commitment to carry its mission to new heights. It is a day of

fulfillment, contentment, and gratitude. We will always remain in awe of what is possible when we trust in the intelligence of the heart."

Sunil D'Souza, MD & CEO of Tata Consumer Products, stated, "We are excited about bringing Organic India into Tata Consumer Products. This transaction aligns well with Tata Consumer's overall strategic objectives and presents exciting market opportunities in the rapidly growing Health & Wellness segment. In addition, Organic India has built very strong relationships with farmers to create a robust organic supply chain with a trusted brand and a loyal consumer base. Organic India's differentiated products and robust supply chain together with Tata Consumer's distribution strength across channels in India and specific geographies globally makes us confident of accelerating momentum in the business while improving our margin profile."

As we look to the future, Fabindia remains committed to its foundational philosophy of celebrating India and its artisans.

Fabindia's exclusive financial and legal advisors for this transaction have been Mohinder Puri & Co., AZB Partners (Delhi), Pearl Cohen Zedek Latzer Baratz LLP.

About Fabindia:

Fabindia was founded in 1960, with its first retail store in New Delhi. Bringing forth craftsmanship with contemporary designs, Fabindia carries a 63-year legacy of celebrating India's rich heritage, spanning over 356 stores across 136 cities within the country and 13 international outlets across 7 countries.

The offering includes a variety of Indian and Western Apparel for men, women, and children , jewelry, bags and footwear, home furnishings, furniture, gifts, organic food and personal care products.

An amalgamation of aesthetics and affordability, the brand is a celebration of India and its crafts, and is one of the country's largest private platforms for products made from traditional techniques, skills and hand-based processes. Fabindia connects thousands of craft-based rural producers to urban markets, creating employment for artisan's and preserving the country's traditional handicrafts.

For more information, please visit our website: https://www.fabindia.com