Public Announcement under Regulations 3, 4 and 5(1) read with Regulations 13(2)(e) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations")

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF TASTY BITE EATABLES LIMITED

OPEN OFFER ("OFFER") FOR ACQUISITION OF UP TO 6,61,490 (SIX LAKHS SIXTY ONE THOUSAND FOUR HUNDRED AND NINETY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 10 (INDIAN RUPEES TEN) EACH ("EQUITY SHARES"), REPRESENTING 25.78% (TWENTY FIVE POINT SEVEN EIGHT PERCENT) OF THE TOTAL OUTSTANDING EQUITY SHARE CAPITAL OF TASTY BITE EATABLES LIMITED ("TARGET COMPANY") BY KAGOME CO., LTD. ("ACQUIRER") ALONG WITH PREFERRED BRANDS FOODS (INDIA) PRIVATE LIMITED ("PAC"), IN ITS CAPACITY AS THE PERSON ACTING IN CONCERT WITH THE ACQUIRER. SAVE AND EXCEPT FOR THE PAC, NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OFFER.

This public announcement ("**Public Announcement**" or **"PA"**) is being issued by ICICI Securities Limited (the "**Manager to the Offer**") for and on behalf of the Acquirer and the PAC, to the Public Shareholders (as defined below) of the Target Company pursuant to and in compliance with Regulations 3, 4 and 5(1), and other applicable regulations of the SEBI (SAST) Regulations.

For the purpose of this Public Announcement, **"Public Shareholders"** shall mean all the public shareholders of the Target Company excluding (i) the shareholders forming a part of the promoter / promoter group of the Target Company and (ii) the persons acting in concert or deemed to be acting in concert with the Acquirer.

1. <u>Offer Details</u>

1.1 **Offer Size**: Up to 6,61,490 (Six lakhs sixty one thousand four hundred and ninety) fully paid-up equity shares of face value of INR 10 (Indian Rupees Ten) (each an "**Equity Share**"), representing 25.78% (Twenty-five point seven eight percent), of the fully diluted voting equity share capital of the Target Company ("**Voting Share Capital**"), as of the 10th (tenth) working day from the closure of the tendering period.

1.2 **Price / consideration**: INR 655.57 (Indian Rupees Six hundred fifty five and fifty seven paise) per Equity Share ("**Offer Price**") amounting to a total of INR 43,36,52,999.30 (Indian Rupees Forty three crores thirty six lakhs fifty two thousand nine hundred and ninety nine and thirty paise). The Offer Price has been calculated in accordance with Regulation 8(3) of the SEBI (SAST) Regulations.

1.3 **Mode of payment (cash / security)**: The Offer Price will be paid in cash, in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.

1.4 **Type of offer (Triggered offer, voluntary offer/competing offer, etc.)**: The Offer is a mandatory offer made by the Acquirer and the PAC in compliance with Regulations 3, 4 and 5(1) of SEBI (SAST) Regulations. The thresholds specified under Regulation 5(2) of the SEBI (SAST) Regulations are not applicable. This Offer is not subject to any minimum level of acceptance.

2. **Transaction which has triggered the Offer obligations (Underlying Transaction)**

Details of underlying transaction						
Type of Transaction (direct / indirect)	**Mode of Transaction (Agreement / Allotment / market purchase)**	**Shares / Voting rights acquired / proposed to be acquired**		**Total Consideration for shares / Voting Rights Acquired (Rs.)**	**Mode of payment (Cash / securities)**	**Regulation which has triggered**
		Number	**% vis a vis total equity / voting capital**			
Indirect Acquisition	The Acquirer has vide a stock purchase agreement dated April 14, 2015, agreed to purchase 70% stake from the existing shareholders of Preferred Brands International, Inc., the ultimate parent company of the Target Company while the remaining 30% stake shall continue be held by the existing promoter of Preferred Brands International, Inc., i.e. ASG-OMNI LLC (consummation of such transaction shall be referred to as "**Primary Transaction**").	As a result of the Primary Transaction, PAC, the wholly-owned subsidiary of Preferred Brands International, Inc., which in turn holds majority stake in the Target Company shall become an indirect subsidiary of the Acquirer. Therefore the Acquirer through the PAC shall hold 19,04,510 Equity Shares representing 74.22% of the Voting Share Capital of the Target Company, pursuant to the completion of the Primary Transaction. (not taking into account the Equity Shares validly accepted in the Offer, if any)	As a result of the Primary Transaction, PAC, the wholly-owned subsidiary of Preferred Brands International, Inc., which in turn holds majority stake in the Target Company shall become an indirect subsidiary of the Acquirer. Therefore the Acquirer through the PAC shall hold 19,04,510 Equity Shares representing 74.22% of the Voting Share Capital of the Target Company, pursuant to the completion of the Primary Transaction. (not taking into account the Equity Shares validly accepted in the Offer, if any)	Not applicable as this is an indirect acquisition.	Not applicable as this is an indirect acquisition.	Regulations 3, Regulation 4 read with 5(1) of the SEBI (SAST) Regulations.

3. Acquirer / PAC

Details	Acquirer	PAC	Total
Name of the Acquirer / PAC(s)	Kagome Co. Ltd.	Preferred Brands Foods (India) Private Limited	2
Address	3 Chome–14–15, Nishiki, Naka Ward, Nagoya, Aichi Prefecture, Japan 〒460-0003	48 Ali Chambers, Tamarind Street, Mumbai, Maharashtra – 400032	NA
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Publicly listed company with no controlling shareholder / promoter	Preferred Brands International, Inc.	NA
Name of the Group, if any, to which the Acquirer/PAC belongs to	NA	NA	NA
Pre-Transaction shareholding %	Nil	74.22%	74.22%
Pre-Transaction Shareholding Number	Nil	19,04,510 Equity Shares	19,04,510 Equity Shares
Proposed shareholding after the acquisition of shares which triggered the Offer (not taking into account the Equity Shares validly accepted in the Offer, if any)	Nil	19,04,510 Equity Shares	19,04,510 Equity Shares
Any other interest in the Target Company	Nil	PAC holds 19,04,510 Equity Shares representing 74.22% of the Voting Share Capital of the Target Company and 59,530 preference shares of the Target Company. Further, Mr. Ashok Vasudevan, Ms. Meera Vasudevan and Mr. Ravi Nigam are on the Board of both PAC and the Target Company.	NA

Note: In accordance with the explanation to the proviso to Regulation 13(4) of the SEBI (SAST) Regulations, the Offer to the Public Shareholders is subject to the completion of the Primary Transaction.

4. **Details of selling shareholders, if applicable**: Not applicable, as the Offer is being made as a result of an indirect acquisition of control over the Target Company; and not as a result of any direct acquisition of Equity Shares, voting rights in or control over the Target Company.

5. **Target Company**

Name: Tasty Bite Eatables Limited
Registered Office: 204, Mayfair Towers, Wakdewadi, Shivajinagar, Pune, Maharashtra - 411005
Exchange where listed: BSE Limited (Scrip Code: 519091; Scrip ID: TASTYBIT)
ISIN Code: INE488B01017

6. **Other Details**

6.1 The detailed public statement pursuant to this public announcement, which will contain all other information about the Offer, including the reasons and background to the Offer, detailed information on the Offer Price, details of the Transaction Document for the Primary Transaction including the conditions precedent thereunder and detailed information on the Acquirer, PAC and the Target Company and statutory approvals, if any, for the Offer, shall be published not later than five working days of the completion of the Primary Transaction, in accordance with the proviso to Regulation 13(4) of the SEBI (SAST) Regulations.

6.2 In accordance with the explanation to the proviso to Regulation 13(4) of the SEBI (SAST) Regulations, the Offer to the public shareholders of the Target Company is subject to the completion of the Primary Transaction. It is clarified that, in the event the Acquirer is unable to exercise or direct the exercise of voting rights in, or joint control over the Target Company on account of the Primary Transaction having failed, the Acquirer and the PAC shall not proceed with this Offer. The completion of the Primary Transaction is subject to certain conditions which will be set out in the detailed public statement and letter of offer for this Offer.

6.3 The Acquirer and the PAC confirm that the Offer Price shall be enhanced by an amount equal to the sum determined at the rate of 10% (ten per cent) per annum for the period between the date of this public announcement and the date of the detailed public statement in respect of this Offer, provided that such period is more than five working days, in accordance with Regulation 8(12) of the SEBI (SAST) Regulations.

6.4 The Acquirer and the PAC undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and that they have adequate financial resources for meeting the Offer obligations under the SEBI (SAST) Regulations.

6.5 This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

6.6 This Public Announcement is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations.

6.7 Completion of the Offer is subject to receipt of statutory approvals required, if any.

6.8 All equity shares validly tendered in the Offer will be acquired by the Acquirer or PAC.

6.9 In this Public Announcement, all references to “INR” are references to the Indian Rupee.

6.10 All information in relation to the Target Company contained in the public announcement is based on publically available information.

Issued by the Manager to the Offer:

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Website: www.icicisecurities.com

For and on behalf of the Acquirer and PAC

For Kagome Co. Ltd. (Acquirer)	For Preferred Brands Foods (India) Private Limited (PAC)
Sd/-	**Sd/-**
Name: Mr. Naoyuki Terada **Designation:** President	**Name:** Mr. Sohel Shikari **Designation:** Director

Place: Mumbai
Date: April 14, 2015