Disclaimer

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Agenda

01 Executive summary

02 YTD Performance overview

03 Progress against Strategic Priorities
Executive Summary (YTD 31st Dec’ 20)

- During 9MFY21, Consolidated Revenue grew 18% YoY with Group Net Profit growth of 47%.

- Overall, India business# grew 25% led by
  - India Packaged Beverages business grew 26%, with 8% volume growth
  - India Foods business grew 17%, with 9% volume growth

- Branded International business (ex Foodservice) grew 15%, with an underlying (constant currency) growth of 8%.

- Consolidated EBITDA for the period was up 26% YoY, with strong margin delivery in International & India Foods business. India tea business margins were also largely stable despite a period of hyper inflation in raw tea prices.

- In line with our strategic intent of entering new adjacent categories, we have recently acquired Kottaram Agro Foods Pvt Limited (Soulfull).

- We are moving forward in our transformation journey while maintaining focus on volume growth & competitive market share performance.

- We continue to focus on building blocks for the future – S&D infrastructure, Digital, A&P & Innovation.

#including impact of NourishCo as a subsidiary effective May’20.
All growth numbers are vs same quarter previous year, unless specified otherwise.
## Key Businesses snapshot – 9MFY21

<table>
<thead>
<tr>
<th>In ₹ Cr (unless specified)</th>
<th>India Beverages</th>
<th>India Foods</th>
<th>US Coffee</th>
<th>International Tea</th>
<th>Foodservice (International)</th>
<th>Tata Coffee (incl. Vietnam)</th>
<th>Consolidated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>3,396</td>
<td>1,800</td>
<td>980</td>
<td>1468</td>
<td>146</td>
<td>684</td>
<td>8,565</td>
</tr>
<tr>
<td>Revenue Growth</td>
<td>30%</td>
<td>17%</td>
<td>19%</td>
<td>13%</td>
<td>-36%</td>
<td>10%</td>
<td>18%</td>
</tr>
<tr>
<td>Constant currency growth</td>
<td>30%</td>
<td>17%</td>
<td>19%</td>
<td>13%</td>
<td>-36%</td>
<td>10%</td>
<td>18%</td>
</tr>
<tr>
<td>Volume Growth</td>
<td>8%</td>
<td>9%</td>
<td>10%</td>
<td>4%</td>
<td>-35%</td>
<td>6%</td>
<td></td>
</tr>
</tbody>
</table>

### Key Brands

- **TATA TEA**
- **GLUCO GRAND**
- **TATA SALT**
- **TATA SAMPANI**
- **EIGHT VEGETABLES**
- **Tetley**
- **teapigs**
- **GOOD EARTH**

### Note:

a) India Beverages includes Middle East and NourishCo (subsidiary effective May’20)
b) International tea business includes UK, Canada, US, Aus and Europe.
c) Tata Coffee incl. Vietnam and excl. US Coffee (EOC)
d) Consolidated revenue includes other non-branded business and Inter-segment eliminations
Group Performance at a glance – 9MFY21

<table>
<thead>
<tr>
<th></th>
<th>Revenue</th>
<th>EBITDA</th>
<th>PBT (bei)^</th>
<th>Group Net Profit</th>
<th>Net Cash$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth (Y-on-Y)</td>
<td>18%</td>
<td>26%</td>
<td>29%</td>
<td>47%</td>
<td></td>
</tr>
<tr>
<td>Margin%</td>
<td>14.6%</td>
<td>12.6%</td>
<td>10.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Margin expansion</td>
<td>+80 bps</td>
<td>+100 bps</td>
<td>+190 bps</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Y-on-Y)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EPS / Cash EPS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8.71 (EPS)</td>
</tr>
<tr>
<td>EPS Growth (Y-on-Y)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>+50% (EPS)</td>
</tr>
</tbody>
</table>

^ PBT before exceptional items
$ Cash and Cash equivalents (net of total borrowings) as at Dec 31, 2020
Strategic Priorities

Strengthen & accelerate core business

Drive Digital & Innovation

Unlock synergies

Create Future Ready Org

Explore new opportunities

Embed sustainability
Strengthening & powering our brands

Tata Tea Gold - Shoojit Sircar directed film celebrates the unique Bengali culture code of extreme connoisseurship in F&B choices

TATA Tea Chakra Gold, became the first TATA Tea brand to partner with an IPL team.

#Spiceupyourhealth – Digital campaign aimed to drive awareness around natural oils in spices & Sampann brand proposition

Launch of new national campaign to increase awareness of the importance of iodine for kids’ mental development – Tata Salt

First TV commercial for Tata Rock Salt premiered on KBC and Sony Liv in December
Fueling the Innovation Funnel - India

- **Tata Tea Tulsi**: Goodness of green tea now with immunity boosting power of Tulsi.

- **Tetley Green Tea Immune**: Green tea now with immunity power of added Vitamin C.

- **Tata Tea Gold Care**: Tata Tea Gold with a blend of five herbs and spices.

- **Tata Sampann Poha (Thin)**: High in fiber and a source of protein.

- **Tata Tea Quick Chai**: Pre-boiled tea in exciting flavors of Masala and Ginger.
## Fueling the Innovation Funnel - International

### UK
- **Tetley Tea**: Range of herbal infusions from the UK tea brand.

### USA
- **Good Earth**: Kombucha brewed from the finest black teas and the loveliest live cultures.
- **Tetley British blends**: Tetley British Blends uniquely crafted with character notes from around the world.
- **Quick Chai/ Tata Coffee**: Lift and Shift launches from India to USA.

### Australia & Canada
- **Tetley Tea**: Naturally fortified range of tea/herbal variants for Australia market.
- **Tetley Immune+**: 2 more Super Teas launched in Canada – strengthening our credentials in Health and Wellness space.
Unlocking synergies

Broad timelines

- Future Ready Organization
- Unlock synergies – S&D
- Unlock synergies - India Supply Chain
- Drive Digital

Status

- Integration expected to be substantially completed by Q4 FY21; to enable better execution of strategic roadmap
- Synergy identification completed and realization started from Q3 FY21
- Distribution channel partner consolidation done
- Channel partner digitization completed for urban distributors
- Integration of India ERP on track and will go-live in Q4FY21.
- CFA locations consolidated for North & East. Pan India consolidation to be complete by Q4.
- Integrated Business Planning Phase I (Demand planning) is live and Phase II will go live in Q4FY21.
India integration update – S&D impact

Combined F&B portfolio

- Selling the combined F&B portfolio to 100% of distributors

Rural feet on street

- March '20 Vs. December '20

Consolidation of distributors

- Mar'20 vs. Dec'20
- c.63% rationalisation

Modern Trade & Ecommerce

- Exclusive distributors
- Direct servicing model

Dedicated Sales Reps

- March '20 vs. December '20
- c.30% increase

Channel partner automation

- March '20 vs. December '20
- 45% to 100%

Outlets billed

- March '20 vs. December '20
- c.65% increase

Accounts Receivables (days)

- March '20 vs. December '20
- c.50% decrease
New engines of growth

**Sampann**
- Tata Sampann Toor/Atta Dal
- Tata Sampann Garam Masala
- Tata Sampann 1 Gram Herbs Mix

**Values Added Salt**
- TATA Salt Plus
- TATA Salt Lite

**Coffee**
- Tata Coffee Grand

**Nourishco**
- Tata Gluco
- Tata Water Plus
Acquisition of Kottaram Agro Foods Pvt. Ltd.

Summary

- In line with one of our strategic priorities to expand into new categories, we have acquired Kottaram Agro Foods Pvt. Ltd, the owner of the brand “Soulfull”.
- The **tuck-in** acquisition will enable us to have a play in the “Better for You” products category, leveraging their expertise in millets such as Ragi.
- The product portfolio straddles multiple consumption occasions - breakfast, snacking, mini-meals.
- Convenient, healthy, “No-Maida” offerings targeted for millennial families, kids and discerning health-conscious adults.
- Soulfull is a strong brand built in select urban markets with a reach of c.15,000 outlets, offering significant potential for geographic expansion.
- Led by young, passionate, purpose-led management team.
- In-house manufacturing and R&D capabilities.
- Strategy for portfolio expansion with a strong NPD pipeline.

Transaction overview

- Acquisition of 100% shares in Kottaram Agro Foods Pvt. for a consideration of ~Rs.156cr.
- Company has become a 100% subsidiary of Tata Consumer Products.
- Soulfull to be integrated with TCPL, including its Sales & Distribution system.
- Key management team to remain with the Company.

“Tata Soulfull” to leverage the Tata Consumer platform to expand its addressable market and accelerate growth

Ragi Bites  Millet Muesli  Smoothix  Oat Millets Meal
Strategic fit for our Health & Wellness portfolio

Value Creation

- Build a platform with differentiated offerings in the Health & Wellness space (estimated market size of Rs. 20,000 Cr.)
- Adjacent to the core category of “For Better” food products offered by TCPL
- Access to a fast growing brand with a new addressable Target Group
- Gives TCPL an opportunity to expand the portfolio into:
  - On-the-Table / On-the-Go categories
  - New consumption occasions – RTE breakfast and snacking
  - Fast growing category - cereals, mini meals, healthy snacks, protein drinks, etc. (Categories growing @ 15%+)
- Explore innovative formats in-line with current consumption trends
- Margin accretive addition to the business

Key synergies with TCPL

- Significant scope to expand distribution - 15,000 outlets (Soulfull) vs 2.4m total numeric reach (TCPL)
- Scope to unlock synergies in S&D, procurement/ manufacturing/ logistics
- Addition of ‘TATA’ to strengthen brand credentials
- Leverage our R&D capabilities for building a platform for the future
- Strong & passionate team to be supplemented with TCPL expertise

Timelines

- Operational integration with TCPL underway
Continued focus on ESG

For better planet

- **Climate Leadership** - TCPL is on CDP A-list in 2020, placing us in CDP’s Leadership band, second year in a row.

- **Water Stewardship** - Project Jalodari in Himachal and Assam benefitting 25000 people directly.

- **Energy consumption** - Carbon footprint decreased 26% between 2010-20. 12% of energy consumption is from solar power.

- **Waste management** – On target for legislated plastic waste collection in India. UK Plastics Pact – pledge to have 100% recyclable/reusable/compostable packaging by 2025.

For better communities

- **Sustainable Sourcing** - Trustea Programme won CII Food Future Foundation National Award for Sustainable Sourcing in Dec’20. The programme verifies 680 mn kg of Indian tea, positively impacting over 6,00,000 workers and 57,000 small tea growers.

- **Childhood development** - UNICEF Malawi project initiated this year. UNICEF Improving Lives program in Assam to reach 250,000 beneficiaries.

- **Healthcare** - affordable healthcare for 100,000 people in Munnar & Assam. A proud supporter of Canadian Cancer Society through ‘pink pack’ sale contributing $700,000 since launch.
Thank You