



June 25, 2021

**The National Stock Exchange of India Limited**

Exchange Plaza, 5th floor  
Plot No. C/1, G Block  
Bandra Kurla Complex  
Bandra (E)  
Mumbai 400 051  
Scrip Code – **TATACONSUM**

**BSE Limited**

Corporate Relationship Dept.  
1<sup>st</sup> Floor, New Trading Wing  
Rotunda Building, PJ Towers  
Dalal Street  
Mumbai 400 001  
Scrip Code - **500800**

**The Calcutta Stock Exchange Ltd.**

7 Lyons Range  
Kolkata 700 001  
Scrip Code – **10000027**  
**(Demat)**  
**27 (Physical)**

Dear Sir/Madam,

**Sub: Summary of Proceedings of the 58<sup>th</sup> Annual General Meeting (“AGM”) of the Company held today, June 25, 2021**

In accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are pleased to submit herewith the Summary of Proceedings of the 58<sup>th</sup> AGM of the Company held today through Video Conferencing (VC)/ Other Audio Video Means (OAVM). The AGM commenced at 10.30 a.m. (IST) and concluded at 1:12 p.m. (IST).

The Company also facilitated the live webcast of the proceedings of the AGM. The archive of the webcast of 58<sup>th</sup> AGM is being made available on the Company's website.

The presentation made at the AGM by Mr. Sunil D'Souza, Managing Director & CEO of the Company is being uploaded on the website of the Company and is also enclosed herewith.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Tata Consumer Products Limited**

**Neelabja Chakrabarty**  
**Company Secretary**

*Encl.: as above*

**TATA CONSUMER PRODUCTS LIMITED**  
**(Formerly known as Tata Global Beverages Limited)**

11/13 Botawala Building 1<sup>st</sup> Floor Office No 2-6 Horniman Circle Fort Mumbai 400 001 India  
Tel: 91-22-6121-8400 | Fax: 91-22-61218499  
Registered Office: 1, Bishop Lefroy Road, Kolkata – 700 020  
Corporate Identity Number (CIN): L15491WB1962PLC031425  
Email: [investor.relations@tataconsumer.com](mailto:investor.relations@tataconsumer.com)  
Website: [www.tataconsumer.com](http://www.tataconsumer.com)



Annexure

**Summary of the Proceedings of the 58<sup>th</sup> Annual General Meeting (“AGM”) of Tata Consumer Products Limited (Formerly known as Tata Global Beverages Limited) held through Video Conferencing (VC)/ Other Audio Video Means (OAVM) on June 25, 2021**

**Meeting Day, Date and Time:** Friday, June 25, 2021 at 10.30 a.m. (IST).

**Mode:** Through Video Conferencing (VC)/ Other Audio Video Means (OAVM), which was held in compliance with the General Circular dated January 13, 2021 read with General Circulars dated April 8, 2020, April 13, 2020 and May 5, 2020, issued by the Ministry of Corporate Affairs (MCA) and Circulars dated January 15, 2021 and May 12, 2020, issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”).

**Chairman:** Mr. N. Chandrasekaran, Chairman of the Board, joined the meeting from the Crystal Room, Taj Mahal Palace & Towers, Apollo Bunder, Colaba, Mumbai (hereinafter referred as “**Common Venue**”) over Video Conference. He took the Chair in terms of Article 94 of the Articles of Association of the Company.

**Directors in attendance:**

Sr. No.	Name of Director	Designation	Location
1	Mr. S. Santhanakrishnan	Independent Director and Chairman of Audit Committee and Stakeholders Relationship Committee	Joined over VC from his office in Chennai
2	Mrs. Shikha Sharma	Independent Director and Chairperson of Nomination & Remuneration Committee	Joined over VC from her residence in Mumbai
3	Mr. Bharat Puri	Independent Director and Chairman of Risk Management Committee	Joined over VC from his residence in Mumbai
4	Mr. Siraj Chaudhry	Independent Director and Chairman of Corporate Social Responsibility Committee	Joined over VC from his residence in Gurugram
5	Mr. P. B. Balaji	Non-Executive (Non-Independent) Director	Joined over VC from his residence in Mumbai

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6	Mr. Sunil D'Souza	Managing Director & CEO	Joined over VC from the Common Venue in Mumbai
7	Mr. L. Krishnakumar	Executive Director & Group CFO	Joined over VC from the Common Venue in Mumbai

**Chief Operating Officer, Chief Financial Officer and Company Secretary:**

Sr. No.	Name	Designation	Location
1	Mr. Ajit Krishnakumar	Chief Operating Officer	Joined over VC from the Common Venue in Mumbai
2	Mr. John Jacob	Chief Financial Officer	Joined over VC from Bengaluru
3	Mr. Neelabja Chakrabarty	Company Secretary	Joined over VC from the Common Venue in Mumbai

The representatives of the Statutory Auditors, Cost Auditors and the Secretarial Auditor were also present through VC from their respective locations. The senior leadership team were also present through VC from their respective locations.

**Members attending the Meeting:** 285 Members were attending the meeting virtually in person / through authorized representative. In terms of the circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable.

**Quorum:** The requisite quorum as required under Section 103 of the Companies Act, 2013 was present.

After declaring that requisite quorum for the meeting being present, the Chairman called the Meeting to order. It was announced that the Statutory Registers, as required under the Companies Act, 2013, and the documents that are required to be kept open in terms of the resolutions provided in the AGM Notice, were available for inspection of the Members electronically.

With the consent of the Members, the Notice convening the Meeting was taken as received and read. Since, the Auditors' Report on the Financial Statements (Standalone as well as Consolidated) for the year ended March 31, 2021 and Secretarial Auditor's Report did not have any qualifications, reservations, observations, adverse remark or disclaimer, the same was not required to be read.

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The Chairman made his opening remarks covering the performance of the Company in the financial year 2020-21, highlighting the performances of the India businesses as well as International businesses, subsidiaries, joint ventures and associate companies, impact of COVID 19 on the business and measures taken as well as the strategy going forward.

This was followed by a presentation made by Mr. Sunil D'Souza, Managing Director & CEO, to the Members covering brief about the Company, Key Performance Highlights for FY 2021, Progress against Strategic Priorities , Business performance - India & International and Awards & Recognitions.

The Company Secretary informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided the remote e-voting facility to the Members in respect of businesses to be transacted at the AGM. The remote e-voting commenced at 9.00 A.M. on Tuesday, June 22, 2021 and ended at 5:00 P.M. on Thursday, June 24, 2021. Further, the Company had also provided the facility for e-voting during the AGM on all the resolutions to facilitate the Members who were attending the meeting and had not cast their votes earlier through remote e-voting.

The Members were also informed that the Board of Directors had appointed Dr. Asim Kumar Chattopadhyay, Practicing Company Secretary, as Scrutinizer for scrutinizing the remote e-voting process before the AGM and e-voting during the AGM of the Company, in a fair and transparent manner.

The following resolutions as set out in the Notice convening the AGM were put to vote by Remote e-voting and e-voting during the meeting:

<b>Ordinary Business</b>
1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)
2) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended March 31, 2021, together with the Report of the Auditors thereon. (Ordinary Resolution)
3) To declare a dividend of Rs. 4.05 per equity share of the face value of Re. 1 each, of the Company for the financial year ended March 31, 2021. (Ordinary Resolution)
4) Appointment of Mr. N. Chandrasekaran (DIN 00121863) as Director, liable to retire by rotation. (Ordinary Resolution)
<b>Special Business</b>
5) Ratification of Remuneration of the Cost Auditors for the financial year ending March 31, 2022. (Ordinary Resolution)

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6) Appointment of Mr. P. B. Balaji (DIN 02762983) as a Non-Executive (Non-Independent) Director, liable to retire by rotation. (Ordinary Resolution)

The Chairman then invited the Members to express their views, make comments and seek clarifications on the operations and financial performance of the Company and on the resolutions set out in the Notice of the AGM. The Members were given an opportunity to speak in the order in which they had registered their names. After giving sufficient time to all Members who wished to speak, the Chairman replied to the queries raised by the Members.

The Chairman authorized the Company Secretary to conduct the voting process and conclude the meeting. The Chairman has authorized the Company Secretary to accept, acknowledge and counter sign the Scrutinizers report in connection with the AGM and declare the results of the voting in accordance with the requirements prescribed under the Companies Act, 2013 and other applicable laws.

The Chairman stated that the consolidated results of the remote e-voting and e-voting at the AGM venue would be announced within 2 working of the conclusion of the meeting and the results along-with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Listing Regulations and would be placed on the website of the Company and National Securities Depository Limited (NSDL), and would also be displayed at the Registered Office of the Company.

The Chairman then thanked the Members for their continued support and for attending and participating in the meeting. He also thanked the Directors for joining the meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their votes. Upon completion of the e-voting process, the Company Secretary declared the meeting closed.

The Meeting concluded at 1:20 pm.

The Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Report of the Scrutinizer, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 will be submitted in due course.

For **Tata Consumer Products Limited**

**Neelabja Chakrabarty**  
**Company Secretary**

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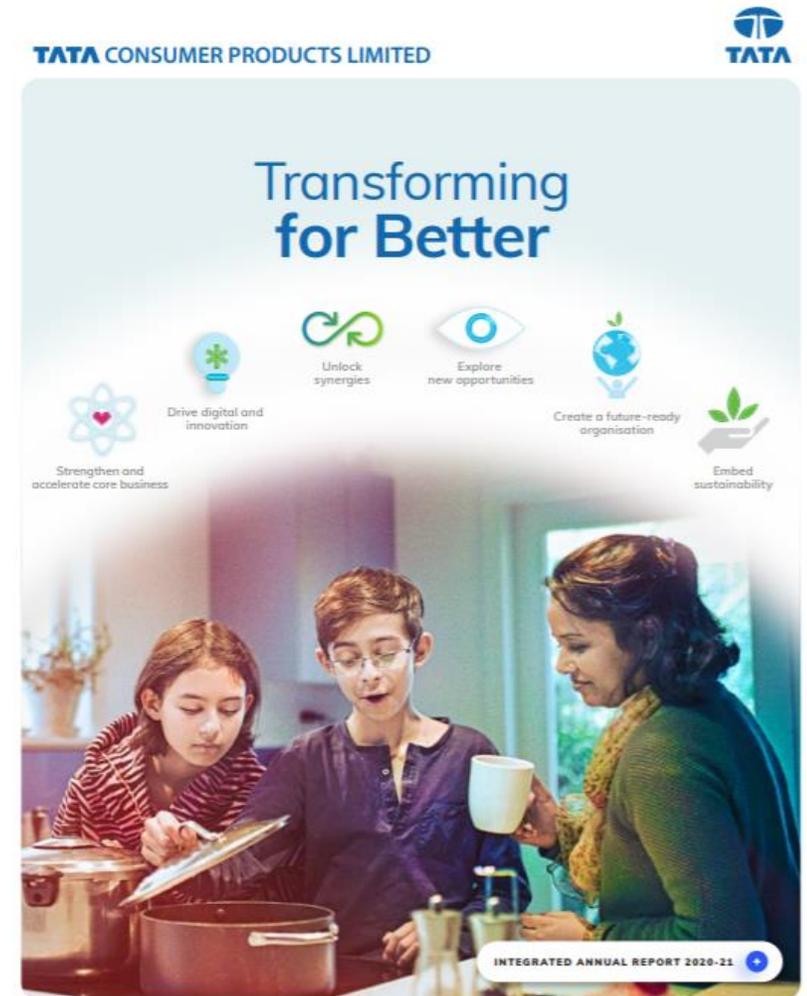
# 58th Annual General Meeting

Financial Year 2020-21

## TATA CONSUMER PRODUCTS

Presentation by Sunil D'Souza  
Managing Director & CEO

25<sup>th</sup> June 2021



## Disclaimer

Certain statements made in this presentation relating to the Company's objectives, projections, outlook, expectations, estimates, among others may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections etc., whether express or implied. These forward-looking statements are based on various assumptions, expectations and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, change in input costs, ability to maintain and manage key customer relationships and supply chain sources, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, commodity price fluctuations, currency rate fluctuations, litigation among others over which the Company does not have any direct control. These factors may affect our ability to successfully implement our business strategy. The company cannot, therefore, guarantee that the 'forward-looking' statements made herein shall be realized. The Company, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events.

# Agenda

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01

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Performance Highlights

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Progress against Strategic  
Priorities

04

Business performance –  
India

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Business performance –  
International

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Awards & Recognitions



01

# About Us

# We are Tata Consumer Products



Largest salt brand in India



2<sup>nd</sup> Largest tea brand in India



4<sup>th</sup> largest tea brand in UK & largest tea brand in Canada



4<sup>th</sup> largest R&G coffee brand in USA



Leading National brand in pulses in India



#1 natural mineral water brand in India

## In a nutshell



Integrated F&B company with rich heritage of Tata, aspiring for a larger share of the FMCG World



#2 branded tea player globally



₹ 11.6K crore consolidated revenue in FY21 and current market cap of ~₹61k Cr.



Reach to almost 200mn households in India and distribution to ~2.4mm retail outlets



Among the top 10 F&B companies in India



~3500 employees worldwide

01

# Performance Highlights

# Key Highlights - FY21

- Consolidated Revenue **up 20%** with Group Net Profit **up 102%**.
- We added c.**Rs. 2000cr** to topline this year
- Overall, India business<sup>1</sup> **up 29%** with **robust volume growth** across India beverages (+12%) & India foods (+11%)
- International business (ex. Foodservice) **up 12%**, with an underlying (constant currency) growth of **5%**

Consolidated EBITDA for the year **up 20% YoY**, with strong margin expansion in International & India Foods business. India beverages business faced margin pressure due to unprecedented inflation in raw tea prices.

**Strong Free Cash Flow conversion** – FCF<sup>2</sup> to EBITDA ratio for FY21 **101%**, **up from 81%** in FY20

Proposed **Dividend** Rs 4.05/share **up 50% YoY**

**Working Capital down** from **59 Days** of Sales in FY20 to **42 days** in FY21

**All growth numbers are vs same period previous year, unless specified otherwise**

<sup>1</sup> Includes India beverages & India Foods business, including NourishCo as a subsidiary effective May'20.

<sup>2</sup> FCF to EBITDA ratio is for pre-tax Free Cash Flow

# Key Highlights - FY21 (contd.)

During the year we **gained market share in both the core categories** of tea (190bps)<sup>3</sup> and salt (160bps)<sup>3</sup>

**India business integration is now complete.**

We **continue to invest in building blocks for the future** - S&D infrastructure, Digital, A&P & Innovation

In line with **our strategic priority of exploring new opportunities**, we acquired 100% stake in Ready to Drink (RTD) business (**NourishCo**).

We also **expanded our foods portfolio** through acquisition of Kottaram Agro Foods Pvt Limited (**Soulfull**) – now Tata Soulfull

We also **rationalized our International business** – we exited coffee business in Australia (MAP) and foodservice business in the US (Empirical)

**All growth numbers are vs same period previous year, unless specified otherwise**

<sup>3</sup> Nielsen, Value share, MQ'21 vs MQ'20

# Key Businesses snapshot – FY21



## International Beverages

In ₹ Cr (unless specified)	India Beverages	India Foods	US Coffee	International Tea	Foodservice (International)	Tata Coffee (incl. Vietnam)	Consolidated
<b>Revenue</b>	4,601	2,441	1,293	1,983	193	964	11,602
<i>Revenue Growth</i>	36%	18%	15%	10%	-35%	15%	20%
<i>Constant currency growth</i>			9%	3%	-39%	14%	18%
<i>Volume Growth</i>	12%	11%	7%	1%	-31%	9%	

## Key Brands



## Note:

- India Beverages includes Middle East and NourishCo (subsidiary effective May'20)
- India Foods includes Soufull (subsidiary effective Feb'21) but the impact is not significant.
- International tea business includes UK, Canada, US, Aus and Europe.
- Tata Coffee incl. Vietnam and excludes USCoffee (EOC)
- Consolidated revenue includes other non-branded business and Inter-segment eliminations
- Foodservice (International) was divested w.e.f. 1 Apr'21.

# Group Performance at a glance – FY21



₹ 11,602 Cr.



₹ 1,569 Cr.



₹ 1,342 Cr.



₹ 930 Cr.



~₹ 2,421 Cr.

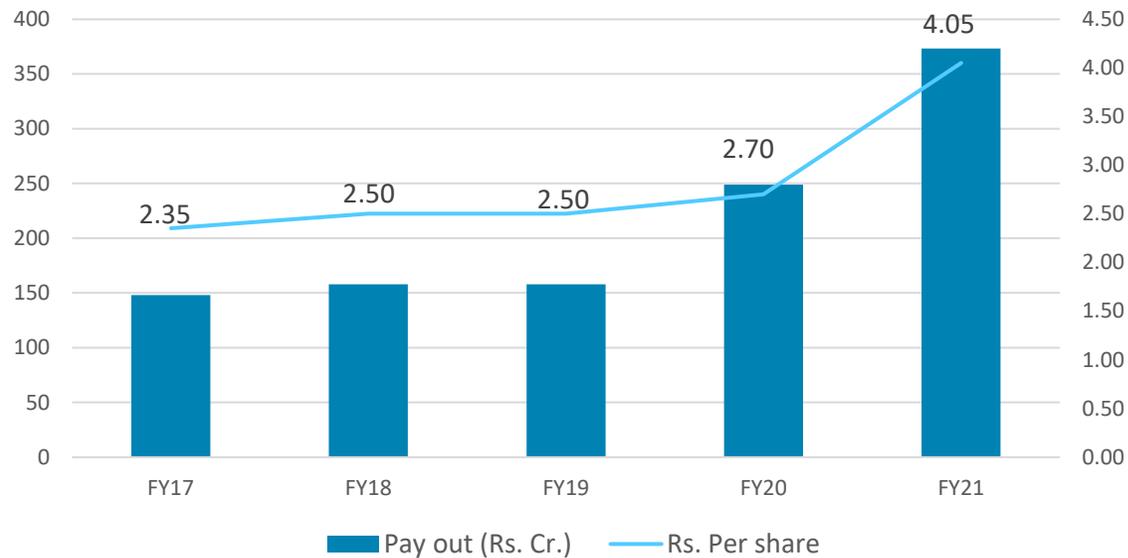
	Revenue	EBITDA	PBT (bei)^	Group Net Profit	Net Cash <sup>§</sup>
<b>Growth (Y-on-Y)</b>	20%	20%	24%	102%	
<b>Margin%</b>		13.5%	11.6%	8.0%	
<b>Margin expansion (Y-on-Y)</b>		-10 bps	+40 bps	+320 bps	
<b>EPS</b>				9.30 (EPS)	
<b>EPS Growth (Y-on-Y)</b>				+86% (EPS)	

^ PBT before exceptional items

§ Cash and Cash equivalents (net of total borrowings) as at Mar 31, 2021

# Dividend and Market Capitalization

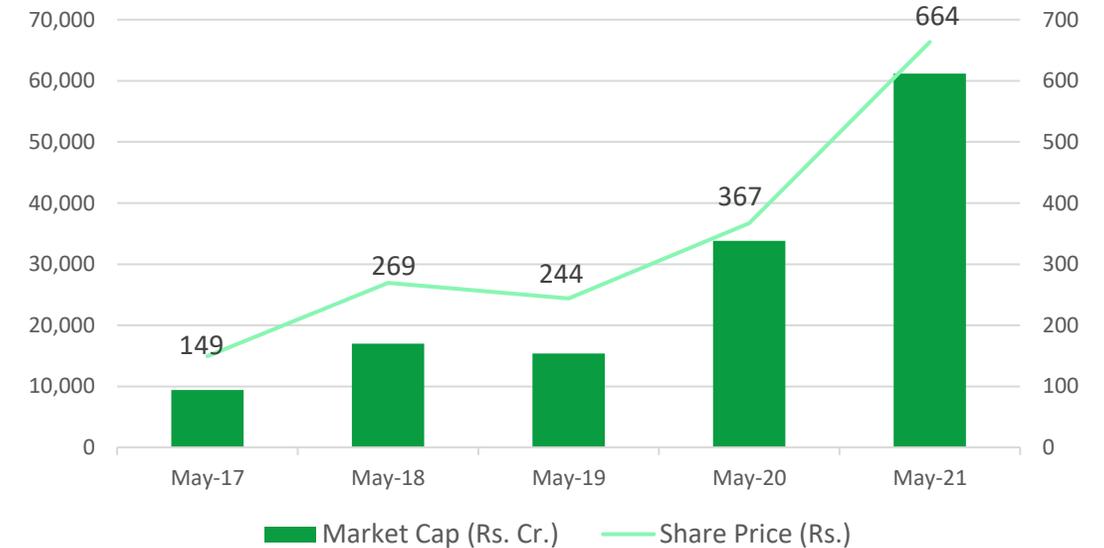
### Consistent growth in dividend pay out



## Dividend

- Proposed for FY2020-21 - Rs 4.05 per share
- Up 50% YoY

### Step change in Market Capitalization



## Market Capitalization

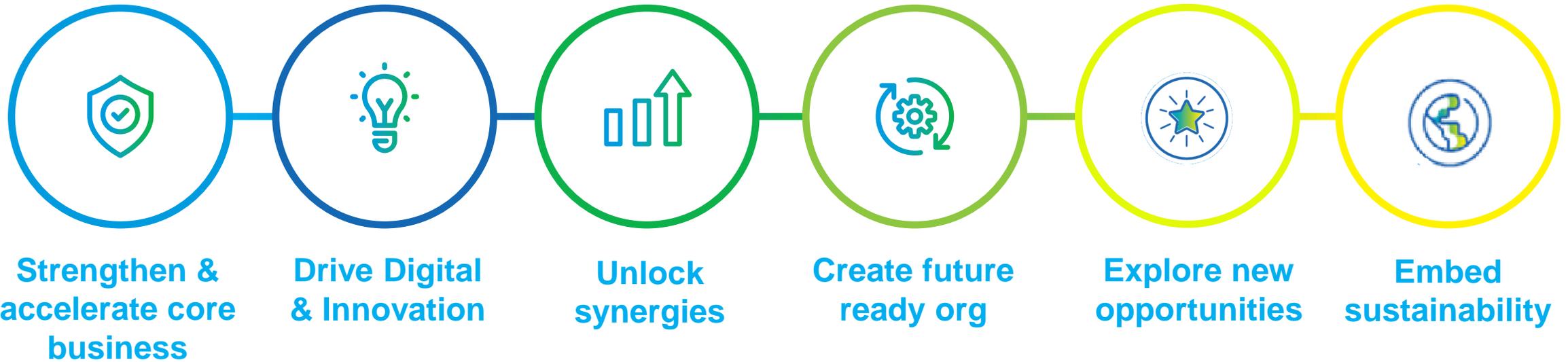
- As of 31st May'21 our share price closed at Rs. 664 and Market Capitalization stood at ~Rs. 61,200 Cr.
- A CAGR of 22.5% and 41.3% in share price over 10 years and 5 years respectively#

#Calculated at the end of 31<sup>st</sup> May of each year

03

# Progress against Strategic Priorities

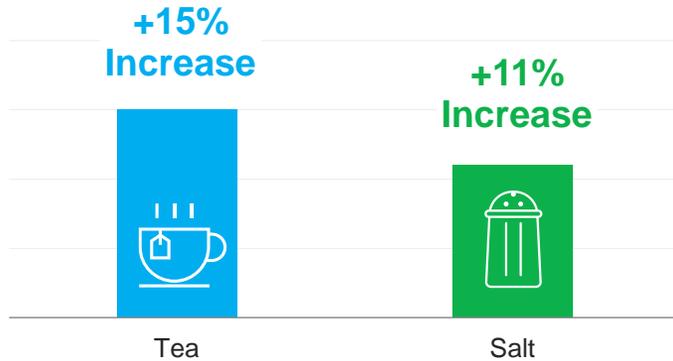
# Strategic Priorities





# Jump shifting S&D execution

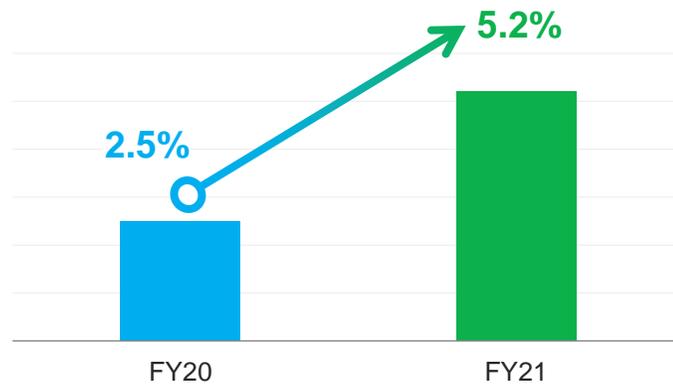
## Numeric distribution



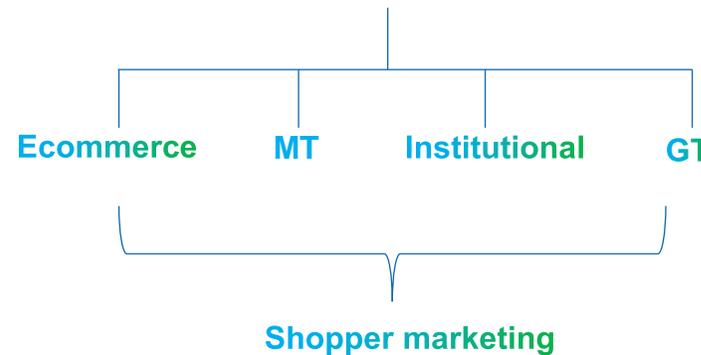
## Direct coverage



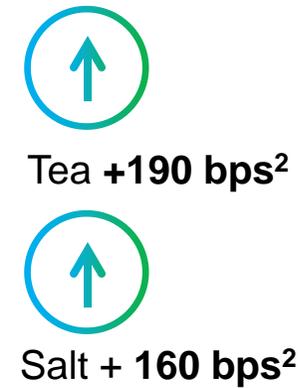
## Ecommerce contribution (% of Sales)



## Dedicated Sales teams



## Market share



## Channel growth



All numbers are for FY21 vs FY20, unless specified otherwise.

<sup>1</sup> TSO stands for Territory Sales Officers

<sup>2</sup> Source: Nielsen – Value share, MQ'21 vs MQ'20

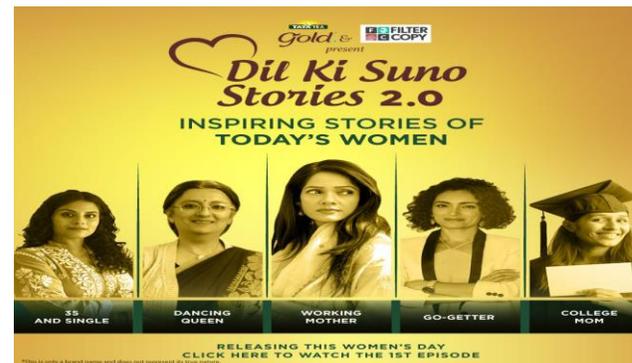


# Powering our brands



**Kanan Devan** restage campaign celebrating the 'Unique Diversity' of Kerala

**TATA Tea Gold** celebrated Women's day by launching 'Dil Ki Suno'



**Tata Tea Agni** highlighting its value and strength positioning



**Tata Salt** Lite's #TakeltLite campaign focused on Urban India

**Tata Salt** #SawaalDeshKiSehatKa campaign



Influencer-led Digital & PR campaign to drive **Sampann** proposition of nutrition in every morsel



# Driving premiumization

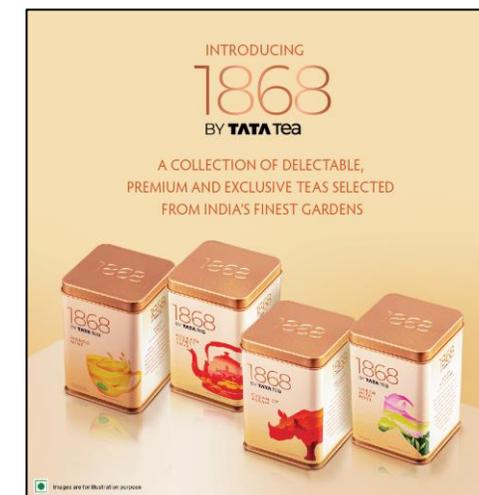
## Beverages

## Foods

## D2C



<https://tatacoffeesonnets.com>

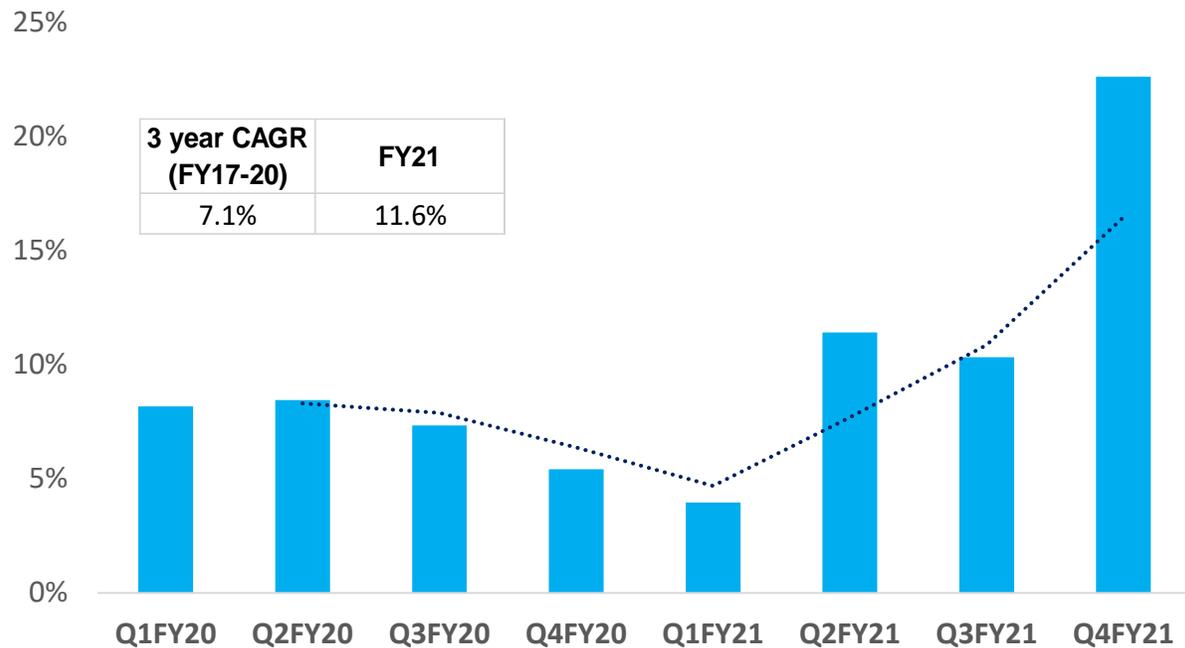


<https://www.tatatea1868.com>

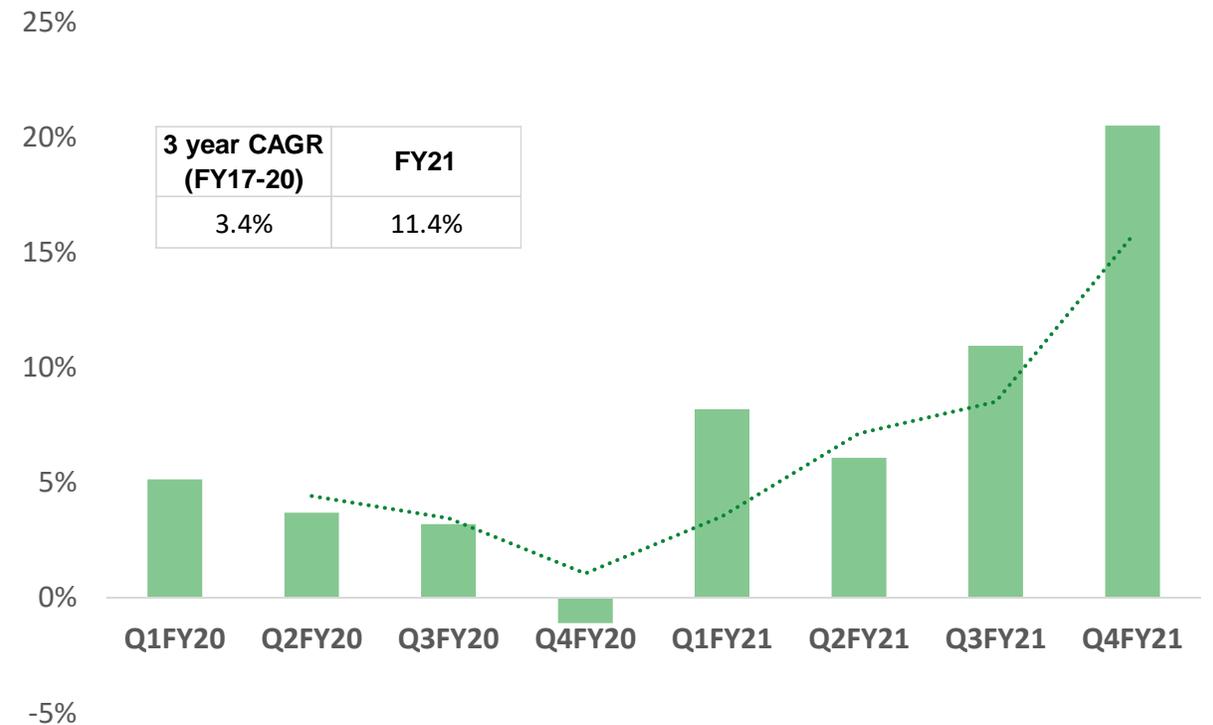


# Volume growth acceleration across India business

### India beverages volume growth trend

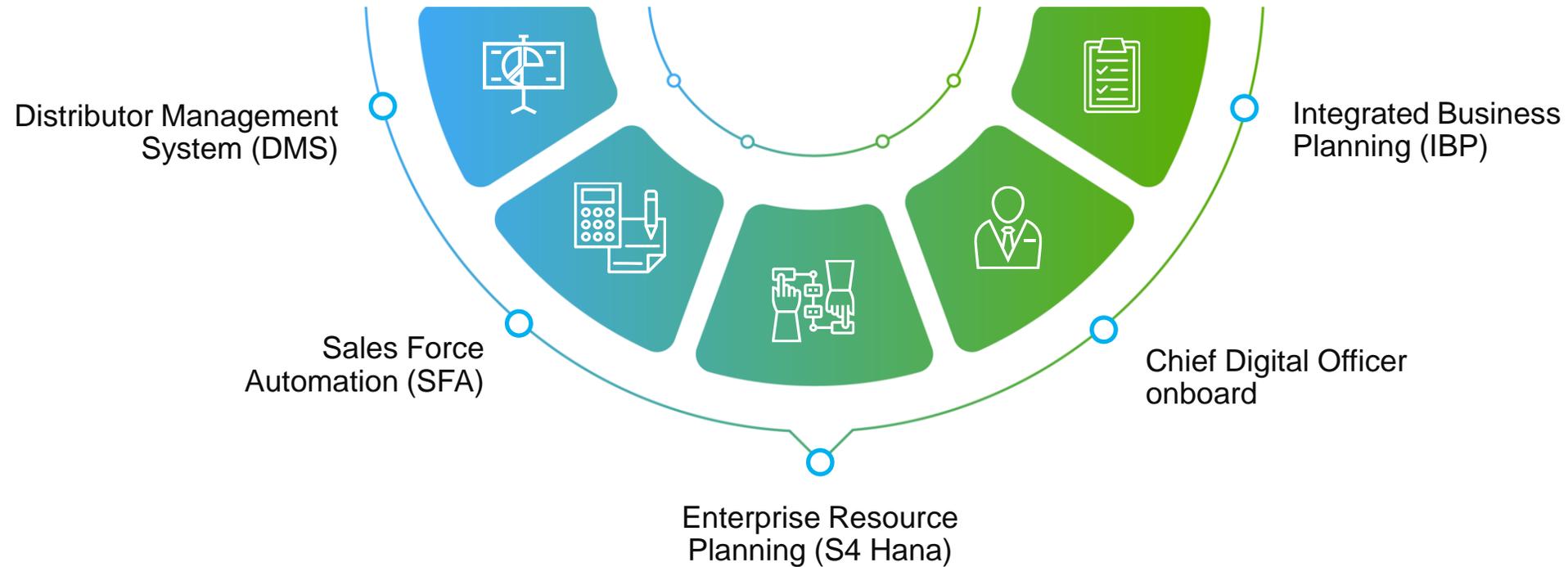


### India foods volume growth trend





# Digital transformation



**Improved sales outcomes**

**Lower cost to serve**

**Lower working capital**

**Improved service levels**

**Lower supply chain costs**



# Fueling the innovation funnel





# On track to deliver committed synergies



Initial pre-tax synergy estimate of **INR 100-150 Cr** in 18-24 months



Post-merger, **dedicated team** set up to analyze and realize synergies



Adopted a **first principle design**, internal best practices and benchmarking with **best-in-class FMCG** companies



Optimization of **S&D layers**



Superior **terms of trade** with channel partners



**Supply Chain** opportunities and consolidation of infrastructure



**Scale** efficiencies in marketing/packaging



# Capitalising on inorganic opportunities

## NourishCo



- Platform for future growth.
- Significant scope for geographic expansion (~35% country)
- Trusted brands with strong brand equity.
- Asset light model

NourishCo (100% subsidiary effective May'20)

## Soulfull



Ragi Bites

Millet Muesli

Smoothix

Oat Millets Meal

- Strategic fit for our Health & Wellness portfolio.
- Significant scope for geographic expansion (15k outlets)
- Strong NPD pipeline.
- Fast-growing brand with a new addressable Target Group.
- Margin accretive



# Building a future ready organisation



**Integrated  
Org Structure**



**Capability  
building**



**Systems & processes  
harmonization**



**Purpose led  
organization**



**R&D Structure  
& Resources**



**Shopper  
marketing**



**Talent in  
Ecommerce**



**Dedicated  
Integration  
Management  
Office (IMO)**



**CDO**



**Revenue  
Management**



**Dedicated IR**



# Continued focus on sustainability



## Sustainable Sourcing

Sustainably Sourced tea ~100% internationally and ~60% in India



## Water Management

Water, sanitation and hygiene for 25,000 members in Assam and Himachal



## Climate Change

Reduced GHG EMISSIONS by 16%\*; Improved renewable energy to 26%#



## Waste Management

0 waste to landfill at all beverages factories; 71%\*\* recyclable Salt packaging; 100% Extended Producer Responsibility in India



## Community Development

Sustainable livelihoods, affordable healthcare to 750,000+ community members

\* From 2010 to 2021 # For beverage business

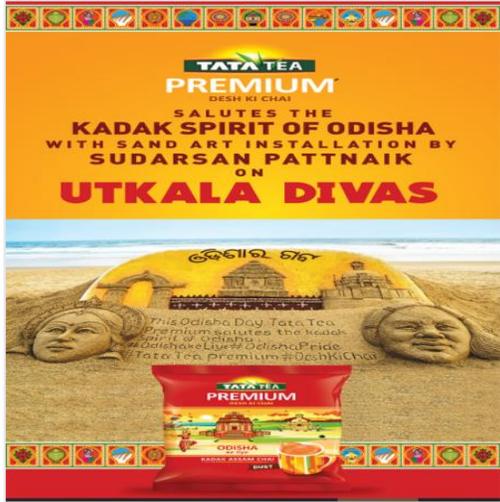
\*\*Exit March 2021



05

# Business performance - India

# India Packaged Beverages



Tata Tea Premium celebrates the State's pride on Odisha Day by collaborating with Odisha's well known sand artist.



**+32%**  
FY21 Revenue Growth

**+12%**  
FY21 Volume Growth<sup>1</sup>

**~100bps**  
Market Share gain<sup>2</sup>

## Performance commentary

- Revenue for the year grew 32%, with 12% volume growth in tea.
- Coffee revenue grew 36% YoY with a volume growth of 19%.
- We gained 100bps value market share in tea, on a MAT basis during the year.
- EBIT margin for FY21 was 11% vs 15% in FY20, owing to unprecedented inflation in tea prices during the year.
- Working capital for the business stood at 48 days as of Mar'21 down from 78 days (DSO) as of Mar'20, despite extraordinarily high inventory led by raw tea inflation.

<sup>1</sup> Tea volume growth

<sup>2</sup> Source: Nielsen – Value share, Moving Annual Total (MAT) basis Mar'21 vs Mar'20

# India Foods

An initiative to celebrate home cooked food & create awareness about wholesomeness of Indian quintessential thali (plate)  
#SampannPoshanThali



**+18%**  
FY21 Revenue Growth

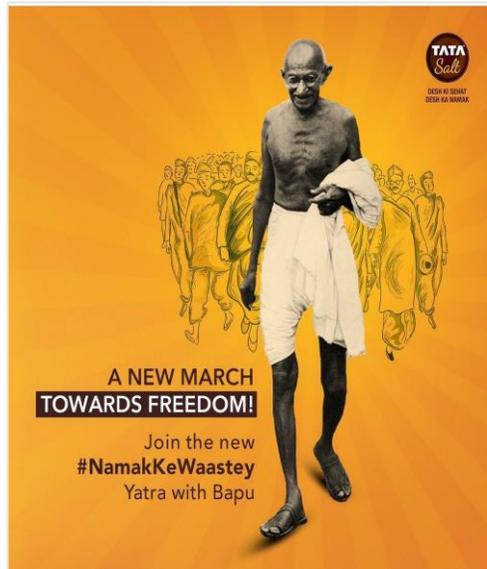
**+11%**  
FY21 Volume Growth

**+180bps**  
Market share gain\*

## Performance commentary

- Salt revenue grew 17% during the year with 11% volume growth.
- Continued to drive premiumization with Value Added & Niche Salt Portfolio growing 75% during the year.
- Tata Sampann portfolio grew 26% during the year.
- Drove further Working Capital (WC) efficiencies - negative WC as of Mar'21.
- EBIT for the segment grew 45% in FY21, with a margin expansion of 288bps.

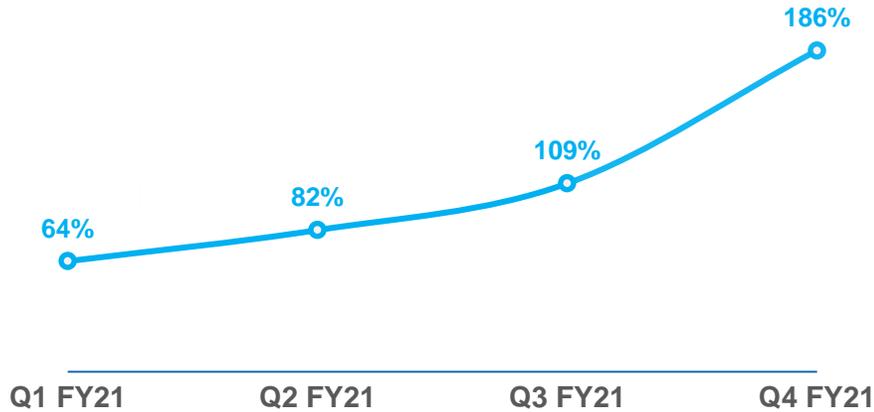
First Augmented Reality led campaign on the occasion of 91<sup>st</sup> anniversary of Dandi March, with Mahatma Gandhi delivering an important message about fight against COVID-19.



\* MS in Salt, Source: Nielsen – Value share, Moving Annual Total (MAT) basis Mar'21 vs Mar'20

# NourishCo (100% Subsidiary)\*

Sales as a % of PY



**188Cr**  
FY21 Revenue

**+4%**

FY21 revenue growth

**1.5x**

Tata Water Plus#

## Performance commentary

- Revenue for the year grew 4%, impacted by COVID induced lockdowns and reduced OOH consumption.
- TWP achieved highest ever volume during the year, growing 60% in volume terms in FY21.
- Fit for purpose GTM & strong cost optimization in Himalayan is yielding results – 76% expansion in retail footprint.
- Geographic expansion and capacity addition for the business on track.



Consumer Sampling of Tata Gluco Plus through Canter van in various markets, Fruski launched in Hyderabad and Vizag.

# 53% revenue growth during the year  
FY21 financials above are for the full year; however, Nourishco became 100% subsidiary w.e.f. May'20

# Tata Coffee (inc Vietnam) (~58% Subsidiary)



Tata Coffee offers unique customized blends in Instant Coffee to cater to its diverse B2B customer base.



Tata Coffee Vietnam: Plant is running at near peak capacity and recorded highest ever sales in Q4, aided by new products and breakthroughs with new clients

**+14%#**  
FY21 Revenue Growth

**+24%**  
FY21 Plantations Revenue Growth

**+12%**  
FY21 Extractions Revenue Growth

## Performance commentary

- Revenue for the year grew 14% with EBIT growth of 69%.

### Extractions

- Overall extraction business grew 12% in FY21, led by Vietnam, which more than offset the COVID induced decline in domestic extractions revenue.

### Plantations

- Robust value growth in tea was driven by higher realization while coffee plantations revenue grew on the back of higher crop in FY21.

# Tata Coffee including Vietnam. Does not include EOC

# Tata Starbucks (JV)



**Sanjeev's Kapoor Menu-** introduced fusion menu with Tata Sampann ingredients

Introduced handcrafted ice-cream

**94%**  
Stores re-opened\*

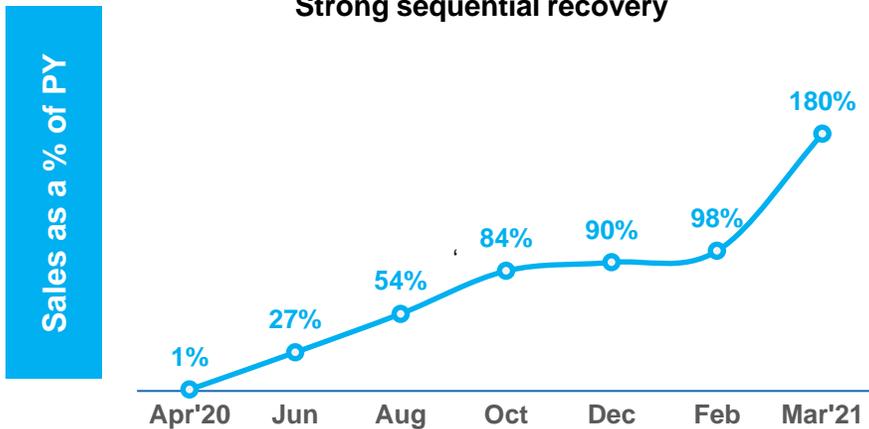
**221**  
Total Stores

**18**  
Cities

## Performance commentary

- Revenue for the year declined 33%, driven by the adverse impact of COVID on out-of-home consumption.
- The business was EBITDA+ for the year.
- Business saw sequential recovery till February, but the second wave of COVID has impacted the recovery since.
- Added 39 new stores & entered 7 new cities during the year.
- Experimented with new store formats– drive through, small engine stores to capitalize on takeaway and delivery opportunity.
- Significant savings achieved during the year through rental renegotiations & overhead optimization.

Strong sequential recovery



\* As of end of Mar'21

06

# Business performance - International



Tetley enveloped OOH range relaunched with new product and packaging – 100% recyclable including envelope.



Good Earth Kombucha voted as 'Product of the Year' in Chilled and Fortified Drinks category.

**+2%**

FY21 Revenue Growth<sup>^</sup>

**+18%**

Teapigs revenue Growth<sup>#</sup>

**20.0%**

Value Market share\* (in everyday black)

## Performance commentary

- Revenue for the year grew 2% (constant currency) with substantial growth in EBIT, partly benefitting from increased in-home consumption of tea led by the pandemic.
- EBIT growth was driven by strong overheads management and lower trade promotion coupled with stable commodity costs.
- Tetley grew share in the growing segments of Decaf, F&H and Green tea during the year.
- Pureplay online revenue more than doubled during FY21, with Tetley outpacing online tea category growth.

<sup>^</sup> Constant currency ex Teapigs business <sup>#</sup> Constant currency growth

\* Source: Nielsen – Value share, Moving Annual Total (MAT) basis – Mar'21

# USA

New espresso-based and flavored coffee offerings added to EOC Barista Blends



EOC expands fast growing 32-count K-Cups with its award-winning Decaf



Good Earth Sensorial Blends - bursting with the flavors of nature, all natural, biodegradable teabags



**+9%**  
FY21 Coffee Revenue Growth<sup>^</sup>

**+16%**  
FY21 Tea Revenue Growth<sup>^</sup>

**4.6%**  
\*Coffee Bags Market Share

## Performance commentary

- **Coffee:** Coffee had a strong year with revenue growth of 9% (constant currency) & volume growth of 7%, with K-cup growth outpacing Coffee bags.
- Innovation momentum continued with good performance of 32-count K-Cups and Barista Blends.
- **Tea (excluding Empirical):** Robust revenue growth of 16% during FY21, driven by innovation, new customer acquisition & Ecommerce.
- Good Earth & Teapigs grew faster than Tetley which also grew strongly.
- **Ecommerce** - Triple digit Portfolio growth in FY21.
- Exited from non-core foodservice business (Empirical JV).

<sup>^</sup> Constant Currency, excluding Foodservice (Empirical)  
Source: \*Nielsen – Value share, Moving Annual Total (MAT) basis – Mar'21

# Canada



**+15%**  
FY21 Revenue Growth<sup>^</sup>

## Performance commentary

- Robust revenue growth of 15% (constant currency) in FY21.
- Tetley continues to be the #1 brand in the market with both regular and specialty teas outgrowing the category during the year.
- We are now the volume leaders in Specialty tea also in Canada (besides being market leaders in black tea).
- Strong YoY growth in profitability led by higher sales, lower promotions and strong control on overheads.

**+35%**  
FY21 Revenue growth in Specialty tea<sup>^</sup>

**29.3%**  
\*Market share

<sup>^</sup> Constant Currency  
Source: \*Nielsen – Value share, Moving Annual Total (MAT) basis – Mar'21

Tetley Super Teas win Product of the Year for 2021 Consumer Survey



Strong influencer and social media campaigns for new Tetley Super Teas



Tetley Cold Infusion won Best New Product of the Year for 2021

# Awards & recognition



## 1. India Foods

Tata Salt received several awards at India Digital Marketing Awards 2020 and India Digiplus Awards 2021.

## 2. India Beverages

Tata Tea Premium won 'Disruptive brand of the year' at The Brands Disruption Awards '21.



## 3. Sustainable Development

TCPL Greenford UK office received an "Award for Recycling" by Paper Round; a recognition of our efforts towards UK's Net Zero target.

## 4. Operational Excellence

Kellyden and Indore Packaging Center won Silver in prestigious National Awards for Manufacturing Competitiveness 2019-20.



## 5. Risk Management

TCPL received the prestigious Masters of Risk award (FMCG category) at the 7<sup>th</sup> edition of India Risk Management Awards; a testimony to strong risk identification and mitigation practices at the Company.

## 6. Most Trusted Brand

Tetley Canada won 'Most Trusted Brand 2021' for the 7<sup>th</sup> consecutive year.

**Thank You**