June 25, 2021

Sub: Summary of Proceedings of the 58th 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 58th 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 58th 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
Annexure

Summary of the Proceedings of the 58th 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:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name of Director</th>
<th>Designation</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mr. S. Santhanakrishnan</td>
<td>Independent Director and Chairman of Audit Committee and Stakeholders Relationship Committee</td>
<td>Joined over VC from his office in Chennai</td>
</tr>
<tr>
<td>2</td>
<td>Mrs. Shikha Sharma</td>
<td>Independent Director and Chairperson of Nomination &amp; Remuneration Committee</td>
<td>Joined over VC from her residence in Mumbai</td>
</tr>
<tr>
<td>3</td>
<td>Mr. Bharat Puri</td>
<td>Independent Director and Chairman of Risk Management Committee</td>
<td>Joined over VC from his residence in Mumbai</td>
</tr>
<tr>
<td>4</td>
<td>Mr. Siraj Chaudhry</td>
<td>Independent Director and Chairman of Corporate Social Responsibility Committee</td>
<td>Joined over VC from his residence in Gurugram</td>
</tr>
<tr>
<td>5</td>
<td>Mr. P. B. Balaji</td>
<td>Non-Executive (Non-Independent) Director</td>
<td>Joined over VC from his residence in Mumbai</td>
</tr>
</tbody>
</table>
Chief Operating Officer, Chief Financial Officer and Company Secretary:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name</th>
<th>Designation</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mr. Ajit Krishnakumar</td>
<td>Chief Operating Officer</td>
<td>Joined over VC from the Common Venue in Mumbai</td>
</tr>
<tr>
<td>2</td>
<td>Mr. John Jacob</td>
<td>Chief Financial Officer</td>
<td>Joined over VC from Bengaluru</td>
</tr>
<tr>
<td>3</td>
<td>Mr. Neelabja Chakrabarty</td>
<td>Company Secretary</td>
<td>Joined over VC from the Common Venue in Mumbai</td>
</tr>
</tbody>
</table>

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.
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:

<table>
<thead>
<tr>
<th>Ordinary Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>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)</td>
</tr>
<tr>
<td>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)</td>
</tr>
<tr>
<td>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)</td>
</tr>
<tr>
<td>4) Appointment of Mr. N. Chandrasekaran (DIN 00121863) as Director, liable to retire by rotation. (Ordinary Resolution)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Special Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>5) Ratification of Remuneration of the Cost Auditors for the financial year ending March 31, 2022. (Ordinary Resolution)</td>
</tr>
</tbody>
</table>
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
58th Annual General Meeting
Financial Year 2020-21

Presentation by Sunil D’Souza
Managing Director & CEO
25th 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

01  About Us

02  Performance Highlights

03  Progress against Strategic Priorities

04  Business performance – India

05  Business performance – International

06  Awards & Recognitions
About Us
We are Tata Consumer Products

In a nutshell

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

- ₹ 11.6K crore consolidated revenue in FY21 and current market cap of ~₹61k Cr.
- #2 branded tea player globally
- Reach to almost 200mn households in India and distribution to ~2.4mm retail outlets
- Among the top 10 F&B companies in India

- Largest salt brand in India
- 2nd Largest tea brand in India
- 4th largest tea brand in UK & largest tea brand in Canada
- Leading National brand in pulses in India
- #1 natural mineral water brand in India
- ~3500 employees worldwide

Largest salt brand in India

2nd Largest tea brand in India

4th largest tea brand in UK & largest tea brand in Canada

Leading National brand in pulses in India

#1 natural mineral water brand in India

Among the top 10 F&B companies in India

~3500 employees worldwide
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\(^1\) **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.

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

**Strong Free Cash Flow conversion** – FCF\(^2\) to EBITDA ratio for FY21 **101%**, **up from 81%** in FY20

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

\(^1\) Includes India beverages & India Foods business, including NourishCo as a subsidiary effective May’20.

\(^2\) 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)\(^3\) and salt (160bps)\(^3\)

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

\(^3\) Nielsen, Value share, MQ’21 vs MQ’20
### Key Businesses snapshot – FY21

<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>4,601</td>
<td>2,441</td>
<td>1,293</td>
<td>1,983</td>
<td>193</td>
<td>964</td>
<td>11,602</td>
</tr>
<tr>
<td>Revenue Growth</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Constant currency growth</td>
<td>36%</td>
<td>18%</td>
<td>15%</td>
<td>10%</td>
<td>-35%</td>
<td>15%</td>
<td>20%</td>
</tr>
<tr>
<td>Volume Growth</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>12%</td>
<td>11%</td>
<td>7%</td>
<td>1%</td>
<td>-31%</td>
<td>9%</td>
<td></td>
</tr>
</tbody>
</table>

**Key Brands**

- **TATA TEA**
- **TATA GLUCO**
- **TATA Grand**
- **TATA sampann**
- **Soulfull**
- **Eight Vedak**
- **Tetley**
- **teapigs**
- **GOOD EARTH**

**Note:**

a) India Beverages includes Middle East and NourishCo (subsidiary effective May’20)
b) India Foods includes Soulfull (subsidiary effective Feb’21) but the impact is not significant.
c) International tea business includes UK, Canada, US, Aus and Europe.
d) Tata Coffee incl. Vietnam and excludes US Coffee (EOC)
e) Consolidated revenue includes other non-branded business and Inter-segment eliminations
f) Foodservice (International) was divested w.e.f. 1 Apr’21.
## Group Performance at a glance – FY21

<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>20%</td>
<td>20%</td>
<td>24%</td>
<td>102%</td>
<td></td>
</tr>
<tr>
<td>Margin%</td>
<td>13.5%</td>
<td>11.6%</td>
<td>8.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Margin expansion (Y-on-Y)</td>
<td>-10 bps</td>
<td>+40 bps</td>
<td>+320 bps</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EPS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>9.30 (EPS)</td>
</tr>
<tr>
<td>EPS Growth (Y-on-Y)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>+86% (EPS)</td>
</tr>
</tbody>
</table>

^ PBT before exceptional items

$ Cash and Cash equivalents (net of total borrowings) as at Mar 31, 2021
Dividend and Market Capitalization

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

### 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 31st May of each year
Progress against Strategic Priorities
Strategic Priorities

- Strengthen & accelerate core business
- Drive Digital & Innovation
- Unlock synergies
- Create future ready org
- Explore new opportunities
- Embed sustainability
Strengthen & accelerate core business

Jump shifting S&D execution

Numeric distribution

<table>
<thead>
<tr>
<th></th>
<th>Teas</th>
<th>Salts</th>
</tr>
</thead>
<tbody>
<tr>
<td>+15%</td>
<td>+11%</td>
<td></td>
</tr>
</tbody>
</table>

Ecommerce contribution (% of Sales)

<table>
<thead>
<tr>
<th></th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.5%</td>
<td>5.2%</td>
<td></td>
</tr>
</tbody>
</table>

Direct coverage

On track for 1M by Sep'21

Dedicated Sales teams

- Ecommerce
- MT
- Institutional
- GT

Shopper marketing

Market share

- Tea +190 bps
- Salt +160 bps

Channel growth

- MT +31% YoY
- Ecomm +130% YoY

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

1. TSO stands for Territory Sales Officers
2. 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** #SawaalDeshKiSehatKa campaign

**Tata Salt Lite**’s #TakeItLite campaign focused on Urban India

**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

https://www.tatatea1868.com
Volume growth acceleration across India business

India beverages volume growth trend

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1FY20</td>
<td>7.1%</td>
<td></td>
</tr>
<tr>
<td>Q2FY20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3FY20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4FY20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1FY21</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q2FY21</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3FY21</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4FY21</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

3 year CAGR (FY17-20) FY21

-5% 0% 5% 10% 15% 20% 25%

Q1FY20 Q2FY20 Q3FY20 Q4FY20 Q1FY21 Q2FY21 Q3FY21 Q4FY21

India foods volume growth trend

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1FY20</td>
<td>3.4%</td>
<td></td>
</tr>
<tr>
<td>Q2FY20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3FY20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4FY20</td>
<td>-5%</td>
<td></td>
</tr>
<tr>
<td>Q1FY21</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q2FY21</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3FY21</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4FY21</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

3 year CAGR (FY17-20) FY21

7.1% 11.6%

Q1FY20 Q2FY20 Q3FY20 Q4FY20 Q1FY21 Q2FY21 Q3FY21 Q4FY21
Digital transformation

- Distributor Management System (DMS)
- Integrated Business Planning (IBP)
- Sales Force Automation (SFA)
- Chief Digital Officer onboard
- Enterprise Resource Planning (S4 Hana)

- 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

<table>
<thead>
<tr>
<th>Optimization of S&amp;D layers</th>
<th>Superior terms of trade with channel partners</th>
<th>Supply Chain opportunities and consolidation of infrastructure</th>
<th>Scale efficiencies in marketing/packaging</th>
</tr>
</thead>
</table>

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**
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

**Soulfull**
- 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

NourishCo (100% subsidiary effective May’20)
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 beverage 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
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.

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.

+32% FY21 Revenue Growth

+12% FY21 Volume Growth

~100bps Market Share gain

1 Tea volume growth
2 Source: Nielsen – Value share, Moving Annual Total (MAT) basis Mar’21 vs Mar’20
India Foods

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 91st anniversary of Dandi March, with Mahatma Gandhi delivering an important message about fight against COVID-19.

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

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

188Cr
FY21 Revenue

+4%
FY21 revenue growth

1.5x
Tata Water Plus#

NourishCo (100% Subsidiary)*

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
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 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.

# 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

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

<table>
<thead>
<tr>
<th>Month</th>
<th>Sales as a % of PY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apr’20</td>
<td>1%</td>
</tr>
<tr>
<td>Jun</td>
<td>27%</td>
</tr>
<tr>
<td>Aug</td>
<td>54%</td>
</tr>
<tr>
<td>Oct</td>
<td>84%</td>
</tr>
<tr>
<td>Dec</td>
<td>90%</td>
</tr>
<tr>
<td>Feb</td>
<td>98%</td>
</tr>
<tr>
<td>Mar’21</td>
<td>180%</td>
</tr>
</tbody>
</table>

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* As of end of Mar’21
UK

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.

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.

+2% FY21 Revenue Growth^  

+18% Teapigs revenue Growth#  

20.0% Value Market share* (in everyday black)

^ Constant currency ex Teapigs business * Constant currency growth  
# Source: Nielsen – Value share, Moving Annual Total (MAT) basis – Mar’21
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).

+9% FY21 Coffee Revenue Growth^  

+16% FY21 Tea Revenue Growth^  

4.6% *Coffee Bags Market Share  

^ Constant Currency, excluding Foodservice (Empirical)  

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

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.

+15% 
FY21 Revenue Growth^ 

+35% 
FY21 Revenue growth in Specialty tea^ 

29.3% 
*Market share 

^ Constant Currency 
Source: *Nielsen – Value share, Moving Annual Total (MAT) basis – Mar’21
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

5. Risk Management
TCPL received the prestigious Masters of Risk award (FMCG category) at the 7th 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 7th consecutive year.
Thank You