

Investor Presentation

For the quarter and half year ended September 2021

TATA CONSUMER PRODUCTS

22nd October 21

A decorative graphic at the bottom of the slide featuring two overlapping wavy bands. The lower band is blue with white dots, and the upper band is green with yellow dots. The text 'FOR BETTER' is positioned in the bottom right corner of the graphic.

FOR BETTER

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.

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Outlook

We are Tata Consumer Products



Largest salt brand in India



4th largest R&G coffee brand in USA



2nd Largest tea brand in India



National brand in pulses, spices and mixes



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



#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



₹ 11.6K crore consolidated revenue in FY21 with current market cap of ~₹75k Cr.



Among the top 10 F&B companies in India



#2 branded tea player globally



Reach to almost 200mn households in India and distribution to ~2.6mm retail outlets



~2900 employees worldwide

01

Executive Summary

Executive Summary

- During the quarter, Consolidated Revenue grew 11% (ex International Foodservice business exits last year)– bringing 2-year CAGR to 14%.
- Overall, India business¹ grew 17% led by
 - India Beverages² business growth of 14%, with 2% volume growth
 - India Foods business growth of 23%, with 16% volume growth
- International business grew 3%³ (flat in constant currency terms), cycling an elevated base driven by increased in-home consumption of tea & coffee.
- Tea cost inflation which was impacting margins has now tapered off & we have seen a sequential improvement in gross margin for second consecutive quarter .
- EBITDA margin for the quarter was 13.9%, up 50 bps QoQ, but down 60bps YoY, driven by A&P investments in the India business being up 75% YoY.
- We continue to drive efficiencies in working capital - reduction of 16 days (DSO) in H1FY22 vs same period last year.

¹ Includes India beverages & India Foods business, including NourishCo.

² Including NourishCo, but volume doesn't include Nourishco volumes

³ Like for like, adjusted for the impact of exit from International Foodservice business last year (Empirical in the US+ MAP coffee in Australia)

02

Performance Overview

Key Businesses snapshot – Q2FY22



International Beverages

In ₹ Cr
(unless specified)

	India Beverages	India Foods	US Coffee	International Tea	Tata Coffee (incl. Vietnam)	Consolidated
Revenue	1,266 ^a	712	301	480 ^b	242 ^c	3,033 ^d
Revenue Growth Constant currency growth	14%	23%	0% 1%	5% 0%	-0% 0%	9% [11%] ^e 8% [11%]
Volume Growth	2% ^a	16%	Flat	1%	2%	

Key Brands



Note:

- a) India Beverages revenue includes India Packaged Beverages + NourishCo (subsidiary effective May'2020), but volume doesn't include NourishCo volumes
- b) International tea business includes UK, Canada, USA, Australia, Europe and Middle East (Middle East has been regrouped from India Beverages in FY21 to International tea from FY22)
- c) Tata Coffee incl. Vietnam and excl. US Coffee (EOC)
- d) Consolidated revenue includes other non-branded business and Inter-segment eliminations
- e) Reported growth, [Like for like growth, adjusted for International Food service business exits]

Key Businesses snapshot – H1FY22



International Beverages

In ₹ Cr
(unless specified)

	India Beverages	India Foods	US Coffee	International Tea	Tata Coffee (incl. Vietnam)	Consolidated
Revenue	2,533 ^a	1,417	597	952 ^b	483 ^c	6,042 ^d
Revenue Growth Constant currency growth	21%	21%	-9% -8%	1% -5%	2% 3%	10% [11%] ^e 9% [12%]
Volume Growth	3% ^a	16%	-8%	-4%	-2%	

Key Brands



Note:

- a) India Beverages revenue includes India Packaged Beverages + NourishCo (subsidiary effective May'2020), but volume doesn't include Nourishco volumes
- b) International tea business includes UK, Canada, USA, Australia, Europe and Middle East (Middle East has been regrouped from India Beverages in FY21 to International tea from FY22)
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- d) Consolidated revenue includes other non-branded business and Inter-segment eliminations
- e) Reported growth, [Like for like growth, adjusted for International Food service business exits]

Group Performance at a glance – Q2FY22



₹ 3,033 Cr.



₹ 420 Cr.



₹ 364 Cr.



₹ 286 Cr.



₹ 302 Cr.



~₹ 2,250 Cr.

	Revenue	EBITDA	PBT (bei)^	Group Net Profit	Group Net Profit (bei)^	Net Cash\$
Growth (Y-on-Y)	9% [11%] #	5%	5%	5%	4%	
Margin%		13.9%	12%	9.4%	10%	
Margin expansion (Y-on-Y)		-60 bps	-40 bps	-40 bps	-50 bps	
EPS				2.91 (EPS)		
EPS Growth (Y-on-Y)				+4% (EPS)		

[Like for like growth, adjusted for International Food service business exits]

^ before exceptional items

\$ Cash and Cash equivalents (net of total borrowings) as at September 30, 2021

Group Performance at a glance – H1FY22



₹ 6,042 Cr.



₹ 823 Cr.



₹ 704 Cr.



₹ 486 Cr.



₹ 505 Cr.



~₹ 2,250 Cr.

	Revenue	EBITDA	PBT (bei)^	Group Net Profit	Group Net Profit (bei)^	Net Cash\$
Growth (Y-on-Y)	10% [11%]^#	-7%	-10%	-21%	-11%	
Margin%		13.6%	11.7%	8.0%	8.4%	
Margin expansion (Y-on-Y)		-253 bps	-257 bps	-322 bps	-198 bps	
EPS				4.92 (EPS)		
EPS Growth (Y-on-Y)				-22% (EPS)		

[Like for like growth, adjusted for International Food service business exits]

^ before exceptional items

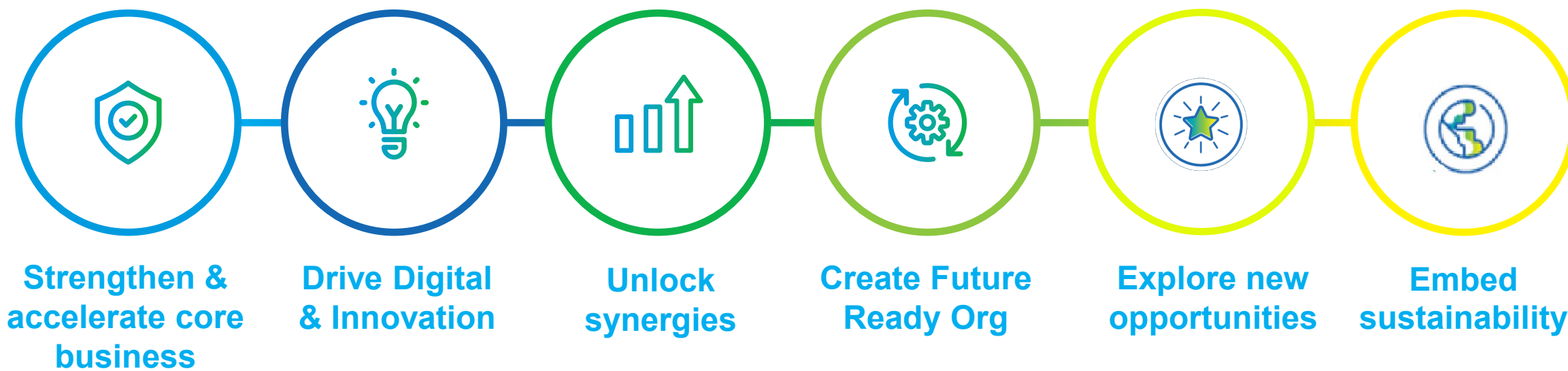
\$ Cash and Cash equivalents (net of total borrowings) as at September 30, 2021



03

Progress against Strategic Priorities

Strategic Priorities





Investing behind our brands



Tetley launched its new TVC for the immune range driving the key message of – stay fit from inside and not just outside



Tata Tea Chakra Gold Care new TVC – ‘Tamizh Way of Care’ in Tamil Nadu has been widely recognized for its creativity



Kanan Devan new TVC coupled with localized print support communicates a message of fresh, anti-adulterated tea.



Tata Soufull Ragi Bites new TVC with Sameera Reddy highlights the benefits of healthy snacking and ragi



New digital film for **Tata Rock Salt** ahead of the Navratri season

India business¹ A&P
Q2FY22



+75% YoY

Market share



Tea +169 bps²



Salt + 440 bps²

¹ Standalone Financials

² Source: Nielsen – Value share, JJA'21 vs JJA'20

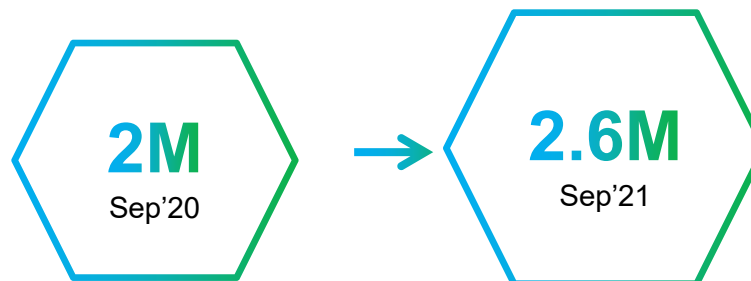


On track for the next leg of growth

Direct coverage



Total reach



General Trade – Urban



17K
outlets

Premium DSR Programme ²



Q2 FY22 Channel metrics



Ecommerce **+39% YoY**

~7% of Sales²



Institutional channel
+117% YoY

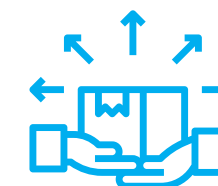
Nourishco # outlets



+49% YoY

Sep '21 Vs. Sep '20

General Trade – Rural



>4,000

Rural distributors

¹ DSR stands for Distributor sales representatives

² Numbers for India business,



Continuing the momentum on innovation

Tata Coffee Sonnets



Added new season coffees from 12 estates as range extension under Tata Coffee Sonnets

TGP Jelly drink



Slurpable jelly-based drink. Unique product combination of fruit-based beverage and jelly

Tetley-UK



Tetley joins Loop – New reusable tins, containing 80 biodegradable Tetley tea bags

Tata Soufull – Millet Muesli



Soufull 0% added sugar Millet Muesli with healthy bits of muesli, millets and absolutely no added sugar



A step forward in our sustainability journey



For a better planet

Tetley UK signed up on a new unique reuse packaging platform called **Loop** to eliminate single use packaging by offering everyday tea bags in reusable canisters



Tata Consumer Products signed up as a founding member of India Plastic Pact. The pact will bring together stakeholders to set time-bound target-based commitments to transform the current linear plastics system into a circular plastics economy.



For better communities



In our bid to empower women, Tata Consumer Products partnered with Tata Trusts for Menstrual Hygiene Management (MHM) program in Jharkhand, with the aim to raise awareness and create access to menstrual hygiene.



For better nutrition

Joining hands with IIMR to strengthen innovation and make millets more mainstream.



Tata Consumer Products signed an MOU with Indian Institute of Millets Research (IIMR) to strengthen R&D efforts in millets. Millets are a healthier and more sustainable alternative to traditional grains – good for health and good for the planet.



Recognition of our sustainability efforts



MSCI
ESG RATINGS

Rated "A" by MSCI ESG ratings



SUSTAINALYTICS

a Morningstar company

RATED

Sustainalytics **upgraded** TCPL's ESG risk rating from **Severe** to **Medium** in their last update.



TPCL is amongst the top scoring FMCG companies in CRISIL India's ESG Report which factors best in class Environmental, Social & Governance performance of 225 companies in India.

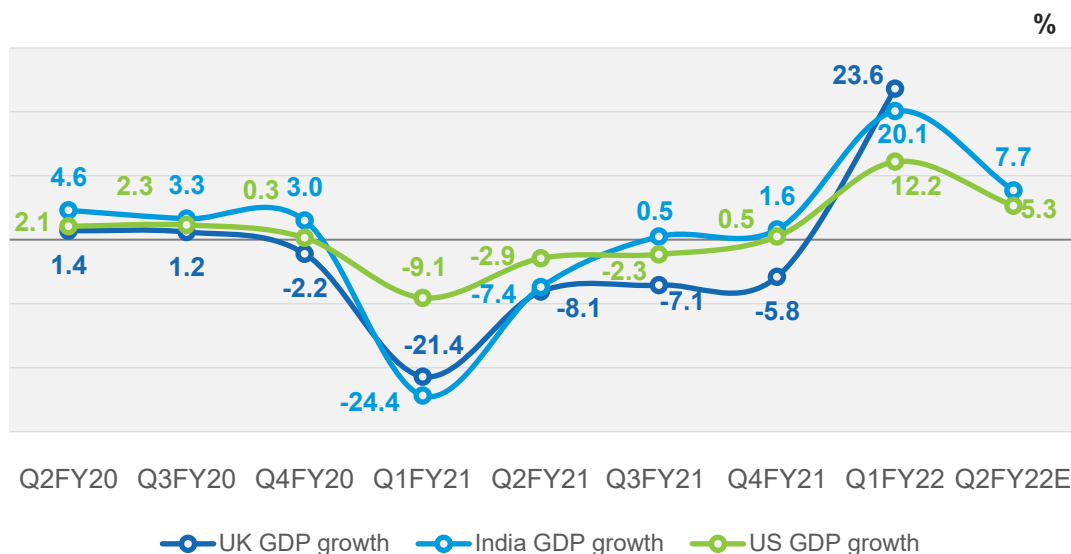
The background features a horizontal color gradient from blue on the left to yellow on the right. A white, wavy, semi-circular shape is positioned in the lower-left area. The entire background is covered with a pattern of small white dots, which are more densely packed in the blue and green areas and more sparse in the yellow area.

04

Macro environment

Macro and commodity overview

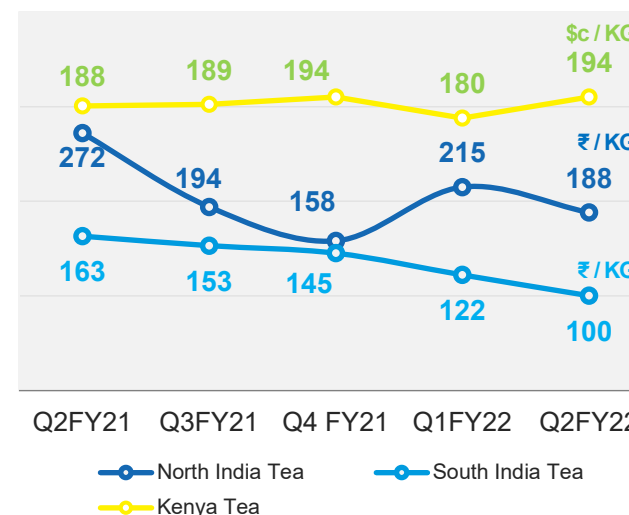
Global GDP growth trend



- India's GDP growth rate has rebounded, despite the brutal second wave of COVID. The outlook remains positive at the current pace of vaccination.
- US & UK GDP growth estimates are looking strong with normalization of economic activity. Disruption in global supply chains and consequent inflation pose some risks.

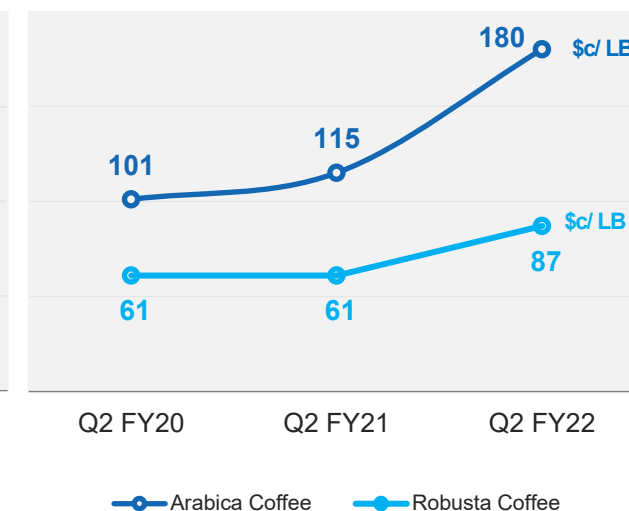
Commodity price trend

Tea Prices



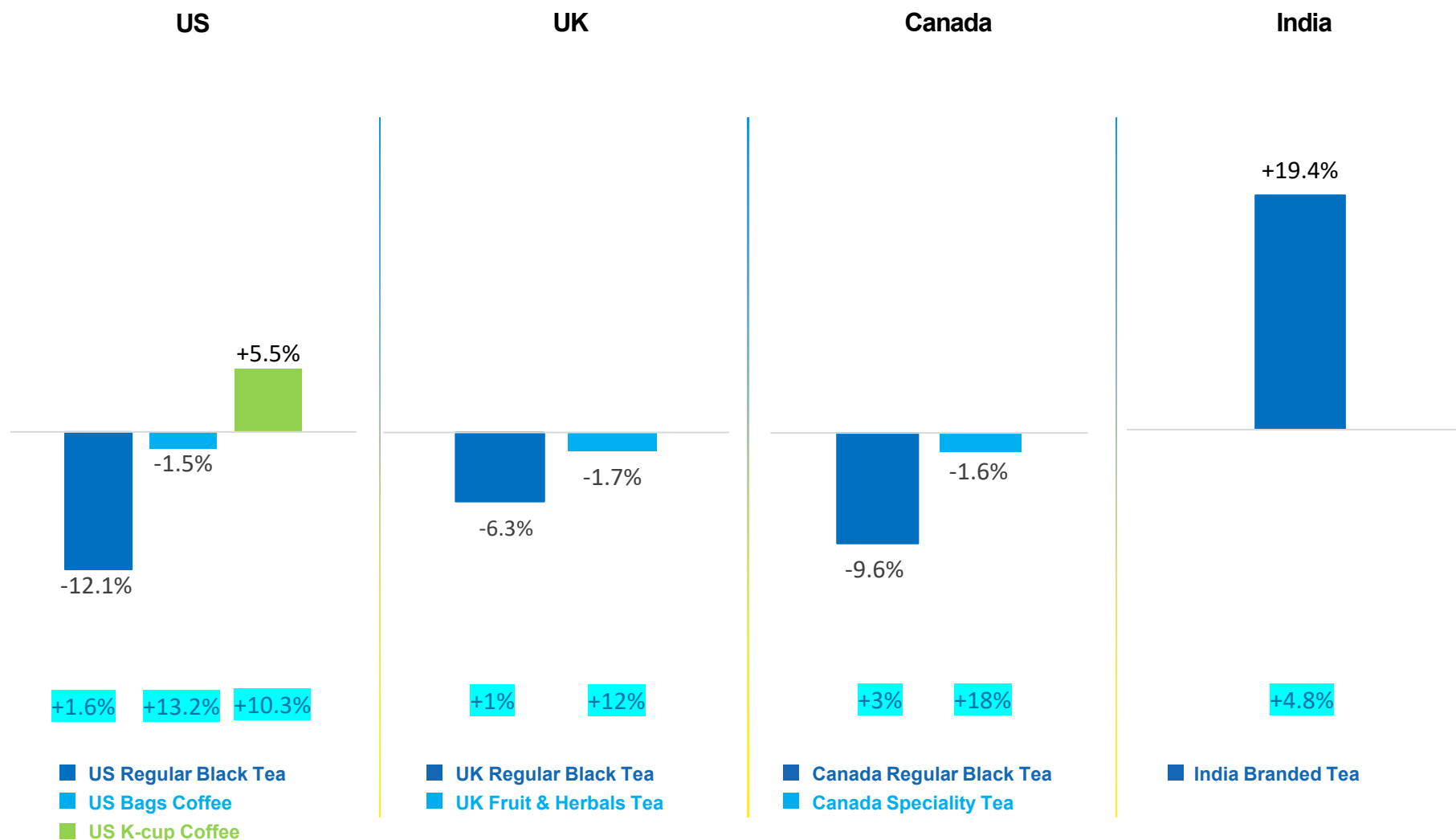
- The tea prices have come off significantly from the highs but remain higher than pre-COVID levels.
- Kenya tea prices saw a slight uptick QoQ and YOY
- Both Arabica and Robusta coffee prices have seen significant increase YoY as well as QoQ.

Coffee Prices



Source: North India and South India tea auction (Tea Board of India) | Mombasa tea auction (EATTA) | International Coffee Exchange

Market context – category growth rates



- Regular black tea category saw a decline in key markets, however the decline was much lower than the previous quarter as the pantry stocking effect in the base period tapers off.
- Non-black tea (Fruit & Herbal, Specialty, Decaf, Cold Infusions, etc.) declined in the UK and Canada owing to strong COVID sales in Sep'20 combined with the effect of opening up.
- India branded tea grew driven by pricing growth.
- US Coffee (both Bags and K-cups) is rebounding versus previous quarter, while still lapping a high base quarter and with K-Cups outpacing the category.

Source: Nielsen: 12 weeks (Value) – Sep'21 for International,
12 weeks (Value) - Aug'21 for India

Base period growth rates



05

Business performance – India Q2FY22

India Packaged Beverages



TCPL's largest tea packing plant set up at Gopalpur Industrial Park



Tata Tea Premium celebrates multi-faceted Marathi women with its new hyperlocal TVC



Digital campaigns for the new Tetley immune range

+10%
Revenue Growth

+2%

Volume Growth¹

+168bps
Market Share gain²

Performance commentary

- Revenue for the quarter grew 10%, with a 2% volume growth on an elevated base that saw 12% volume growth.
- Coffee volumes grew 51%, albeit on a small base.
- EBIT margin for the segment has been on an upward trajectory since last quarter, led by tea inflation tapering off and despite significantly higher A&P.
- We continue to strengthen our leadership position on E-commerce in branded tea category.

Other updates

- Kanan Devan seeing significant traction in Karnataka led by distribution and hyperlocal advertising.
- Tata Tea Gold Care being rolled out nationally.
- Tata Tea Premium's hyperlocal campaign was rolled out in Maharashtra and Mumbai with TVCs based on regional insights.

¹ Tea volume growth

² Source: Nielsen – Value share, Moving Annual Total (MAT) Aug'21 vs Aug'20

India Foods



Consumer outreach on World Heart Day on TATA 1mg platform

Tata Sampann monsoon print campaign to build awareness around turmeric's immunity boosting powers



+23%
Revenue Growth

+16%
Volume Growth

+300bps
Market share gain in salt*

Performance commentary

- Revenue for the quarter grew 23%, with a strong volume growth of 16%.
- Tata Sampann portfolio grew 29%, on a strong base last year.
- Salt continued its strong growth trajectory with revenue growth of 20% during the quarter.
- EBIT margin for the quarter was impacted by portfolio mix, Soufull, increased A&P & other expenses.
- Premium salt portfolio grew by 42%.

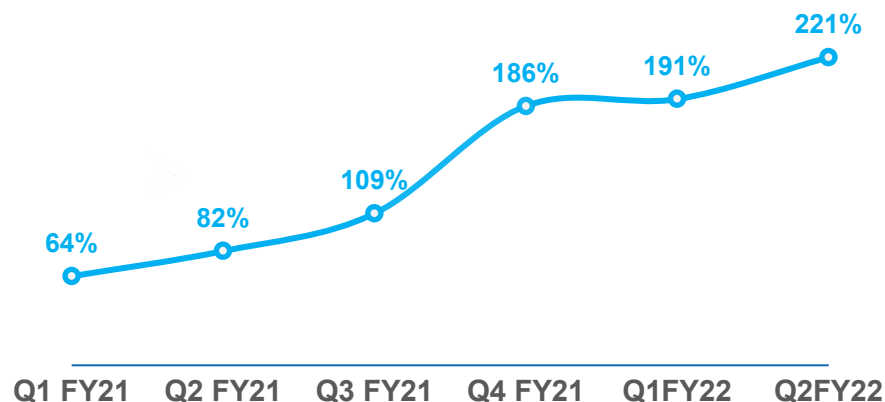
Other updates

- Signed an MOU with Indian Institute of Millets Research (IIMR) to unlock the full potential of millets as a healthier and more sustainable alternative to traditional grains
- Soufull became TATA Soufull with the new logo being integrated into all brand touchpoints

* Source: Nielsen – Value share, Moving Annual Total (MAT) basis Aug'21 vs Aug'20

NourishCo (100% Subsidiary)*

Sales as a % of PY



Tata Fruski listing on Tata Nutrikroner



Tata Gluco Plus Jelly pilot launch is off to a promising start

84Cr
Revenue

+121%
Revenue growth

4x
Tata Water Plus#

Performance commentary

- Revenue for the quarter grew 121% bringing the 2-year CAGR to 35%.
- Indexed to Q2FY20 baseline (pre-COVID), revenue grew 81%.
- The growth has been broad based across products and geographies.
- Himalayan water business recorded breakeven for the quarter
- Tata Water Plus has now been rebranded to Tata Copper Water to convey its value proposition more sharply.

Other updates

- Pilot launch of Tata Fruski has received strong response, preparing for entry into new markets.
- Pilot launch of TGP Jelly off to a promising start.

303% YoY revenue growth in Q2

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



Instant Coffee Division Theni won the **Greentech Energy Conservation Award -2021** for its efforts towards energy conservation, utilizing renewable sources of energy and making technological advancements

Flat #
Revenue Growth

-24%
Plantations
Revenue Growth

+16%
Extractions
Revenue Growth

Performance commentary

- Revenue for the quarter was flat as extractions business growth offset the decline in plantations.

Plantations

- Topline impacted due to lower sales of tea (lower crop and lower realization) and pepper.

Extractions

- Overall extraction business grew 16%, primarily led by domestic instant coffee business despite a challenging operating environment.
- Vietnam business successfully navigated severe second wave of COVID in the country.

Other updates

- Vietnam plant operated with 98% capacity utilization during the quarter.
- The team focused on operating efficiencies to mitigate cost pressures from freight, power and fuel costs.

Tata Coffee performance above includes Vietnam. Does not include EOC

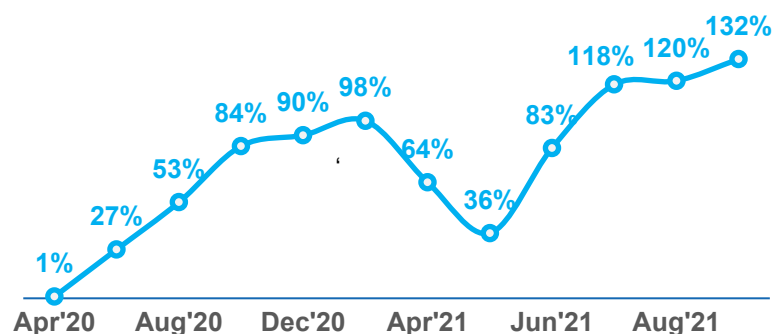
Tata Starbucks (JV)



Starbucks maiden store opening in Jaipur created a huge buzz

Strong sequential recovery

Sales indexed to FY20 baseline



88%
Stores reopened

233
Total Stores

19
Cities

Performance commentary

- Revenue for the quarter grew 128% on a relatively low base; it grew 23% indexed to Q2FY20 (baseline).
- Revenue has been on an upward trajectory each month since the opening-up post second wave of COVID in India.
- Sep'21 Same Store Sales is back to 94% indexed to Sep'19.
- Added 14 new stores during the quarter and entered one new city – Jaipur.
- Easing of restrictions is leading to growth across store formats with high street and highway formats seeing fastest recovery. Delivery channel salience higher than pre-COVID.

Other updates

- Starbucks collaborated with FILA to introduce limited edition collection of on-the-go sports essentials.
- Tata Starbucks awarded India's Best Workplace for Women 2021 in Large Companies Category - Top 100
- Opened second hospital store in the country in Apollo Lucknow.

* As of end of Sep '21



06

Business performance - International

UK



Good Energy expanding the presence with targeted campaigns and participation in the events



Teapigs won a total of 15 Great Taste Awards 2021 for tea range, cold brew and kombucha

+1%
Revenue Growth[^]

+17%
Teapigs revenue Growth[#]

19.8%
Value Market share*
(in everyday black)

Performance commentary

- Revenue for the quarter grew 1% (ex-Teapigs, constant currency) lapping a strong base quarter that saw 4% revenue growth last year.
- Tetley continues to gain share in Fruit & Herbal helped by the Supers range.
- Digital hub to focus on ecommerce, including D2C is progressing well.
- Specialty OOH and Specialty grocery channels seeing strong growth with the normalization of activity.

Other updates

- Teapigs added Virgin Atlantic to its roster, to be served in first class and lounges.
- Tetley and Good Earth won a total of 10 Great Taste Awards 2021.
- Added two new segments in Tesco with relisting of Super Tea and new specialty tea lines

[^] Constant currency ex Teapigs business [#] Constant currency growth

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

USA



New Good Earth Sensorial Blends launched on E-commerce platforms



"Overdelivery in every Cup" campaign deployed socially and on digital platforms



New Barista blends video creative

+1%
Coffee Revenue
Growth[^]

-12%
Tea Revenue
Growth[^]

4.4%
*Coffee Bags
Market Share

Performance commentary

- **Coffee:** Revenue for the quarter grew 1% (constant currency), in line with overall category growth.
- Retail coffee category is starting to show signs of rebound with K-cups leading the growth.
- Decaf 32-count K-Cups and Café Arriba innovations continue to do well.
- **Tea (ex Empirical):** Revenue for the quarter declined 12% (constant currency) due to pantry stocking that led to 11% growth in the base quarter.
- Teapigs continues to see strong growth outpacing the specialty category.

Other updates

- Teapigs Cold brew line was extended with launch of 3 new flavors
- Newly launched Tetley Irish Breakfast tea witnessed strong growth in distribution

[^] Constant Currency, excluding Foodservice (Empirical)

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

Canada



Supporting the launch of new Super Multivitamin teas with strong social content and engagement

Promoting innovative collaboration with popular H&W influencer, Sasha Exeter, as she creates custom Tetley x Sasha tea



-1%

Revenue Growth^

-5%

Revenue growth in Specialty tea^

28.5%

*Market share

Performance commentary

- Revenue for the quarter declined 1% (constant currency) led by category softness and a high base in specialty tea last year.
- Specialty tea declined 5%, lapping a high base that saw 25% growth last year.
- Revenues are back in growth in the month of September.
- Tetley gained share* led by regular tea outpacing the category and specialty tea growing in line with the category.

Other updates

- Celebrating 20 years of Breast Cancer Support.
- Continued marketing support for the Cold Infusions range with Canadian Olympic Swimmer, Penny Oleksiak

^ Constant Currency

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

Awards & recognition



1. Best use of consumer insights

Tata Tea Kanan Devan won Gold for the best use of consumer insights & analytics at Indian Marketing Awards 2021

2. Creating Value

TCPL received the award for Best Growth Performance – F&B at India's top 500 Companies 2021 conference by Dun & Bradstreet on the theme of 'Laying foundations for an ESG ready corporate India'



3. Best Content

Tata Sampann won Silver in the Best Benchmark Content/ Branded Content category at Indian Digital marketing Awards (IDMA) 2021 for their 'Fueling the Foodie' campaign

4. Manufacturing Competitiveness

Aurangabad packaging center won a bronze medal at National Awards for Manufacturing Competitiveness 2021 organized by International Research Institute for Manufacturing (IRIM)



5. Best Branding Content

Tata Gluco Plus won the Blue Elephant at Kyoorius Creative Awards 2021 in the Best Branding content for fiction films category

6. Great Taste Awards

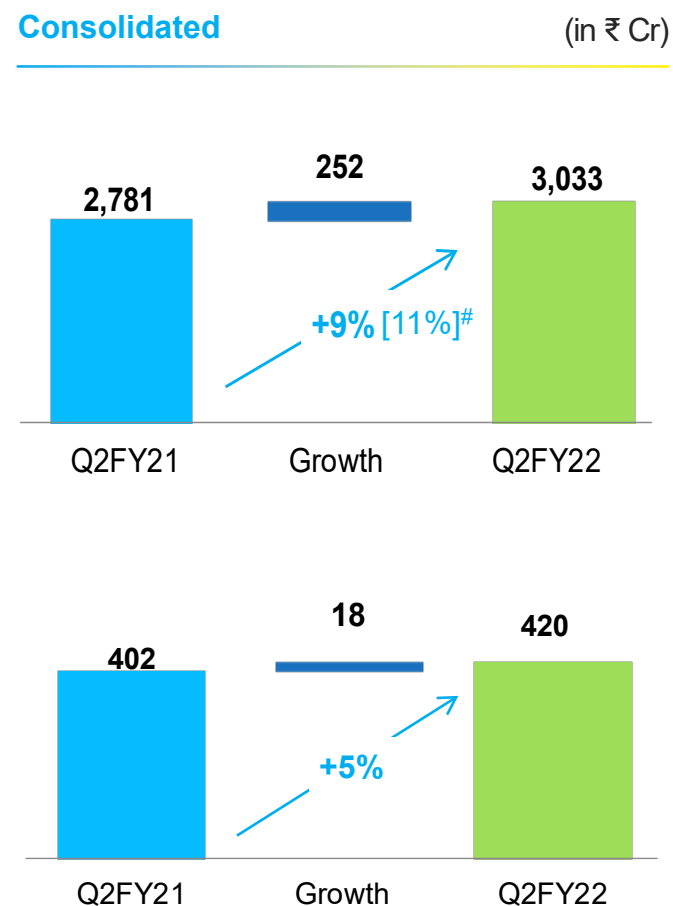
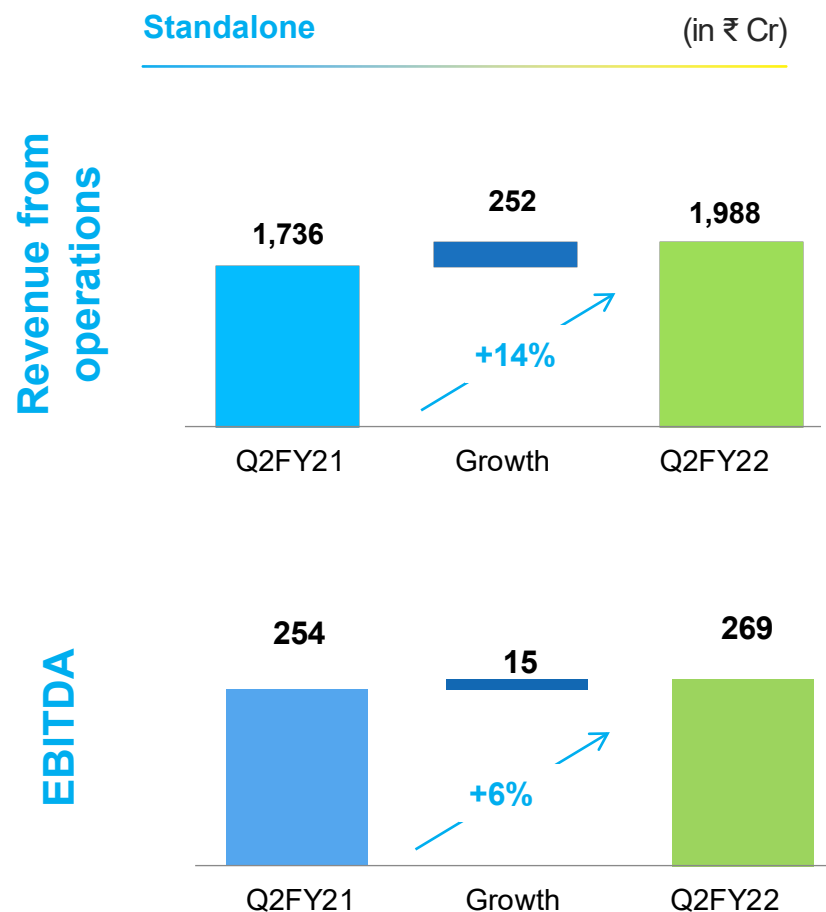
Tetley, Good Earth & Teapigs won several awards at the Great Taste awards 2021, organized by Guild of Fine Food.



07

Financial Performance

Highlights – for the quarter ended Sep'21



REVENUE:

Growth in Topline, net of exits, +11% (at constant currency +11%),

- **India Beverages** (including NourishCo) grew by 14%.
- **India Foods** grew by 23% including Soufull.
- **Tata coffee (incl Vietnam)** - flat
- **International business**, net of exits revenue growth in constant currency terms is flat
 - Reported decline -4% (Constant currency -6%)

EBITDA:

Group EBITDA grew by 5%

- Gross margin improvement in India Beverages
- Improved performance in Non-Branded business
- Higher investment behind brands in India

[#] [Like for like growth, adjusted for International Food service business exits]

Financials: Standalone

Quarter ended Sep'21			Profit and Loss statement (all nos. in ₹ Crores)	Year to date Sep'21		
Q2FY22	Q2FY21	Change %		H1 FY22	H1 FY21	Change %
1,988	1,736	14%	Revenue from operations	3,953	3,342	18 %
269	254	6 %	EBITDA	543	579	(6)%
13.5 %	14.6 %		%	13.7 %	17.3 %	
233	223	4 %	EBIT	472	519	(9)%
11.7 %	12.8 %		%	11.9 %	15.5%	
256	250	2 %	PBT before exceptional items	634	585	8 %
(7)	(19)		Exceptional items	(7)	(40)	
(60)	(61)		Tax	(134)	(143)	
188	169	11 %	PAT	492	402	22%
9.5 %	9.8 %		%	12.4%	12.0%	

Profit after tax on a standalone basis for the quarter improved by 11% YoY on account of following :

- Higher revenue from operations by 14%
- Higher investments behind brands & other expenses

Financials: Consolidated

Quarter ended Sep'21			Profit and Loss statement (all nos. in ₹ Crores)	Year to date Sep'21		
Q2FY22	Q2FY21	Change %		1HFY22	1HFY21	Change %
3,033	2,781	9 % [#]	Revenue from operations	6,042	5,495	10 %
420	402	5 %	EBITDA	823	888	(7)%
13.9 %	14.4 %	%		13.6 %	16.2 %	
351	339	3 %	EBIT	687	763	(10)%
11.6 %	12.2%	%		11.4 %	13.9%	
364	345	5 %	PBT before exceptional items	704	782	(10) %
(16)	(24)		Exceptional items	(20)	39	
(86)	(87)		Tax	(182)	(198)	
261	234	12 %	PAT	502	623	(19) %
8.6%	8.4%	%		8.3%	11.3%	
286	273	5 %	Group Net Profit (incl. JVs & Associates)	486	619	(21) %

Group Consolidated Net Profits for the quarter grew by 5% YoY, despite a higher growth in revenue, on account of the following :

- Higher investments behind brands & other expenses
- Lower contribution from JVs & Associates compared to last year, led by tea plantation associate companies

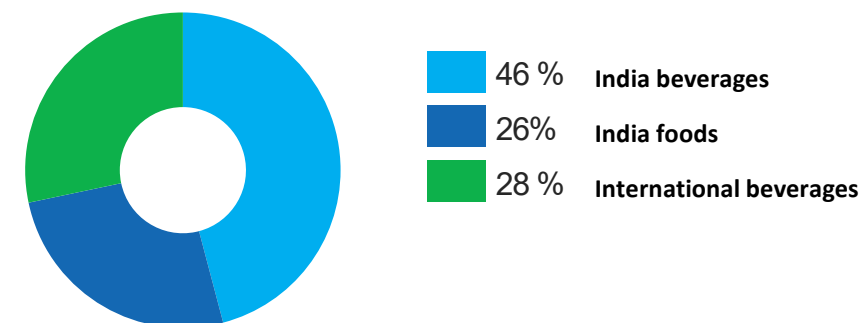
[#] [Like for like growth, adjusted for International Food service business exits] was 11%

Segment-wise Performance

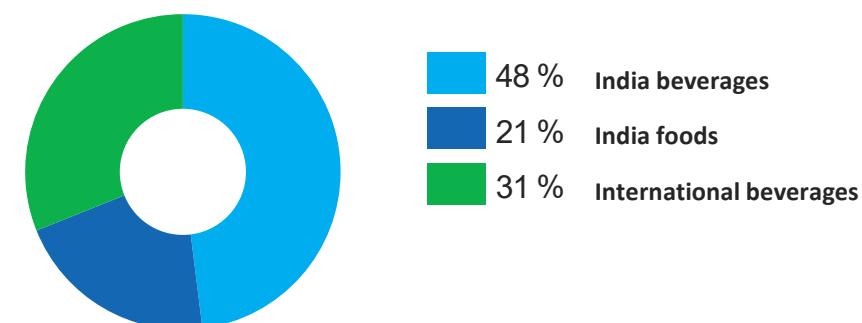
Particulars	Segment Revenue			Segment Results		
	Q2 FY22	Q2 FY21	Change (%)	Q2 FY22	Q2 FY21	Change (%)
₹ Cr						
India Beverages	1,266	1108	14%	170	145	17%
India Foods	712	580	23%	75	93	(19)%
International Business	781	813	(4)% ¹	110	105	4%
Total Branded business	2,759	2,501	10%²	354	343	3%
Non branded business	280	288	(3)%	22	18	19%
Others / Unallocated items	(6)	(7)		(28)	(40)	
Total	3,033	2,781	9%³	348	321	8%

1. Like for like revenue growth for International business – flat in constant currency
2. Like for like revenue growth for Overall branded business +12% in constant currency
3. Like for like revenue growth for Total Group +11% in constant currency

Revenue - Branded business



Segment results – Branded business





08

Outlook

Outlook

Macros

- Second wave of COVID-19 in India has receded and vaccination is progressing at pace, leading to fast recovery of the economy.
- Our International markets (US, UK, Canada) are seeing a return to pre-COVID demand trends of packaged tea and coffee categories.

Business

- We continue to stay focused on driving growth in the core business, while adding new levers of growth.
- India Packaged Beverages has seen moderation in tea costs, and we will be dynamic in pricing to drive competitive volume & value growth.
- Momentum on the India Foods business topline should continue, with focus on distribution and investment behind brands and innovation.
- Out Of Home in India is fast moving towards normalisation; Starbucks recovery & NourishCo growth momentum should continue.
- International business is returning to near normalcy, and we will see improving trends with the normalisation of base period growth rates.
- Inflationary trends, especially in the India Business in packaging, freight & fuel will be addressed via cost optimization, productivity focus and revenue management
- We continue to streamline operations and work on simplification of the International business.

Thank You

For more information

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Last 10-year financials are available on [Historical financial data](#)



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TataConsumer



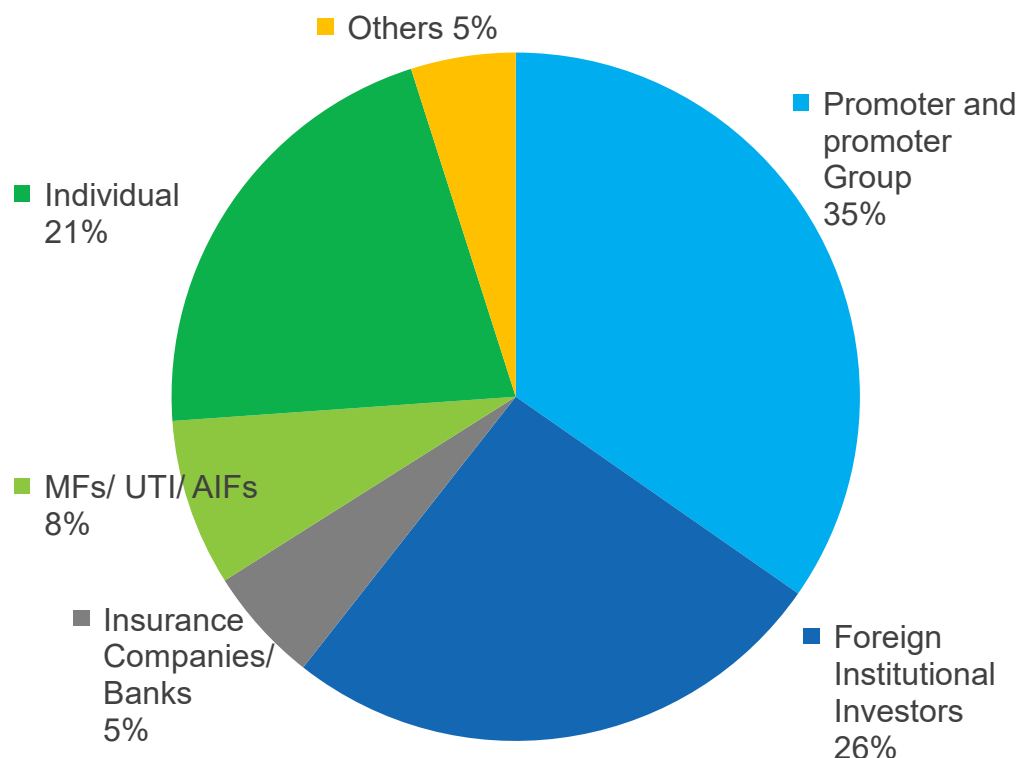
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Shareholding information

Pattern as on 30th September, 2021



Stock data

BSE Ticker	500800
NSE Ticker	TATACONSUM
Market Capitalization (Sep 30, 2021)	₹749.7 bn
Number of Shares Outstanding	921.6 Mn.