

Investor Presentation on Proposed Group Simplification

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Agenda

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03

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01

Company Profile

Tata Consumer Products



Largest salt brand in India



2nd largest tea brand in India



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



4th largest R&G coffee brand in USA



National brand in pulses, spices and mixes



#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 FMCG world



#2 Branded Tea player globally



Rs. 11.6K crore consolidated revenue in FY21



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



Among the top 10 FMCG companies in India



~3000 employees worldwide

Tata Coffee

Our Offerings



Tata Consumer Products Limited (TCPL) holds 57.48% controlling stake in Tata Coffee Limited (TCL)

Amongst world's largest integrated coffee cultivation and processing companies



Second largest exporter of instant coffee



Largely international footprint
Import - 15 countries; Export - 42 countries



Exclusive supplier and exclusive roasting partner for Tata Starbucks
2 Roast & Ground facilities



Eight O' Clock
(Majority holding)

4th
Largest R&G
coffee brand in
USA



**Instant
Coffee**

3 Plants
(Tengana, Tamil
Nadu & Vietnam)
~13,400 MT
hectares



**Processing Units for
Coffee & Pepper**



**Roast & Ground
Facilities for Tata
Coffee Grand/ Sonnets**



**Plantations
Coffee**

18
Coffee & Pepper
Estates
~8,000
hectares



**Plantations
Tea**

6
Tea Estates
~2,400
hectares



#

~57%

~27%

~12%

~4%

%age of TCL FY21 consolidated revenue

02

Creating Value for Shareholders

Reorganization Plan



STRENGTHEN & ACCELERATE
CORE BUSINESSES



DRIVE DIGITAL &
INNOVATION



UNLOCK SYNERGIES



CREATE FUTURE READY
ORGANIZATION



EXPLORE NEW
OPPORTUNITIES



EMBED SUSTAINABILITY

Proposed Transactions

Consolidation of minority interest from Tata Coffee & TCP UK Group to TCPL

#1

TCL combines with TCPL /WOS of TCPL, through a composite scheme of demerger and merger

#2

Purchase of minority interest in UK business from Tata Enterprise Overseas (TEO) through preferential allotment by TCPL

Further reorganization initiatives* in international business to be undertaken in future to...



SIMPLIFY



ALIGN



SYNERGIZE

** Further re-organization initiatives proposed to be undertaken, will be subject to the requisite approvals/ processes*

Global simplification to unlock synergies & efficiencies

01

**Operational efficiencies
for management, legal &
administrative costs**

- ▶ Align corporate structure with management & administrative structures
- ▶ Significant reduction in # of entities

02

**Faster decision making
and execution**

- ▶ Converge the minority interests of subsidiaries at TCPL level
- ▶ Single listed entity capturing the full value of TCPL group
- ▶ Stepping stone for further consolidation and simplification in the international business

03

**Creation of focused
business verticals**

- ▶ Combination of extraction businesses
- ▶ Creation of a dedicated plantation vertical

04

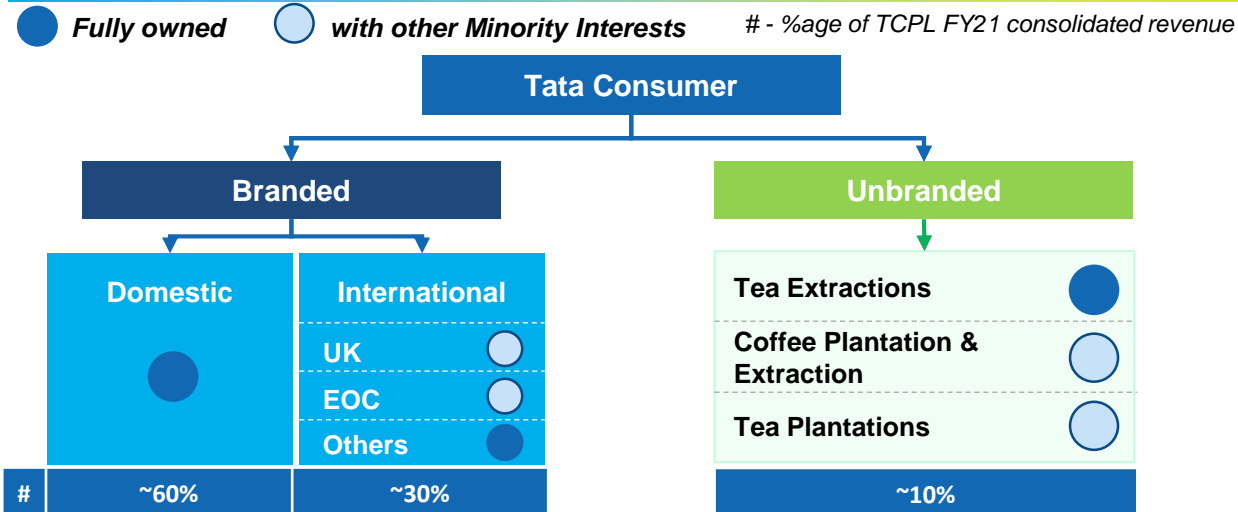
**Unlocking potential
synergies**

- ▶ Material revenue, cost and other synergies expected over medium to long term*
- ▶ Single holding company for international branded business

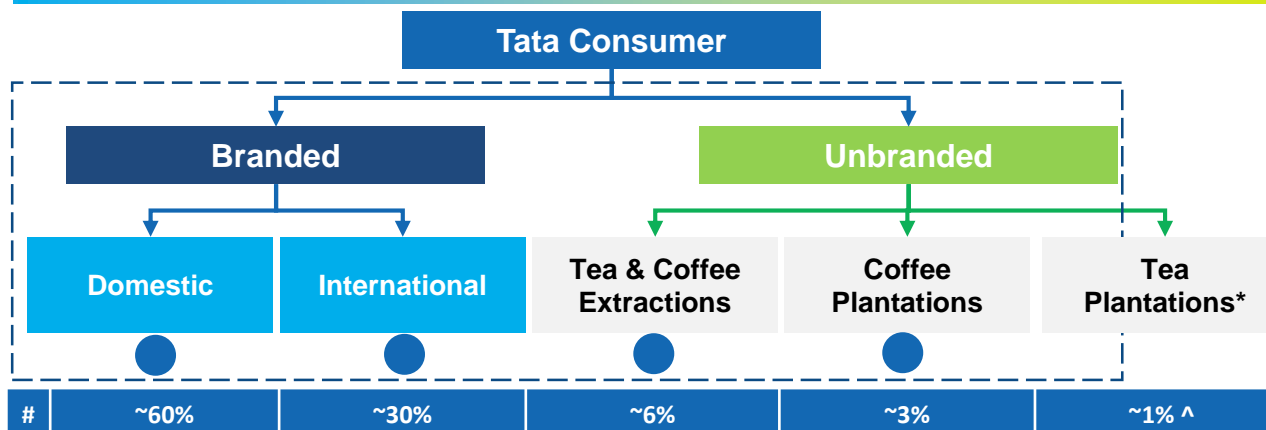
** Post execution of the current and future reorganization initiatives following receipt of the requisite approvals and processes*

Consolidation of legal structure to drive efficiencies

Current Structure



Desired Structure



Alignment of legal and management structures

Converge the minority interests of subsidiaries in TCPL

Proposed consolidation of dispersed global footprint post multiple M&A over the years – Significant reduction in # of entities[@]

Single listed entity capturing the full value of TCPL group

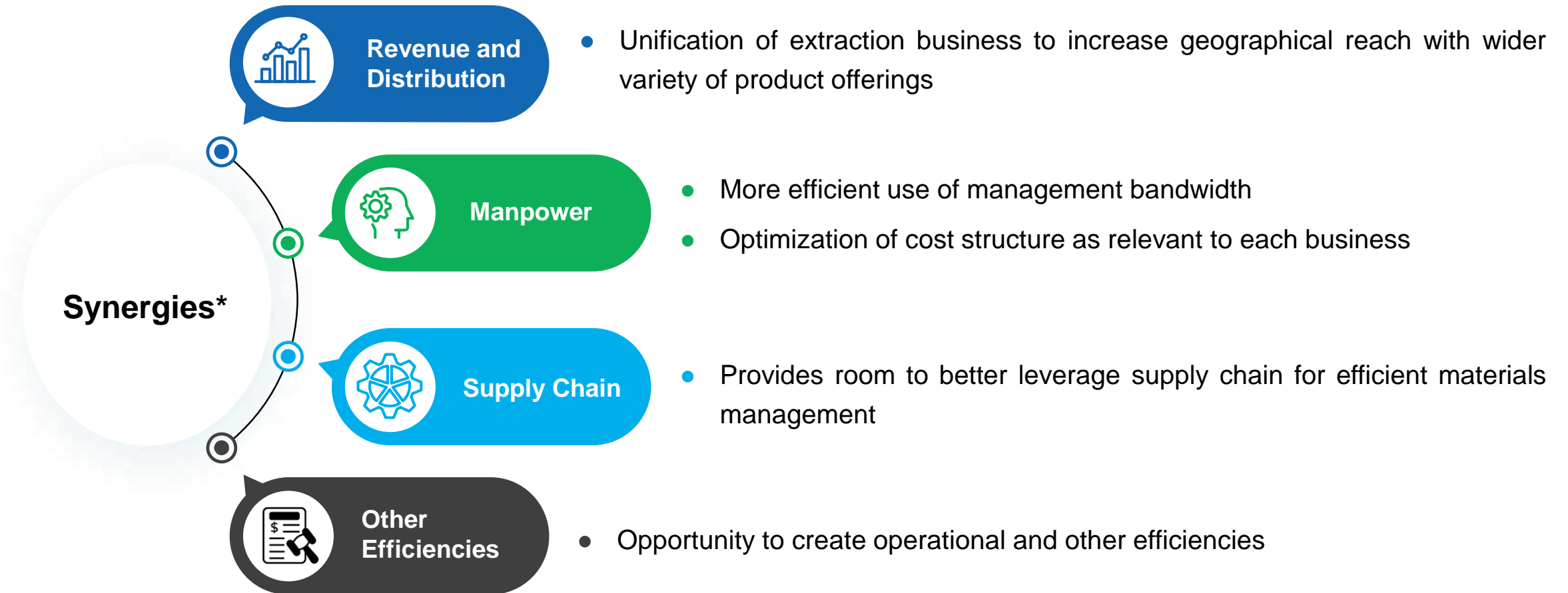
Consolidation paves way to enhance value through operational and structural benefits

* Strategic but minority stake in KDHP and APPL; others are fully owned

@ Post further reorganization initiatives following receipt of the requisite approvals and processes

^ excluding share of revenue from KDHP and APPL

Unlocking potential synergies



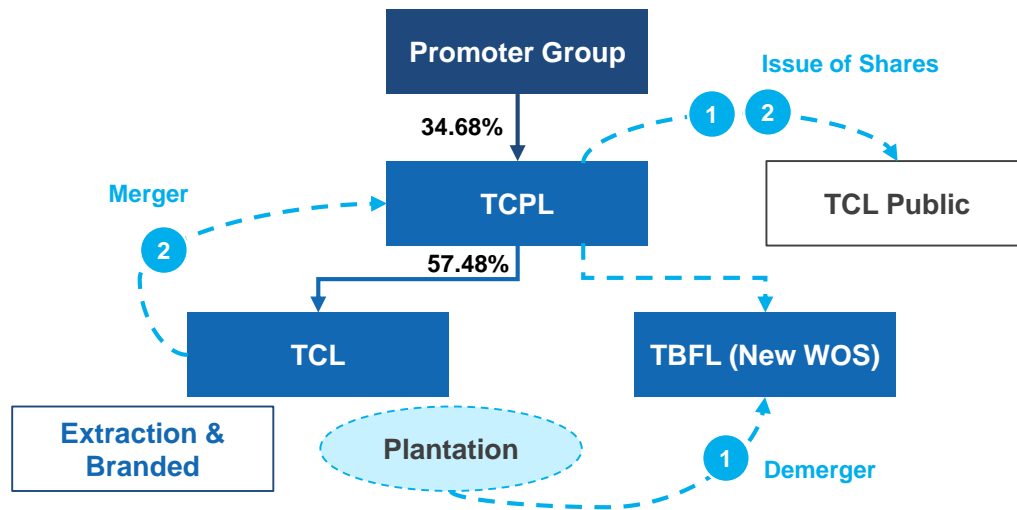
** Post execution of all the current and future reorganization initiatives following receipt of the requisite approvals and processes*

03

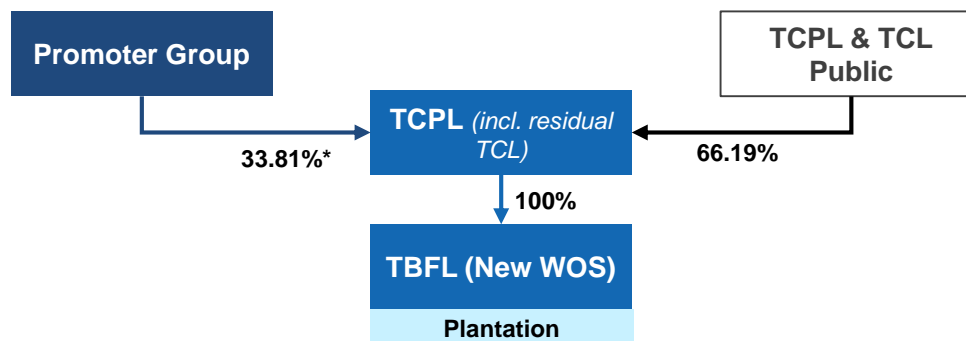
Reorganization Mechanics

Announcement #1: TCPL - TCL Composite Scheme of Demerger & Merger

Proposed Reorganization



Desired Outcome



* % stake on basis of Announcement #1;
% stake on basis of Announcement #1 & #2 – 33.55%



1

Step 1#:

Demerger of plantation business into TBFL (New WOS)



2

Step 2@:

Merger of residual TCL with TCPL and Cancellation of TCPL's investment in TCL

TCL shareholders on record date would get in aggregate 3 equity shares of TCPL for every 10 equity shares of TCL

For Demerger - TCPL issues **1** equity share for every **22** equity shares of TCL (to TCL's public shareholders)

@ For Merger - TCPL issues **14** equity shares for every **55** equity shares of TCL (to TCL's public shareholders)

Both the above are proposed to be simultaneous

Transaction is subject to the following approvals (in TCPL & TCL):

- ✓ Stock Exchanges & SEBI
- ✓ Shareholders (majority of minority)
- ✓ Creditors (if required)
- ✓ NCLT (Kolkata and Bengaluru)
- ✓ Others (as may be required)

Beneficial for both sets of shareholders

For Tata Coffee shareholders



Broader Play

participation in a larger branded consumer products business with an ambition to become a full-fledged FMCG company



Multiple Growth Engines

strategic initiatives to drive promising business outlook



Larger Market Cap (NIFTY 50)

widely held amongst FPIs, domestic institutions and non-institutional shareholders

For Tata Consumer shareholders



Synergies

both recurring & one time operational, administrative and financial benefits



Efficiencies

management and administrative - to enable future simplification efforts

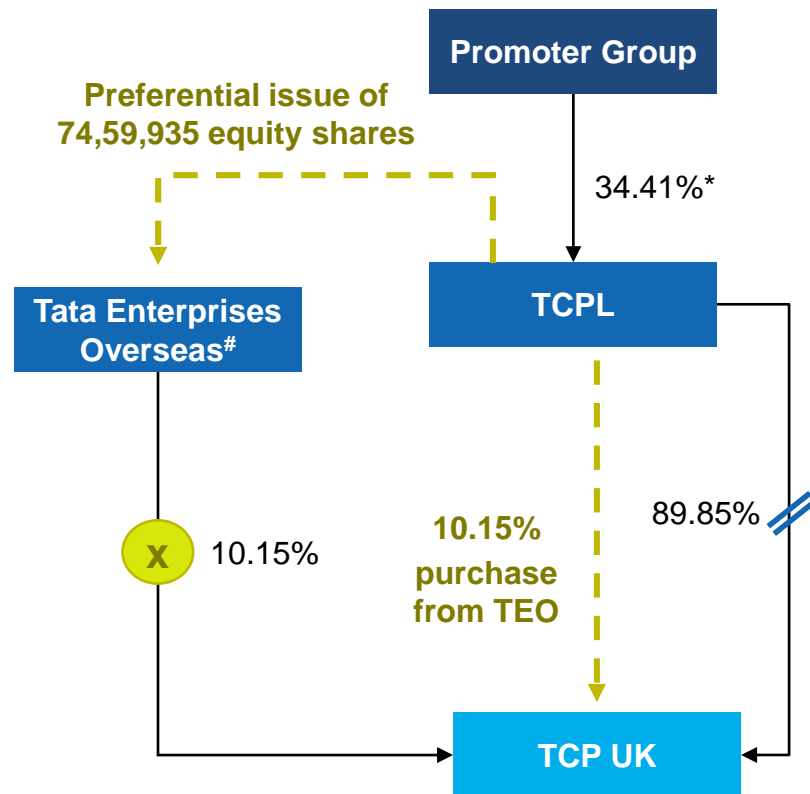


Focus

Dedicated and specialized management focus for the respective businesses

Announcement #2: Purchase of Minority Interest in TCP UK from TEO (1/2)

Investment in TCP UK



Key Highlights of the Transaction



Purchase of 10.15% stake in TCP UK resulting in 100% ownership in TCP UK



As consideration, TCPL will issue 74,59,935 equity shares i.e., 0.80% stake* (computed on post dilution basis) to TEO



Transaction is subject to the following approvals:

- Shareholders' approval
- Other regulatory approvals (as required)



Transaction expected to be completed in Q1 FY22-23

* % stake on basis of Announcement #2

% stake on basis of Announcement #1 & #2 – 33.55%

TEO will not be part of promoter group

Announcement #2: Purchase of Minority Interest in TCP UK from TEO (2/2)



100% ownership in all core businesses of the Company

Consolidate



Enabler for efficient reorganization of international businesses

Realign



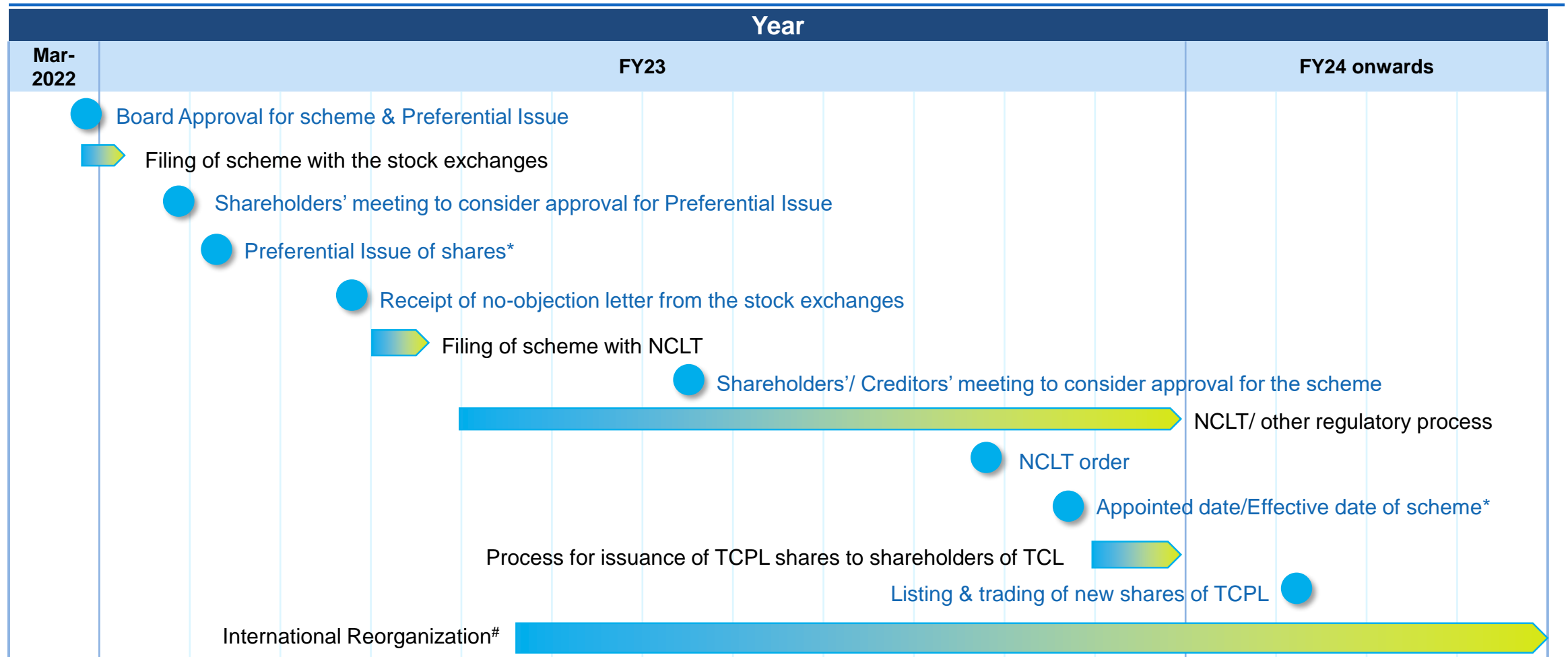
Share issuance at same valuation as that of the transactions contemplated under the scheme

Consistent

04

Timelines

Key indicative activities and timelines



Implementation of the scheme is expected to take around ~ 12 - 14 months subject to receipt of the requisite approvals

* assuming receipt of shareholders and regulatory approvals (as required)

following receipt of the requisite approvals and processes

05

Annexures

Advisors

Tata Consumer Products Limited
Financial Advisor & Fairness Opinion Provider



Tata Coffee Limited
Fairness Opinion Provider



Tax Advisor



Legal Advisor



Cyril Amarchand Mangaldas

Valuation Advisors



**SSPA
& Co.**

Abbreviations

TCPL	Tata Consumer Products Limited
TCL	Tata Coffee Limited
TBFL	TCPL Beverages and Foods Limited
TCP UK	Tata Consumer Products UK Group Limited
TEO	Tata Enterprises (Overseas) AG
EOC	Eight O' Clock Coffee
APPL	Amalgamated Plantations Private Limited
KDHP	Kanan Devan Hills Plantations Company Private Limited
WOS	Wholly Owned Subsidiary
F&B	Food and Beverages
FPIs	Foreign Portfolio Investors
NCLT	National Company Law Tribunal
FMCG	Fast Moving Consumer Goods
R&G	Roasting and Grinding
US	United States of America
UK	United Kingdom