Investor Presentation on Proposed Group Simplification
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Agenda

01. Company Profile
02. Creating Value for Shareholders
03. Reorganization Mechanics
04. Timelines
05. Annexures
Company Profile
Tata Consumer Products

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

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

Our Offerings

- Extractions/Instant Coffee
- Branded Coffee
- Green Beans
- Pepper
- Tea

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

<table>
<thead>
<tr>
<th>Our Offerings</th>
<th>Tata Consumer Products Limited (TCPL) holds 57.48% controlling stake in Tata Coffee Limited (TCL)</th>
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<tbody>
<tr>
<td>Extracts/Instant Coffee</td>
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<td>Green Beans</td>
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<tr>
<td>Pepper</td>
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<tr>
<td>Tea</td>
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</table>

Tata Coffee

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
~27%

Roast & Ground Facilities for Tata Coffee Grand/ Sonnets

Plantations Coffee
18 Coffee & Pepper Estates
~8,000 hectares
~12%

Plantations Tea
6 Tea Estates
~2,400 hectares
~4%

# % of TCL FY21 consolidated revenue
Creating Value for Shareholders
Reorganization Plan

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

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<tr>
<th>#</th>
<th>Global Simplification Components</th>
<th>Details</th>
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| 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

<table>
<thead>
<tr>
<th>Fully owned</th>
<th>with other Minority Interests</th>
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<tbody>
<tr>
<td>Tata Consumer</td>
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</tbody>
</table>

- **Branded**
  - Domestic
  - International
    - UK
    - EOC
    - Others

- **Unbranded**
  - Tea Extractions
  - Coffee Plantation & Extraction
  - Tea Plantations

# - % of TCPL FY21 consolidated revenue:

<table>
<thead>
<tr>
<th>Domestic</th>
<th>International</th>
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<tbody>
<tr>
<td>~60%</td>
<td>~30%</td>
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</table>

Desired Structure

<table>
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<tr>
<th>Fully owned</th>
<th>with other Minority Interests</th>
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<td>Tata Consumer</td>
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- **Branded**
  - Domestic
  - International

- **Unbranded**
  - Tea & Coffee Extractions
  - Coffee Plantations
  - Tea Plantations

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<th>Domestic</th>
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<tbody>
<tr>
<td>~60%</td>
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</table>

- 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.

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
Unlocking potential synergies

**Revenue and Distribution**
- Unification of extraction business to increase geographical reach with wider variety of product offerings

**Manpower**
- More efficient use of management bandwidth
- Optimization of cost structure as relevant to each business

**Supply Chain**
- Provides room to better leverage supply chain for efficient materials management

**Other Efficiencies**
- Opportunity to create operational and other efficiencies

* Post execution of all the current and future reorganization initiatives following receipt of the requisite approvals and processes
Reorganization Mechanics
**Announcement #1: TCPL - TCL Composite Scheme of Demerger & Merger**

### Proposed Reorganization

1. **Demerger** of plantation business into TBFL (New WOS)
2. **Merger** of residual TCL with TCPL and Cancellation of TCPL’s investment in TCL

### Desired Outcome

- **Promoter Group**
  - TCPL (incl. residual TCL) → TCPL & TCL Public (66.19%)
  - TCL → TCL Public (57.48%)
  - TBFL (New WOS) → TBFL (New WOS) (100%)

* % stake on basis of Announcement #1: 33.81%
  % stake on basis of Announcement #1 & #2 – 33.55%

### 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)

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**Step 1#:** Demerger of plantation business into TBFL (New WOS)

**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*
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**

- **Promoter Group**
  - TCPL
  - TCP UK
  - Tata Enterprises Overseas

**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**

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* 10.15% purchase from TEO

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* % 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
Timelines
Key indicative activities and timelines

<table>
<thead>
<tr>
<th>Year</th>
<th>FY23</th>
<th>FY24 onwards</th>
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<tbody>
<tr>
<td>Mar-2022</td>
<td>Board Approval for scheme &amp; Preferential Issue</td>
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<td></td>
<td>Filing of scheme with the stock exchanges</td>
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<td></td>
<td>Shareholders’ meeting to consider approval for Preferential Issue</td>
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<tr>
<td></td>
<td>Preferential Issue of shares*</td>
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<td>Receipt of no-objection letter from the stock exchanges</td>
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<td></td>
<td>Filing of scheme with NCLT</td>
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<td>Shareholders’/ Creditors’ meeting to consider approval for the scheme</td>
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<td></td>
<td>NCLT order</td>
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<td></td>
<td>NCLT/ other regulatory process</td>
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<td></td>
<td>Appointed date/Effective date of scheme*</td>
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<tr>
<td></td>
<td>Process for issuance of TCPL shares to shareholders of TCL</td>
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<tr>
<td></td>
<td>Listing &amp; trading of new shares of TCPL</td>
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<td></td>
<td>International Reorganization*</td>
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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
<table>
<thead>
<tr>
<th>Advisors</th>
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<tbody>
<tr>
<td><strong>Tata Consumer Products Limited</strong></td>
</tr>
<tr>
<td>Financial Advisor &amp; Fairness Opinion Provider</td>
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<tr>
<td><strong>Tata Coffee Limited</strong></td>
</tr>
<tr>
<td>Fairness Opinion Provider</td>
</tr>
<tr>
<td><strong>Tax Advisor</strong></td>
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<tr>
<td><strong>Legal Advisor</strong></td>
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<tr>
<td><strong>Valuation Advisors</strong></td>
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## Abbreviations

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
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<tbody>
<tr>
<td>TCPL</td>
<td>Tata Consumer Products Limited</td>
</tr>
<tr>
<td>TCL</td>
<td>Tata Coffee Limited</td>
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<tr>
<td>TBFL</td>
<td>TCPL Beverages and Foods Limited</td>
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<tr>
<td>TCP UK</td>
<td>Tata Consumer Products UK Group Limited</td>
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<tr>
<td>TEO</td>
<td>Tata Enterprises (Overseas) AG</td>
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<tr>
<td>EOC</td>
<td>Eight O’Clock Coffee</td>
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<tr>
<td>APPL</td>
<td>Amalgamated Plantations Private Limited</td>
</tr>
<tr>
<td>KDHP</td>
<td>Kanan Devan Hills Plantations Company Private Limited</td>
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<td>WOS</td>
<td>Wholly Owned Subsidiary</td>
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<td>F&amp;B</td>
<td>Food and Beverages</td>
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<td>Foreign Portfolio Investors</td>
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<td>National Company Law Tribunal</td>
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<td>Fast Moving Consumer Goods</td>
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<td>R&amp;G</td>
<td>Roasting and Grinding</td>
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<tr>
<td>UK</td>
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