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.
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

₹ 12.4K crore consolidated revenue in FY22 with current market cap of ~₹72k* Cr.

#2 branded tea player globally

Reach north of 200mn households in India and distribute to ~2.6mm 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

National brand in pulses, spices and mixes

#1 natural mineral water brand in India

4th largest R&G coffee brand in USA

As of 31 March 2022
Executive Summary

- During the quarter, Consolidated Revenue grew 6%, bringing FY22 revenue growth to 9% (net of International Foodservice business exits). On a 2-year CAGR basis, this translated to 15% revenue growth in FY22, net of International Foodservice business exits.

- Consolidated EBITDA for the quarter grew 45%, bringing FY22 EBITDA growth to 11%. On a 2-year CAGR basis, EBITDA grew 16%.

- During the year, India business¹ grew 13% led by
  - India Beverages² business growth of 10%, with 3% volume growth
  - India Foods³ business growth of 19%, with 8% volume growth

- International business was +1%⁴ during the year (-2% in constant currency terms), cycling an elevated base (FY21 growth of 12%).

- With tea inflation tapering off, India Beverages margins saw significant improvement during the year. We invested some of that in new businesses and still expanded the consolidated EBITDA margin for the company, despite significant inflation in the foods business and, despite a 29% increase in A&P for the India business YoY.

- Strong Free Cash Flow conversion – FCF to EBITDA ratio (FCF before Capex and tax) for FY22 was 100%.

- Dividend proposed at Rs 6.05/share, up 49% YoY.

- During the year, we continued to gain market share in both the core categories of tea and salt.

- We continued making progress against our strategic priorities – we acquired Tata SmartFoodz Ltd. (TSFL) to foray into value added, high margin Ready-to-Eat (RTE) category. We expanded and strengthened our S&D infrastructure, continued the momentum on innovation, invested in new drivers of growth, and announced a Global Simplification plan to drive efficiencies and synergies.

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1 Includes India beverages & India Foods business, including NourishCo.
2 Including NourishCo revenue, but volume doesn’t include NourishCo volumes
3 Including Tata Soulfull, Tata Q revenues. Volume doesn’t include Soulfull/Tata Q volumes
4 Like for like, adjusted for the impact of exit from International Foodservice business last year (Empirical in the US+ MAP coffee in Australia)
Performance Overview
### Key Businesses snapshot – Q4FY22

<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>Tata Coffee (incl. Vietnam)</th>
<th>Consolidated#</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>1,190</td>
<td>764</td>
<td>355</td>
<td>535</td>
<td>303</td>
<td>3,175</td>
</tr>
<tr>
<td><strong>Revenue Growth</strong></td>
<td>-1%</td>
<td>19%</td>
<td>13%</td>
<td>3%</td>
<td>8%</td>
<td>5%[ 6%]</td>
</tr>
<tr>
<td><strong>Volume Growth</strong></td>
<td>3%</td>
<td>-1%</td>
<td>3%</td>
<td>5%</td>
<td>-8%</td>
<td></td>
</tr>
</tbody>
</table>

#### Key Brands

- **TATA TEA**
- **TATA GLUCO**
- **TATA SOULFULL**
- **TATA SAMPY**
- **EIGHT POCKET**
- **Tetley**
- **teapigs, GOOD EARTH**

**Note:**

- a) India Beverages revenue includes India Packaged Beverages + NourishCo (subsidiary effective May’2020), but volume doesn’t include Nourishco volumes
- b) India Foods revenue includes Tata Soulfull (subsidiary effective Feb’21) and Tata Q (subsidiary effective Nov’21)
- c) 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). It doesn’t include International foodservice business
- d) Tata Coffee incl. Vietnam and excl. USCoffee (EOC)
- e) Consolidated revenue includes other non-branded business and Inter-segment eliminations
- f) # Reported growth, [like for like growth, adjusted for International Food service business exit]
## Key Businesses snapshot – FY22

<table>
<thead>
<tr>
<th></th>
<th>India Beverages</th>
<th>India Foods</th>
<th>US Coffee</th>
<th>International Tea</th>
<th>Tata Coffee (incl. Vietnam)</th>
<th>Consolidated¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In ₹ Cr</strong></td>
<td>5,001</td>
<td>2,913</td>
<td>1,295</td>
<td>2,040</td>
<td>1,070</td>
<td>12,425</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Revenue Growth</strong></td>
<td>10%</td>
<td>19%</td>
<td>0%</td>
<td>1%</td>
<td>11%</td>
<td>7% [9%]</td>
</tr>
<tr>
<td><strong>Constant currency</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6% [8%]</td>
</tr>
<tr>
<td><strong>Volume Growth</strong></td>
<td>3%</td>
<td>8%</td>
<td>-4%</td>
<td>-3%</td>
<td>3%</td>
<td></td>
</tr>
</tbody>
</table>

### Key Brands

- Tata Tea
- Tata Gluco
- Tata Soulfull
- Himalayan
- Eight O’clock
- Tetley
- Teapigs
- Good Earth

### Note:

a) India Beverages revenue includes India Packaged Beverages + NourishCo (subsidiary effective May’2020), but volume doesn’t include Nourishco volumes.

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e) Consolidated revenue includes other non-branded business and Inter-segment eliminations.

f) # Reported growth, [like for like growth, adjusted for International Food service business exits].
## Group Performance at a glance – Q4FY22

<table>
<thead>
<tr>
<th>Revenue</th>
<th>EBITDA</th>
<th>PBT (bei)^</th>
<th>Group Net Profit</th>
<th>Group Net Profit (bei)^</th>
<th>Net Cash$</th>
</tr>
</thead>
<tbody>
<tr>
<td>₹ 3,175 Cr.</td>
<td>5% [6%]^</td>
<td>45%</td>
<td>54%</td>
<td>222%</td>
<td>89%</td>
</tr>
<tr>
<td>₹ 458 Cr.</td>
<td>14.4%</td>
<td>12.7%</td>
<td>7.5%</td>
<td>8.0%</td>
<td></td>
</tr>
<tr>
<td>₹ 403 Cr.</td>
<td>+400 bps</td>
<td>+410 bps</td>
<td>+510 bps</td>
<td>+360 bps</td>
<td></td>
</tr>
<tr>
<td>₹ 239 Cr.</td>
<td>2.36 (EPS)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>₹ 254 Cr.</td>
<td>+307% (EPS)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>~₹ 2,486 Cr.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

^ [like for like growth net of International food service business exits]

^ before exceptional items

$ Cash and Cash equivalents (net of total borrowings) as at March 31, 2022
## Group Performance at a glance – FY22

<table>
<thead>
<tr>
<th>Revenue</th>
<th>EBITDA</th>
<th>PBT (bei)^</th>
<th>Group Net Profit</th>
<th>Group Net Profit (bei)^</th>
<th>Net Cash§</th>
</tr>
</thead>
<tbody>
<tr>
<td>₹ 12,425 Cr.</td>
<td>7%[9%]#</td>
<td>11%</td>
<td>12%</td>
<td>9%</td>
<td>12%</td>
</tr>
<tr>
<td>₹ 1,749 Cr.</td>
<td>14.1%</td>
<td>12.1%</td>
<td>8.2%</td>
<td>8.5%</td>
<td></td>
</tr>
<tr>
<td>₹ 1,508 Cr.</td>
<td>+50 bps</td>
<td>+60 bps</td>
<td>+20 bps</td>
<td>+40 bps</td>
<td></td>
</tr>
<tr>
<td>₹ 1015 Cr.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>₹ 1056 Cr.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>~₹ 2,486 Cr.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Growth (Y-on-Y)**: 7%[9%]#
- **Margin%**: 14.1%
- **Margin expansion (Y-on-Y)**: +50 bps
- **EPS**: 10.15 (EPS)
- **EPS Growth (Y-on-Y)**: 9% (EPS)

# [like for like growth net of International food service business exits]

^ before exceptional items

§ Cash and Cash equivalents (net of total borrowings) as at March 31, 2022
Progress against Strategic Priorities
Strategic Priorities

- Strengthen & accelerate core business
- Drive Digital & Innovation
- Unlock synergies
- Create Future Ready Org
- Explore new opportunities
- Embed sustainability
New milestones in S&D transformation

Direct reach

- 0.6M → 1.3M (Mar’22)
- 1.3M → 1.5M (By Mar’23)

Total Numeric reach

- Tea: +18% Increase
- Salt: +15% Increase

Digital transformation

- DMS
- DMS Lite
- SSFA

Distributors

- +25%
- 2000+

Rural/Semi-Urban distributors

- 4X
- 8,000+

All numbers are for FY22 vs FY21 unless specified otherwise

1 Increase in average number of dealers in FY22 vs FY21 (AC Nielsen)
Winning in alternate channels – MT & E-commerce

A fit for purpose assortment

- Modern trade business crosses 1000 cr. MT up 30% y-o-y
- E-commerce market share for Tea at 41.9% way ahead of competition

E-commerce channel (% of sales)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>2.5%</td>
<td>5.2%</td>
<td>7.3%</td>
</tr>
</tbody>
</table>

All numbers are for FY22 vs FY21, unless specified otherwise.
Powering our brands

**Tata Tea Premium** continued its hyperlocal campaign by celebrating the unique diversity of our nation with the ‘Desh ki Jhanki’ initiative on the occasion of 73rd Republic Day.

**Tata Coffee Grand** activated the festival of Pongal in the state of TN with a TVC led campaign which celebrated the sounds of festival in line with the sound of our coffee proposition.

**Chakra Gold** concluded its association with Big Boss in TN with Pongal special episodes and integrations.

**Market share**

Tea ~100bps

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1 Standalone Financials – includes India Packaged Beverages and India Foods
2 Source: Nielsen – Value share, MAT basis, Mar’22 vs Mar’21
Powering our brands

The new Tata Salt Lite and Superlite TVC addresses a relevant consumer tension to reduce their salt intake by pivoting to an alternative option of low sodium salt.

Guaranteed quality, authentic taste, hygienically packed; Shuddh by Tata Salt is an iodized salt that is sourced from the sea. Specially crafted for South India markets to strengthen the portfolio. The TVC went live to communicate this message.

Tata Soulfull No Maida Chocos TVC went live, which highlights the goodness and crunchiness coming from 7 grains and no junk – making it a wholesome snack, loved by kids and approved by moms.

The imitator and look alike brands are so identical to Tata Salt that consumers mistakenly pick them up instead. The new 360-degree marketing campaign for UP is an intervention – to educate trade and consumers to choose the real Tata Salt.

1 Standalone Financials – includes India Packaged Beverages and India Foods
2 Source: Nielsen – Value share, MAT basis, Mar’22 vs Mar’21
Driving premiumization

Tata Sampann

- Volumes: +28%
- Coffee

Values Added Salt

- Revenue: +26%
- Tea

TTG care as % of TTG: 4.5%

All numbers for FY22 vs FY21
Growth across key metrics

**India Packaged Beverages**
Revenue growth
- FY20: 6.6%
- FY21: 32.8%
- FY22: 6.4%
- 2-year CAGR: 19%

**India Foods**
Revenue growth
- FY20: 11.6%
- FY21: 18.3%
- FY22: 17.7%
- 2-year CAGR: 18%

**International Beverages**
Revenue growth (like for like, net of exits)
- FY20: 0.1%
- FY21: 11.9%
- FY22: 0.4%
- 2-year CAGR: 6%

**Tata Consumer Products Consolidated performance**
Consolidated Revenue
- FY21: 20%
- FY22: 7%
- 2-year CAGR: 14%

PBT (before exceptional items)
- FY21: 24%
- FY22: 12%
- 2-year CAGR: 18%

Group Net Profit
- FY21: 102%
- FY22: 9%
- 2-year CAGR: 49%

Corresponding Consolidated Revenue growth, PBT (bei) growth, and GNP growth for FY20 is not available as the foods business was not in the base in FY19.
Continuing the momentum on innovation – FY22

Innovation to sales contribution

~2X

FY22 vs FY21
Creating an agile and efficient supply chain

Transformation journey to an integrated and digitised supply chain well underway

Optimization of India Integrated Production & Delivery network
~11,000 drop off points serviced through 38 centers across India

Cost-saving from efficiencies in the network
>25% reduction in secondary freight/kg for the integrated CFAs

Digital journey well underway
Integrated Business Planning activated - Automated demand and supply planning
Inventory Optimization and S&OP enabled as the first step to a digitised and future ready supply chain

Future-readiness
IOT enabled flagship factory at Gopalpur – now being scaled up.

Sustainability

Renewable energy now accounts for 24%* of our current needs in the India supply chain network

Rapid integration of acquired businesses

Tata SmartFoodz and Soulfull – successful integration within 3 months of transaction close.

* As of FY22 exit
Global Simplification Plan announced…

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
…to unlock synergies and value for shareholders

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
New engines of growth

Revenue growth – FY22

↑ 52%
<table>
<thead>
<tr>
<th><strong>Tata Soulfull</strong></th>
<th><strong>NourishCo</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>100-day integration</td>
<td>1st</td>
</tr>
<tr>
<td>Soulfull to Tata Soulfull rebranding</td>
<td>Himalayan broke even at EBIT level for the 1st time since inception</td>
</tr>
<tr>
<td>Signed an MOU with Indian Institute of Millet Research (IIMR) ahead of 2023 International Year of millets</td>
<td>Tata Copper Plus Water scaled to &gt; 3x in FY22</td>
</tr>
<tr>
<td>Rs 10/- No Maida Chocos launch with 3 lakhs + outlets, supported by national TVC</td>
<td>Expanded distribution by 80%</td>
</tr>
<tr>
<td>Forayed into new geographies of Bihar, Jharkhand, West Bengal, Delhi NCR, UP, Maharashtra, Karnataka and Kerala</td>
<td>Expanded capacity - number of lines up 50%, through an asset light model</td>
</tr>
<tr>
<td>Accelerated innovation – contribution at c.10% of sales</td>
<td></td>
</tr>
</tbody>
</table>
Amazon’s climate-friendly pledge helps consumers discover and shop for more sustainable products on their platform. Our family of brands including Tetley, Good Earth & Teapigs all carry the climate-friendly seal which highlights that they meet Amazon’s sustainability standards through our Rainforest Alliance & Soil Association certifications.

Tata Coffee team won four awards at OHSSAI HSE Excellence & Sustainability Awards 2021 for its continuous initiatives to make units and processes more environment friendly and sustainable.

Tata Tea took an initiative to spread awareness about water conservation on ‘how a small step can make a huge difference’ through a short digital film on World Water Day.

Tata Starbucks remains committed to creating a better tomorrow by enlightening the consumers on how to make better use of its handbags and other accessories.
Macro and commodity overview

Global GDP growth trend

- India’s GDP growth for the quarter got impacted due to the third wave of the pandemic. However, recovery was sharp led by a faster opening up. Persistent and unprecedented inflation across consumer categories is a key monitorable going forward.

- US & UK GDP growth estimates remain strong led by low unemployment level, pickup in labor force participation, improved corporate profits and investments. Monetary tightening and inflation which has been exacerbated by the geopolitical situation remain the key watch-outs going forward.

Commodity price trend

- The tea prices in India have come off significantly from the peak levels. South India tea prices saw a slight uptick sequentially but were down significantly YOY.

- Kenya tea prices continued to rise QoQ and YOY led by the minimum reserve regime introduced by the Government.

- Arabica and Robusta coffee prices climbed to new highs, led by bad weather and supply chain disruptions caused by geopolitical developments.

Source: BCG, NSO, tradingeconomics.com and Kotak Institutional Research
Market context – category value growth rates

- Regular black tea category saw a decline in international markets, driven by increased mobility that led to a fall in at-home consumption.

- Non-black tea (Fruit & Herbal, Specialty, Decaf, Cold Infusions, etc.) saw a marginal uptick in Canada and a decline in the UK, on a high comparator that benefitted from increased home consumption last year.

- India branded tea category grew, on a high comparator of last year. The value growth was evenly driven by volume and pricing.

- US Coffee (both Bags and K-cups) grew with K-cups growing much faster.

Source: Nielsen: 12 weeks (Value) – Mar’22
05

Business performance – India
India Packaged Beverages

Continuing the innovation agenda, we launched an Adrak flavoured tea under the Tata Tea Agni Masterbrand, in core markets of the North.

Chakra Gold franchise saw a second consecutive year of Market Share gains in TN

Performance commentary

- Revenue for the quarter declined 4%, with 2% volume growth, on an elevated base that saw 53% revenue growth and 23% volume growth last year.
- Revenue for the year grew 6% lapping 32% growth in FY21.
- Coffee Volume grew 44% YoY with a revenue growth of 46% during FY22.
- EBIT margin for India Beverages (old segment classification) was up 400bps YoY in FY22.3
- Continue to maintain #1 position in Ecommerce.

Other updates

- Kanan Devan became the 2nd largest brand in Karnataka (by volume).
- Premium portfolio (Chakra, TT Gold, Chakra Care, Gold care, etc.) continues to gain market share.
- TTP is strengthening its foothold in key markets of Maharashtra and Bihar led by effective hyperlocal campaigns and improved distribution.

1 Tea volume growth
2 Source: Nielsen – Value share, Moving Annual Total (MAT) basis Mar’22 vs Mar’21
3 estimated on proforma basis with allocation of common costs of India business in proportion to Sales
India Foods

Tata Q launched 6 new variants - Hot & Spicy Noodles, Pepper Masala Noodles, Classic Chicken Seekh Kebab, Spicy Jalapeno Chicken Sausages, Cheesy Pasta with Corn & Gujarati Daliya Khichdi.

**Newly launched Tata Salt Immuno** offers consumers a category-first unique proposition of added Zinc, Driving premiumization for the portfolio and upgrading consumers to a more Value-Added offering

**Performance commentary**

- Salt revenue grew 15% during the quarter, on a high base of last year (Q4FY21 salt grew 26%).
- For the year, salt grew 17%, after growing 17% in FY21.
- Rock salt delivered exceptional growth of 82%; with the overall premium salts portfolio growing 27%.
- Tata Sampann continued its strong trajectory in Q4, growing volumes by 30%, bringing FY22 volume growth to 28%.
- EBIT margin for India Foods (old segment classification) declined 700bps YoY in FY22.
- Profitability for the year was impacted by inflation in input costs, higher A&P, and continued investment in new businesses.

**+19%**

FY22 Revenue Growth

**+8%**

FY22 Volume Growth

**400bps**

Market share gain\(^1\)

**Other updates**

- Tata Sampann Dry Fruits pilot launch has been a success. This marks the extension of the Tata Sampann master brand to a new and premium category.
- Poha delivered exceptional growth of >100% YoY.
- Tata Q became the #2 Ready-to-Eat (RTE) brand in India \(^2\)

\(^1\) Source: Nielsen – Value share, Moving Annual Total (MAT) basis Mar’22 vs Mar’21

\(^2\) Source: Nielsen RMS MAT Dec21 All India Urban

\(^3\) estimated on proforma basis with allocation of common costs of India business in proportion to Sales
**NourishCo (100% Subsidiary)**

**Performance commentary**
- Revenue for the quarter grew 51% on a high base that saw 86% growth last year.
- For the year, revenue grew 83% albeit on a low base that was impacted by the pandemic, bringing 2-year CAGR to 38%.
- The growth was broad-based across products and geographies.
- The business unlocked new geographies and markets with good consumer acceptance.
- Himalayan grew 1.8x and reached breakeven at an EBIT level in FY22, the first time since its inception.
- Inflation is persisting across freight and packaging materials which was partly mitigated by cost-saving initiatives and net pricing actions during the quarter.

**Other updates**
- Himalayan registered strong growth in E-commerce channel and added key institutional accounts during the quarter.
- GTM expansion and capacity expansion plans on track.

**344Cr**
3.2x

FY22 Revenue

**+83%**

FY22 revenue growth

TGP launched a new TVC for the new jelly drink in core markets.

3.2x

Tata Water Plus #

*215% revenue growth during the year
Tata Coffee (inc Vietnam ex EOC) (~58% Subsidiary)

**Performance commentary**

**+11%#**

FY22 Revenue Growth

- Revenue for the quarter grew 7% led by coffee plantations & the extractions business in Vietnam.
- Revenue for the year continued on a strong trajectory, up 11%, after growing 14% in FY21.

**-3%**

FY22 Plantations Revenue Growth

**+19%**

FY22 Extractions Revenue Growth

**Extractions**
- Overall extraction business grew 19% in FY22 driven by both Vietnam extractions (premiumization and higher volumes) and domestic extractions, despite several challenges in the operating environment.

**Plantations**
- Growth in Robusta coffee and Pepper revenue offset lower revenue in tea plantations, where realizations came off vs last year highs.

**Other updates**

**Tata Coffee won several awards for Health & Safety and Environment friendly and sustainable practices implemented at its various units**

**Tata Coffee Instant Coffee Division (ICD) also received Bronze Award for HSE Excellence by CII-SR**

- Record production and sales in Vietnam despite disruption caused by COVID-induced lockdowns.
- India extractions business (Instant coffee division) recorded 2nd highest ever sales.
- Continued the focus on cost-saving initiatives to mitigate some of the inflationary pressures.

# Tata Coffee including Vietnam. Does not include EOC
Tata Starbucks (JV)

- Revenue grew 32% during the quarter, partially impacted by the third wave of COVID-19. Growth back on a strong trajectory led by swift re-opening post the third wave.
- Revenue for the year grew 76%, despite two waves of the pandemic, bringing the 2-year CAGR into positive territory.
- Delivery channel salience remained ahead of pre-Covid levels.
- Added 50 new stores and entered 8 new cities during the year.
- Q4FY22 marked the highest number of store openings for Tata Starbucks in a quarter, at 23 new stores.
- The business was EBITDA positive for the quarter.

Performance commentary

- 96% Stores re-opened*
- 268 Total Stores
- 26 Cities

Strong sequential recovery

- ‘Starbucks 190’ promotion on delivery on Republic day helped recruit new customers.
- Two flagship locations opened during the quarter including Golden Temple Complex in Amritsar and Brahmaputra Riverfront store in Guwahati (pic above).

Other updates

- Limited time offerings (LTO), new offerings and merchandise led to higher productivity and improved offtakes.

* As of end of Mar’22
UK

-2% FY22 Revenue Growth

+7% FY22 Teapigs revenue Growth

19.4% Value Market share
(in everyday black)

Performance commentary

- Revenue for the quarter grew 5% with 6% volume growth.
- Revenue for the year declined 2% on an elevated base that saw pantry loading last year. 2-year revenue CAGR was marginally positive.
- Teapigs continued its strong trajectory growing 7% in FY22, after growing 18% last year.
- We gained market share in F&H category driven by strong performance of Good Earth, Tetley Supers and Tetley Herbals innovations.
- In terms of channels, Mainstream OOH, Specialty and Wholesale continue to see good traction, offsetting the decline in Grocery.

Other updates

- Newly launched Teapigs Decaf blend secured key listings and received great response and off-takes on D2C.
- D2C channel of Teapigs and Tetley off to a good start and building better consumer engagement.

* Constant currency including teapigs
^ Constant currency
* Source: Nielsen – Value share, Moving Annual Total (MAT) basis – Mar’22

Partnered with Oscar winning actor, Jim Broadbent, who came to Tetley HQ to try out new and specially curated blend of tea

TCPL UK received Best Supplier Service Award by Tesco

Value Awards– Best Supplier Service.

Congratulations!

Best supplier service FTA
Supplier has achieved over the annum
Tata Consumer – 87.35%

TCPL UK

Partnered with Oscar winning actor, Jim Broadbent, who came to Tetley HQ to try out new and specially curated blend of tea
USA

Performance commentary

- **Coffee**: Revenue for the quarter grew 11% (constant currency) driven by strong performance in K-cups.
- Revenue for the year stayed flat (constant currency) after growing 9% in FY21.
- Despite unprecedented inflation in coffee prices during the year, EBIT for EOC grew YoY, led by a proactive hedging approach and price increases.

- **Tea** (excluding Empirical): Revenue declined 8% (constant currency) in FY22 on an elevated base of 16% growth in FY21.
- Initiated the integration of 3 tea brands, similar to the UK.
- Innovations led by Good Earth Sensorial blends, Tetley Flavors of Britain and Tetley Irish Breakfast continue to perform well.

**Other updates**

- Mainstream black tea category in the US continues to lose share to Specialty category.
- During the quarter, we saw robust performance of 32 count and 48 count K-cups in EOC.

**Flat FY22 Coffee Revenue Growth**

-8%

**FY22 Tea Revenue Growth**

4.3%

*Coffee Bags Market Share

Celebrated 50 years of Good Earth with limited edition range – Chai & Lemongrass tea.

Introduced 3 new Barista Blends SKU's and a new campaign around “Be Your Own Barista” to build brand awareness and trial.

---

*Constant Currency, excluding Foodservice (Empirical)
Source: *Nielsen – Value share, Moving Annual Total (MAT) basis – Mar’22
Canada

Revenue for the quarter declined 1% (constant currency) on a high base (6% growth in Q4FY21).

Revenue declined 7% (constant currency) in FY22 due to pantry upstocking that led to 15% growth (constant currency) in FY21.

Tea category in Canada is seeing a decline YoY, lapping an extremely strong base of COVID induced in-home consumption.

Tetley Supers range continued to register strong performance during the quarter.

During the year, the ecommerce channel performed well and delivered double digit growth.

Performance commentary

-7% FY22 Revenue Growth^  

-9% FY22 Revenue growth in Specialty tea^  

27.8% *Market share

Other updates

- Launched our D2C website

- Continued with the integrated media campaign for Super Teas in Fall/ Winters to build trial and awareness

Tetley emerged as the Most Trusted Brand for 8th consecutive year

Executed influencer campaign of teapigs along with cross-promotion with COBS bread – resulting in 1.3 million impressions

Other updates

- Executed influencer campaign of teapigs along with cross-promotion with COBS bread – resulting in 1.3 million impressions

- Continued with the integrated media campaign for Super Teas in Fall/ Winters to build trial and awareness

^ Constant Currency

Source: *Nielsen – Value share, Moving Annual Total (MAT) basis – Mar’22
07
Financial Performance
Highlights – for the quarter ended Mar’22

REVENUE:
- Revenue at Rs 3,175 Crs, net of exits +6% (at constant currency +6%)
  - India Branded Business +6%
  - International Business (U/L +6%), net of exits
  - Non branded Business +6% (U/L)

EBITDA at Rs 458 Crs, (+45%)
- India Branded - Gross Margin improvement in India Beverages partly offset by inflationary headwinds in India Foods, and investment in new businesses.
- International Business - improved margins, lower weight of A&P and other expense.
- Non-Branded - lower margin, mainly led by lower realization in tea plantations.

* [like for like growth net of International food service business exits]
## Financials: Standalone

### Financial Year ended Mar'22

<table>
<thead>
<tr>
<th></th>
<th>FY22</th>
<th>FY21</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from operations</td>
<td>7,932</td>
<td>7,154</td>
<td>11 %</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1,111</td>
<td>919</td>
<td>21 %</td>
</tr>
<tr>
<td>%</td>
<td>14.0 %</td>
<td>12.8 %</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>969</td>
<td>792</td>
<td>22 %</td>
</tr>
<tr>
<td>%</td>
<td>12.2 %</td>
<td>11.1 %</td>
<td></td>
</tr>
<tr>
<td>PBT before exceptional items</td>
<td>1,178</td>
<td>897</td>
<td>31 %</td>
</tr>
<tr>
<td>Exceptional items</td>
<td>(27)</td>
<td>(61)</td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>(265)</td>
<td>(217)</td>
<td></td>
</tr>
<tr>
<td>PAT</td>
<td>886</td>
<td>620</td>
<td>43 %</td>
</tr>
<tr>
<td>%</td>
<td>11.2%</td>
<td>8.7%</td>
<td></td>
</tr>
</tbody>
</table>

### Profit and Loss statement (all nos. in ₹ Crores)

<table>
<thead>
<tr>
<th></th>
<th>Q4FY22</th>
<th>Q4FY21</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from operations</td>
<td>1,948</td>
<td>1,850</td>
<td>5 %</td>
</tr>
<tr>
<td>EBITDA</td>
<td>288</td>
<td>142</td>
<td>102 %</td>
</tr>
<tr>
<td>%</td>
<td>14.8 %</td>
<td>7.7 %</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>253</td>
<td>109</td>
<td>132 %</td>
</tr>
<tr>
<td>%</td>
<td>13.0 %</td>
<td>5.9 %</td>
<td></td>
</tr>
<tr>
<td>PBT before exceptional items</td>
<td>283</td>
<td>129</td>
<td>119 %</td>
</tr>
<tr>
<td>Exceptional items</td>
<td>(11)</td>
<td>(14)</td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>(66)</td>
<td>(33)</td>
<td></td>
</tr>
<tr>
<td>PAT</td>
<td>206</td>
<td>82</td>
<td>152 %</td>
</tr>
<tr>
<td>%</td>
<td>10.6 %</td>
<td>4.4 %</td>
<td></td>
</tr>
</tbody>
</table>

### Profit after tax on a standalone basis

For the quarter improved by 152% YoY on account of following:

- Gross margin improvement that was partly offset by
- Higher investment behind brands and higher other expenses, led by inflation.
# Financials: Consolidated

<table>
<thead>
<tr>
<th>Quarter ended Mar’22</th>
<th>Profit and Loss statement (all nos. in ₹ Crores)</th>
<th>Financial Year ended Mar’22</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY22</td>
<td>FY21</td>
</tr>
<tr>
<td>Revenue from operations</td>
<td>12,425</td>
<td>11,602</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1,749</td>
<td>1,569</td>
</tr>
<tr>
<td>EBIT</td>
<td>1,471</td>
<td>1,315</td>
</tr>
<tr>
<td>PBT before exceptional items</td>
<td>1,508</td>
<td>1,342</td>
</tr>
<tr>
<td>Exceptional items</td>
<td>(52)</td>
<td>(31)</td>
</tr>
<tr>
<td>Tax</td>
<td>(377)</td>
<td>(317)</td>
</tr>
<tr>
<td>PAT</td>
<td>1,079</td>
<td>994</td>
</tr>
<tr>
<td>Group Net Profit (incl. JVs &amp; Associates)</td>
<td>1,015</td>
<td>930</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Q4FY22</th>
<th>Q4FY21</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,175</td>
<td>3,037</td>
<td>5 %1</td>
</tr>
<tr>
<td>458</td>
<td>317</td>
<td>45 %</td>
</tr>
<tr>
<td>14.4 %</td>
<td>10.4 %</td>
<td></td>
</tr>
<tr>
<td>386</td>
<td>251</td>
<td>54 %</td>
</tr>
<tr>
<td>12.2 %</td>
<td>8.3 %</td>
<td></td>
</tr>
<tr>
<td>403</td>
<td>262</td>
<td>54 %</td>
</tr>
<tr>
<td>(19)</td>
<td>(64)</td>
<td></td>
</tr>
<tr>
<td>(95)</td>
<td>(65)</td>
<td></td>
</tr>
<tr>
<td>289</td>
<td>133</td>
<td>117 %</td>
</tr>
<tr>
<td>9.1 %</td>
<td>4.4 %</td>
<td></td>
</tr>
<tr>
<td>239</td>
<td>74</td>
<td>222 %</td>
</tr>
</tbody>
</table>

Group Consolidated Net Profits for the quarter grew 222% YoY on account of following:

- Revenue growth in both branded and Non-branded business
- Gross Margin improvement in India Beverages
- Improved performance in International Business, lower A&P and other expense
- Lower exceptional items

1 like for like growth net of International food service business exits in Q4FY22 was 6%
2 like for like growth net of International food service business exits in FY22 was 9%
### Segment-wise performance – Q4FY22

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Segment Revenue</th>
<th>Segment Results</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>₹ Cr</td>
<td>Q4 FY22</td>
</tr>
<tr>
<td><strong>India Business</strong></td>
<td>1,954</td>
<td>1,842</td>
</tr>
<tr>
<td><strong>International Business</strong></td>
<td>890</td>
<td>880</td>
</tr>
<tr>
<td><strong>Total Branded Business</strong></td>
<td>2,844</td>
<td>2,722</td>
</tr>
<tr>
<td><strong>Non Branded Business</strong></td>
<td>345</td>
<td>324</td>
</tr>
<tr>
<td><strong>Others / Unallocated items</strong></td>
<td>(13)</td>
<td>(8)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3,175</td>
<td>3,037</td>
</tr>
</tbody>
</table>

**Revenue - Branded business**

- India Business: 69%
- International Business: 31%

**Segment results – Branded business**

- India Business: 67%
- International Business: 33%

**NOTE:**
1. The Group has revised the composition of its reporting segments to align with the new structure in place w.e.f. FY22
2. Like for like revenue growth for International business, net of International foodservice business exits, +6% in constant currency
3. Like for like revenue growth for Overall branded business, +6% in constant currency
4. Like for like revenue growth for Total Group, +6% in constant currency
5. Revenue and results for the quarter, for India Beverages and India Foods on a proforma basis, with an estimated allocation of common costs:
   - India Beverages: Revenue: FY22 Rs 1190 Crs (FY21: Rs 1200 Crs); Results: FY22 Rs 199 Crs (FY21: Rs 54 Crs) - (Middle East has been regrouped from India Beverages in FY21 to International tea from FY22)
   - India Foods: Revenue: FY22 Rs 764 Crs (FY21: Rs 642 Crs); Results: FY22 Rs 58 Crs (FY21: Rs 87 Crs)
## Segment-wise performance FY22

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Segment Revenue</th>
<th>Segment Results</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>₹ Cr FY22 FY21</td>
<td>Change (%) FY22 FY21 Change (%)</td>
</tr>
<tr>
<td>India Business</td>
<td>7,914 7,003</td>
<td>13% 1,012 876 16%</td>
</tr>
<tr>
<td>International Business</td>
<td>3,336 3,508</td>
<td>(5%) 478 467 2%</td>
</tr>
<tr>
<td>Total Branded business</td>
<td>11,249 10,512</td>
<td>7% 1,490 1,343 11%</td>
</tr>
<tr>
<td>Non branded business</td>
<td>1,214 1,122</td>
<td>8% 93 91 2%</td>
</tr>
<tr>
<td>Others / Unallocated items</td>
<td>(38) (32)</td>
<td>(127) (123)</td>
</tr>
<tr>
<td>Total</td>
<td>12,425 11,602</td>
<td>7% 1,456 1,311 11%</td>
</tr>
</tbody>
</table>

### Revenue - Branded business

- **India Business**: 70%
- **International Business**: 30%

### Segment results – Branded business

- **India Business**: 68%
- **International Business**: 32%

### NOTE:

The Group has revised the composition of its reporting segments to align with the new structure in place w.e.f. FY22

1. Like for like revenue growth for International business, net of International foodservice business exits, -2% in constant currency
2. Like for like revenue growth for Overall branded business, +8% in constant currency
3. Like for like revenue growth for Total Group, +8% in constant currency
4. Revenue and results for the year, for India Beverages and India Foods on a proforma basis, with an estimated allocation of common costs

- **India Beverages**: Revenue: FY22 Rs 5001 Crs (FY21: Rs 4562 Crs); Results: FY22 Rs 740 Crs (FY21: Rs 488 Crs) - Middle East has been regrouped from India Beverages in FY21 to International tea from FY22
- **India Foods**: Revenue: FY22 Rs 2913 Crs (FY21: Rs 2442 Crs); Results: FY22 Rs 272 Crs (FY21: Rs 388 Crs)
Concluding remarks
To conclude

Macros

- The recovery following the third wave of the pandemic in India has been swift. The geopolitical situation is exacerbating inflationary pressures. Inflation and its impact on consumer behaviour is going to be the key monitorable going forward in India.
- With the normalization of activity in our key international markets (US, UK, Canada), the in-home consumption is tapering off and the impact of broad-based inflation needs to be monitored.

Business

- In FY22, we have continued to deliver competitive growth in our core businesses - gaining market share both in tea and salt.
- India Packaged Beverages business has seen a return to normalized margins and moderation of in-home consumption. In terms of growth, we are cautiously optimistic, given the macro environment. We will continue to focus on execution to drive growth.
- For the year, the foods business has seen good volume growth, driven by both Salt and Sampann. However, we will be lapping an extraordinary comparator next quarter. In terms of margins, we expect the cost pressure to continue for a while.
- Our Out Of Home businesses i.e. both Starbucks & NourishCo have delivered a robust performance, despite two waves of the pandemic during the year. We expect continued momentum in both these businesses, subject to no new waves of the pandemic.
- We will continue to focus on growing Tata Soulfull and drive portfolio expansion. TSFL is on track for International expansion by Q2/Q3.
- In the international business, with a largely normalized operating environment, the focus will be on executing against plans, especially the 3 -brand strategy in tea. We will also be taking pricing actions as appropriate.
- Given the inflation and investments required for some of the new businesses, we will continue to optimize margins at the Consolidated level for the company.
Awards & recognition – Q4FY22

1. **Corporate Governance**
   Featured in the ‘Leadership’ category on the Indian Corporate Governance assessment for second year in a row by IiAS – a testimony to the robust corporate governance practices of the Company.

2. **Grocery Aid Award**
   TCPL got recognized with a Gold at Grocery Aid Award for the support extended to Grocery Aid UK – a charity that offers emotional, financial and practical assistance to UK’s grocery industry and its workers.

3. **Unlocking synergies**
   TCPL, Tata Chemicals and Tata Insights & Quants came together to optimize Rail Logistics Planning for Salt and Chemicals and won the Best Paper award at 8th International Conference on Business Analytics and Intelligence (ICBAI) organized by IIM B, IISC.

4. **Environmental Leadership**
   Tata Coffee won four awards at the OHSSAI HSE Excellence and Sustainability Awards 2021, a recognition of its efforts and commitment toward the environment and H&S of its employees.

5. **Best Risk Management Practices**
   TCPL won the Masters of Risk award for the 3rd consecutive year in the FMCG Sector Large Cap category at the 8th edition of the CNBC-TV18 India Risk Management Awards.
## Shareholding information

### Pattern as on 31<sup>st</sup> March, 2022

- **Promoter and promoter Group**: 35%
- **Foreign Institutional Investors**: 25%
- **Insurance Companies/Banks**: 7%
- **MFs/ UTI/ AIFs**: 6%
- **Individual**: 22%
- **Others**: 5%

### Stock data

<table>
<thead>
<tr>
<th>Stock data</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>BSE Ticker</td>
<td>500800</td>
</tr>
<tr>
<td>NSE Ticker</td>
<td>TATACONSUM</td>
</tr>
<tr>
<td>Market Capitalization (March 31, 2022)</td>
<td>₹ 716.4 bn</td>
</tr>
<tr>
<td>Number of Shares Outstanding</td>
<td>921.6 Mn.</td>
</tr>
</tbody>
</table>
Thank You

For more information

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Head – Investor Relations & Corporate Communication
nidhi.verma@tataconsumer.com

For media queries
Satya Muniasamy
satya.muniasamy@tataconsumer.com

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Call us at
+91-22-61218400

Last 10-year financials are available on Historical financial data

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