



June 28, 2022

National Stock Exchange of India Limited

Exchange Plaza, C-1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Scrip Code – TATACONSUM

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001
Scrip Code - 500800

The Calcutta Stock Exchange Limited

7 Lyons Range
Kolkata 700 001
Scrip Code – 10000027 (Demat)
27 (Physical)

Sub: Summary of Proceedings of the 59th Annual General Meeting of the Company held on Monday, June 27, 2022

Dear Sir/Madam,

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“**Listing Regulations**”), we are pleased to submit the summary of proceedings of the 59th Annual General Meeting (“**AGM**”) of the Company held on Monday, June 27, 2022, through Video Conferencing and Audio-Visual Means. The AGM commenced at 10.30 a.m. (IST) and concluded at 02:06 p.m. (IST) (including the time allowed for e-voting at the AGM).

The Company also facilitated the live webcast of the proceedings of the AGM.

The archive of the webcast of the 59th AGM is made available on the Company’s website and can be accessed at: <https://www.tataconsumer.com/investors/investor-information/agm/agm-webcast-recording>

The presentation made by Mr. Sunil D’Souza, Managing Director & CEO of the Company, at the AGM, is also enclosed herewith. It is also uploaded on the website the Company and can be accessed at <https://www.tataconsumer.com/sites/g/files/gfwrlq316/files/2022-06/tcpl-agm-presentation-fy-2020-21.pdf>.

We request you to take this on record and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking you,

Yours Sincerely,

For **Tata Consumer Products Limited**

Neelabja Chakrabarty
Company Secretary & Compliance Officer

Encl.: as above

TATA CONSUMER PRODUCTS LIMITED

11/13 Botawala Building 1st Floor Office No 2-6 Horniman Circle Fort Mumbai 400 001 India
Tel: 91-22-6121-8400 | Fax: 91-22-61218499
Registered Office: 1, Bishop Lefroy Road, Kolkata – 700 020
Corporate Identity Number (CIN): L15491WB1962PLC031425
Email: investor.relations@tataconsumer.com
Website: www.tataconsumer.com



Annexure

Summary of the Proceedings of the 59th Annual General Meeting (“AGM”) of Tata Consumer Products Limited held through Video Conferencing and Audio-Visual Means on Monday, June 27, 2022

Meeting Day, Date, and Time: Monday, June 27, 2022, at 10.30 a.m. (IST). The Meeting concluded at 02:06 pm (including the time allowed for e-voting at the AGM and 15 minutes after the proceedings of the AGM was concluded by the Chairman, as declared by the Chairman).

Mode: Through Video Conferencing (VC) and Audio-Visual Means (OVM), which was held in compliance with the General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, and 21/2021 dated December 14, 2021, and subsequent circulars issued in this regard, the latest being 02/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs (‘MCA Circulars’) and Circular dated May 13, 2022, issued by the Securities and Exchange Board of India (‘SEBI Circular’), and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (‘Listing Regulations’).

Chairman: Mr. N. Chandrasekaran, Chairman of the Board, joined the meeting from the Bombay House, 24, Homi Modi Street, Fort, Mumbai, 400001 (hereinafter referred to as “Common Venue”) over Video Conference (“VC”) and Audio-Visual Mode. He took the Chair in terms of Article 94 of the Articles of Association of the Company.

Directors in attendance:

Sr. No.	Name of Director	Designation/Committee Position.	Location
1	Dr. K. P. Krishnan	Independent Director, the Chairman of the Audit Committee, and a member of the Corporate Social Responsibility & Sustainability Committee.	Joined over VC from New Delhi
2	Mr. Bharat Puri	Independent Director, the Chairman of the Risk Management Committee, and a member of the Audit Committee and Nomination and Remuneration Committee.	Joined over VC from Mumbai
3	Mr. Siraj Chaudhry	Independent Director, the Chairman of the Stakeholders Relationship Committee and Corporate Social Responsibility & Sustainability Committee, and also a member of the Audit Committee and Risk Management Committee.	Joined over VC from Lucknow

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4	Mr. David Crean	Additional Director under the Category of Independent Director	Joined over VC from the United Kingdom
5	Mr. P. B. Balaji	Non-Executive (Non-Independent) Director	Joined over VC from Mumbai
6	Mr. Sunil D'Souza	Managing Director & CEO	Joined over VC from the Common Venue in Mumbai
7	Mr. L. Krishnakumar	Executive Director & Group CFO	Joined over VC from the Common Venue in Mumbai

Ms. Shikha Sharma, Independent Director and the Chairperson of the Nomination and Remuneration Committee, could not attend the meeting due to her other pre-occupations.

Chief Operating Officer, Chief Financial Officer, and Company Secretary:

Sr. No.	Name	Designation	Location
1	Mr. Ajit Krishnakumar	Chief Operating Officer	Joined over VC from the Common Venue in Mumbai
2	Mr. Sivakumar Sivasankaran	Chief Financial Officer	Joined over VC from Bengaluru
3	Mr. Neelabja Chakrabarty	Company Secretary	Joined over VC from the Common Venue in Mumbai

The representatives of the Statutory Auditors, Cost Auditors and the Secretarial Auditors were also present through VC from their respective locations. The members of the senior leadership team were also present through VC from their respective locations.

Members attending the Meeting: 237 Members were attending the meeting virtually in person / through authorized representatives. In terms of the MCA circulars and SEBI circular, the requirement of appointing proxies was not applicable.

Quorum: The requisite quorum as required under Section 103 of the Companies Act, 2013 was present throughout the meeting.

After declaring that the requisite quorum for the meeting was present, the Chairman called the Meeting to order. It was announced that the Statutory Registers, as required under the Companies Act, 2013, and the documents that are required to be kept open in terms of the resolutions provided in the AGM Notice, were available for inspection of the Members electronically.

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With the consent of the Members, the Notice convening the Meeting was taken as received and read. Since, the Auditors' Report on the Financial Statements (Standalone as well as Consolidated) for the year ended March 31, 2022, did not have any qualifications, reservations, observations, adverse remarks or disclaimer, the same was not required to be read.

The Chairman made his opening remarks covering the performance of the Company in the financial year 2021-22, highlighting the performances of the India businesses as well as international businesses, subsidiaries, joint ventures, and associate companies, impact on the business due to the pandemic and the recent geopolitical developments, as well as the strategy going forward.

This was followed by a presentation made by Mr. Sunil D'Souza, Managing Director & CEO, to the Members covering a brief about the Company, Key Highlights & Financial Performance for the financial year 2021-22, Progress against Strategic Priorities, Business performance - India & International and Awards & Recognitions.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided the remote e-voting facility to the Members in respect of businesses to be transacted at the AGM. The remote e-voting commenced at 9.00 a.m. on Thursday, June 23, 2022, and ended at 5:00 p.m. on Sunday, June 26, 2022. Further, the Company had also provided the facility for e-voting during the AGM on all the resolutions to facilitate the Members who were attending the meeting and had not cast their votes earlier through remote e-voting.

The Board of Directors had appointed Dr. Asim Kumar Chattopadhyay, Practicing Company Secretary, as Scrutinizer for scrutinizing the remote e-voting process before the AGM and e-voting during the AGM of the Company, in a fair and transparent manner.

The following resolutions as set out in the Notice convening the AGM were put to vote by Remote e-voting and e-voting during the meeting:

<u>Ordinary Business</u>
1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)
2) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended March 31, 2022, together with the Report of the Auditors thereon. (Ordinary Resolution)
3) To declare a dividend of Rs. 6.05 per equity share of the face value of Re. 1 each (605%), of the Company for the financial year ended March 31, 2022. (Ordinary Resolution)
4) Re-appointment of Mr. P. B. Balaji (DIN 02762983) as Director, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013. (Ordinary Resolution)

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- 5) Re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), as Statutory Auditors of the Company for the second term of 5 years i.e. from the conclusion of this 59th Annual General Meeting until the conclusion of 64th Annual General Meeting to be held in the year 2027 and remuneration payable to them (**Ordinary Resolution**)

Special Business

- 6) Ratification of remuneration payable to M/s Shome & Banerjee, Cost Accountants (Firm Registration Number 000001), Cost Auditors of the Company for the financial year ending March 31, 2023. (**Ordinary Resolution**)

- 7) Re-Appointment of Mr. Siraj Chaudhry (DIN 00161853) as an Independent Director of the Company for the second term of 5 years commencing from July 3, 2022, up to July 2, 2027. (**Special Resolution**)

- 8) Appointment of Mr. David Crean (DIN 09584874) as a Non-Executive, Independent Director of the Company for a term of 5 years commencing from May 4, 2022, up to May 3, 2027 (**Special Resolution**)

- 9) Approval for keeping and maintaining the registers and other records as required to be maintained by the Company as per Section 88 of the Companies Act, 2013 (“Act”) and copies of annual returns filed under Section 92 of the Act and other documents at the Registered Office of the Company and/or the Registrar and Transfer Agent of the Company or such other place where the office of the Registrar and Transfer Agent of the Company is situated from time to time (**Special Resolution**)

The Chairman then invited the Members to express their views, make comments and seek clarifications on the operations and financial performance of the Company and on the resolutions set out in the Notice of the AGM. The Members were given an opportunity to speak in the order in which they had registered their names. After giving sufficient time to all Members who wished to speak, the Chairman replied to the queries raised by the Members.

The Chairman authorized the Company Secretary to conduct the e-voting process and conclude the meeting. The Chairman had authorized the Company Secretary to accept, acknowledge and countersign the Scrutinizers report in connection with the AGM and declare the results of the e-voting in accordance with the requirements prescribed under the Companies Act, 2013 and other applicable laws.

The Chairman stated that the consolidated results of the remote e-voting and e-voting at the AGM venue would be announced within 2 working days of the conclusion of the meeting and the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Listing Regulations and would be placed on the website of the Company and National Securities Depository Limited (NSDL), and would also be displayed at the Registered Office of the Company.

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The Chairman then thanked the Members for their continued support and for attending and participating in the meeting. He also thanked the Directors for joining the meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their votes. Upon completion of the e-voting process, the Company Secretary declared the meeting closed.

The Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Report of the Scrutinizer, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 will be submitted in due course.

For **Tata Consumer Products Limited**

A handwritten signature in blue ink, appearing to read 'Neelabja Chakrabarty', with a horizontal line underneath.

Neelabja Chakrabarty
Company Secretary & Compliance Officer

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59th Annual General Meeting



Financial Year 2021-22

TATA CONSUMER PRODUCTS

Presentation by Sunil D'Souza
Managing Director & CEO

27th June 2022



Disclaimer

Certain statements made in this presentation relating to the Company's objectives, projections, outlook, expectations, estimates, among others may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections etc., whether express or implied. These forward-looking statements are based on various assumptions, expectations and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, change in input costs, ability to maintain and manage key customer relationships and supply chain sources, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, commodity price fluctuations, currency rate fluctuations, litigation among others over which the Company does not have any direct control. These factors may affect our ability to successfully implement our business strategy. The company cannot, therefore, guarantee that the 'forward-looking' statements made herein shall be realized. The Company, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events.

Agenda

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About Us

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Key Highlights &
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Priorities

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Business performance –
India

05

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International

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Awards & Recognitions

We are 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 the FMCG World



#2 branded tea player globally



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



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

* As of 31 March 2022

01

Key Highlights & Financial Performance

Key Highlights - FY22

- Consolidated Revenue **up 9%** (like for like), net of International Foodservice business exits
- Group Net Profit **up 9%**.

- Overall, India business¹ **up 13%** with **growth** across India beverages (+10%) & India foods (+19%)
- International business **up 1%**², (-2% in constant currency) cycling an elevated base of last year.

Consolidated EBITDA for the year **up 11% YoY**, with an EBITDA margin expansion of **50bps** YoY

Strong Free Cash Flow conversion – FCF² to EBITDA ratio for FY22 **100%**

Proposed **Dividend** Rs 6.05/share
up 49% YoY

All growth numbers are vs same period previous year, unless specified otherwise

1 Includes India beverages & India Foods business, including NourishCo

2 Like for like, adjusted for the impact of exit from International Foodservice business last year

3 Free Cash Flow is for before capex and tax

Key Highlights - FY22 (contd.)

During the year we **gained market share in both the core categories** of tea (~100bps)³ and salt (400bps)³

We continued to power our brands – India business A&P up **29% YoY**.

We **continue to invest in building blocks for the future** - S&D infrastructure, Digital & Innovation

In line with **our strategic priority of exploring new opportunities**, we acquired Tata SmartFoodz Ltd. (**Tata Q**) to foray into the value-added, high-margin Ready-to-Eat (RTE) category.

We also **announced a Global Simplification plan** to consolidate minority interests and propose the merger of Tata Coffee with Tata Consumer, to drive efficiencies and synergies.

All growth numbers are vs same period previous year, unless specified otherwise

³ Source: Nielsen – Value share, MAT basis, Mar'22 vs Mar'21

Key Businesses snapshot – FY22



International Beverages

In ₹ Cr
(unless specified)

	India Beverages	India Foods	US Coffee	International Tea	Tata Coffee (incl. Vietnam)	Consolidated [#]
Revenue	5,001	2,913	1,295	2,040	1,070	12,425
<i>Revenue Growth</i>	10%	19%	0%	1%	11%	7%[9%]
<i>Constant currency growth</i>			0%	-3%	11%	6% [8%]
<i>Volume Growth</i>	3%	8%	-4%	-3%	3%	

Key Brands



Note:

- India Beverages revenue includes India Packaged Beverages + NourishCo (subsidiary effective May'2020), but volume doesn't include Nourishco volumes.
- India Foods revenue includes Tata Soufull (subsidiary effective Feb'21) and Tata Q (subsidiary effective Nov'21).
- 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
- Tata Coffee incl. Vietnam and excl. USCoffee (EOC)
- Consolidated revenue includes other non-branded business and Inter-segment eliminations
- # Reported growth, [like for like growth, adjusted for International Food service business exits] .

Group Performance at a glance – FY22



₹ 12,425 Cr.



₹ 1,749 Cr.



₹ 1,508 Cr.



₹ 1015 Cr.



₹ 1056 Cr.



~₹ 2,486 Cr.

	Revenue	EBITDA	PBT (bei)^	Group Net Profit	Group Net Profit (bei)^	Net Cash\$
Growth (Y-on-Y)	7%[9%]#	11%	12%	9%	12%	
Margin%		14.1%	12.1%	8.2%	8.5%	
Margin expansion (Y-on-Y)		+50 bps	+60 bps	+20 bps	+40 bps	
EPS				10.15 (EPS)		
EPS Growth (Y-on-Y)				9% (EPS)		

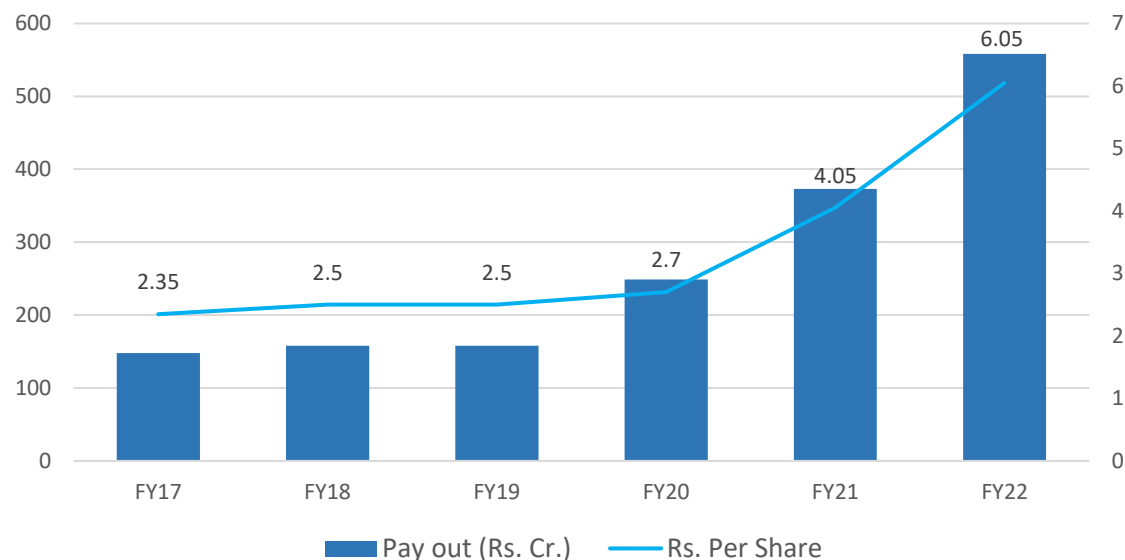
[like for like growth net of International food service business exits]

^ before exceptional items

\$ Cash and Cash equivalents (net of total borrowings) as at March 31, 2022

Dividend and Market Capitalization

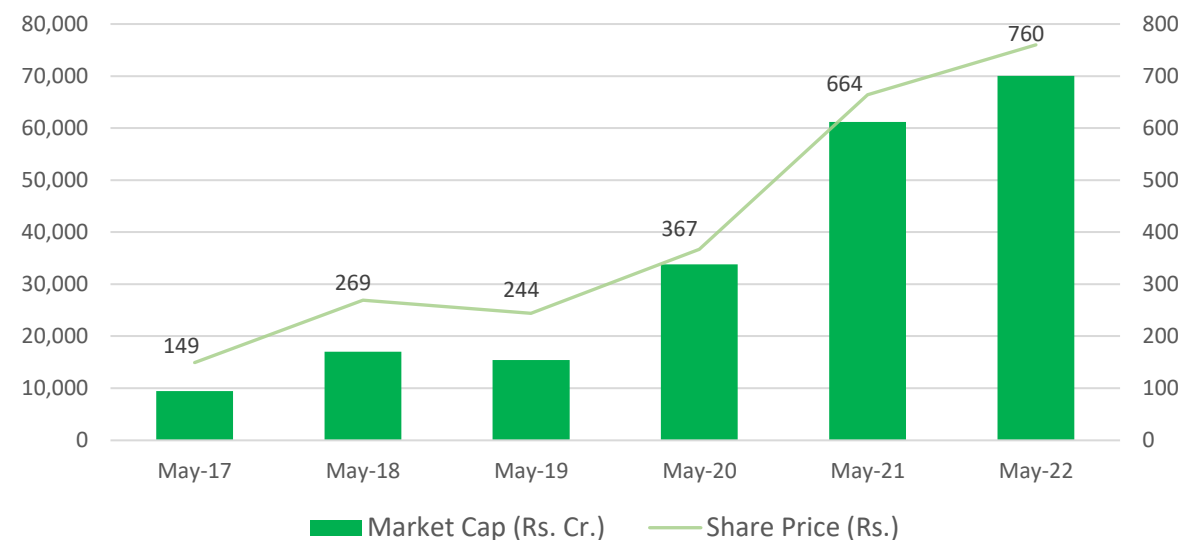
Consistent growth in dividend pay out



Dividend

- Proposed for FY2021-22 - Rs 6.05 per share
- Up 49% YoY

Step change in Market Capitalization



Market Capitalization

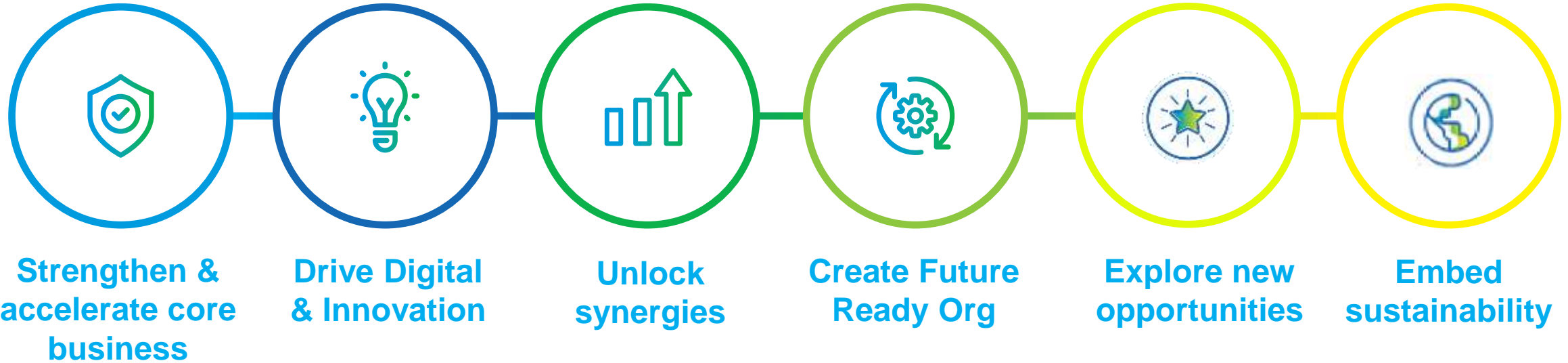
- As of 31st May'22 our share price closed at Rs. 760 and Market Capitalization stood at ~Rs. 70,000 Cr.
- A CAGR of 38.5% & 46% in share price over 5 year & 3 years respectively#

#Calculated at the end of 31st May of each year

03

Progress against Strategic Priorities

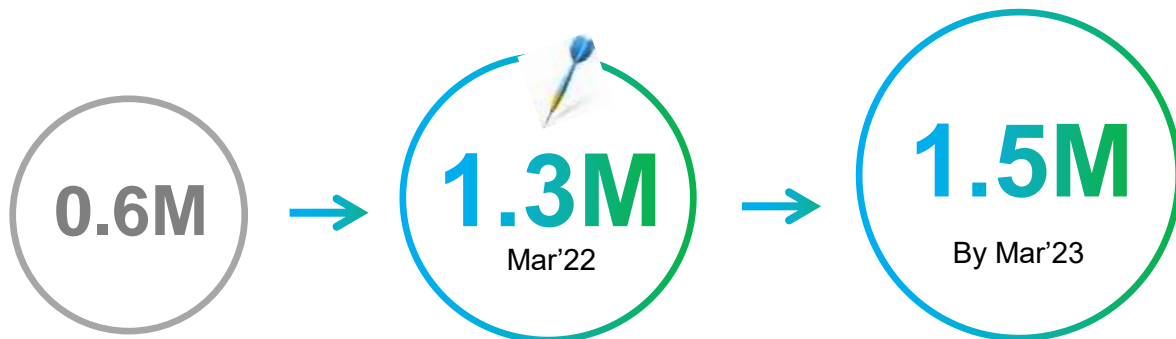
Strategic Priorities



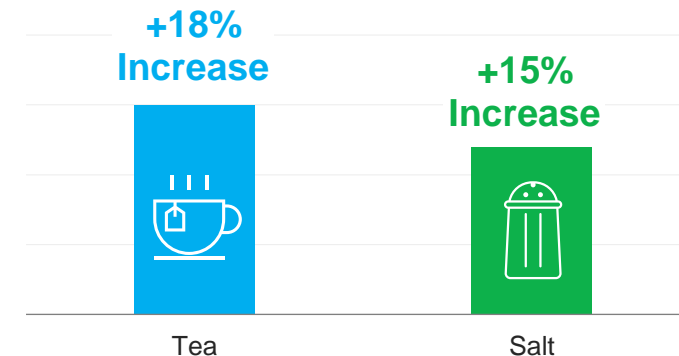


New milestones in S&D transformation

Direct reach



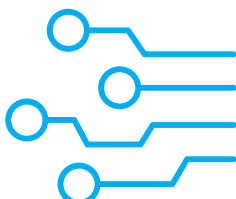
Total Numeric reach¹



Digital transformation



DMS



DMS Lite



SSFA

Distributors



2000+

Rural/Semi-Urban distributors



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

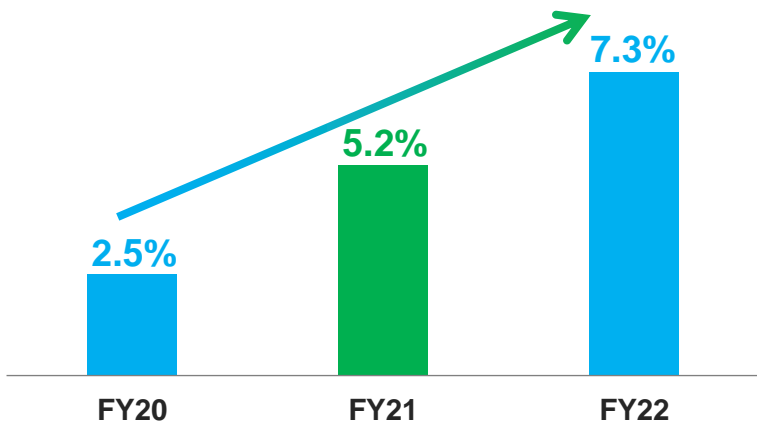


Modern trade business crosses 1000 cr. MT up 30% y-o-y



E-commerce market share for Tea at 41.9% way ahead of competition

E-commerce channel (% of sales)



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.



Tata Tea Premium adopted a unique approach to connect with consumers by making its debut in the metaverse world and hosting a first of its kind Holi party

India business¹ A&P
FY22



+29% YoY

Market share



Tea ~100bps²

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.

Market share



Salt + 400 bps²



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



Volumes

+45%

All numbers for FY22 vs FY21

Values Added Salt



Revenue

+26%

Tea



TTG care as % of TTG

4.5%

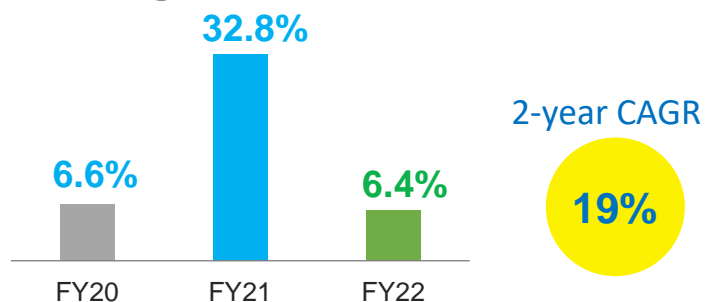


Growth across key metrics



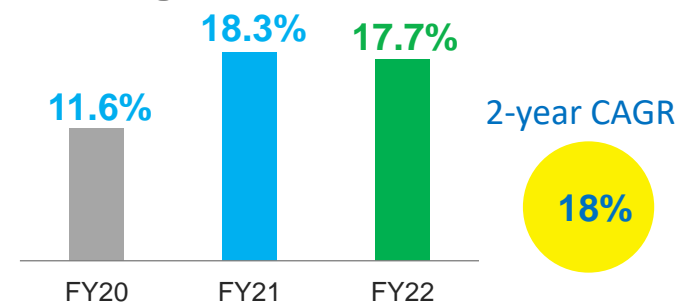
India Packaged Beverages

Revenue growth



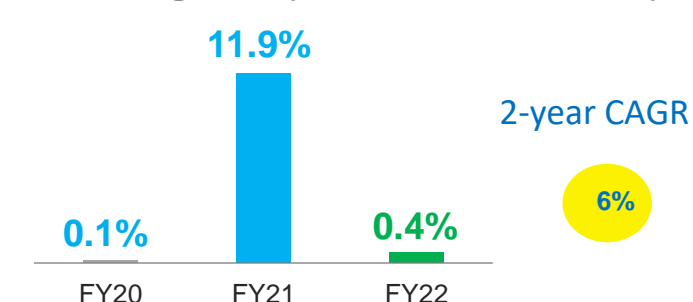
India Foods

Revenue growth



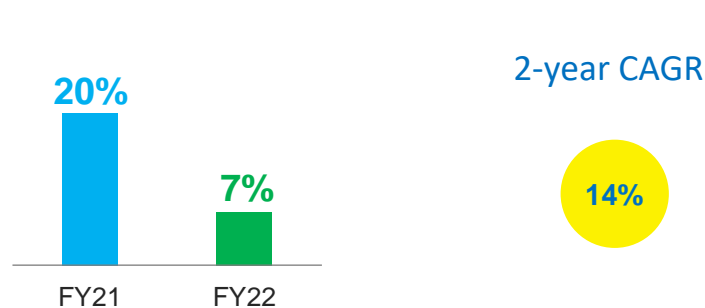
International Beverages

Revenue growth (like for like, net of exits)

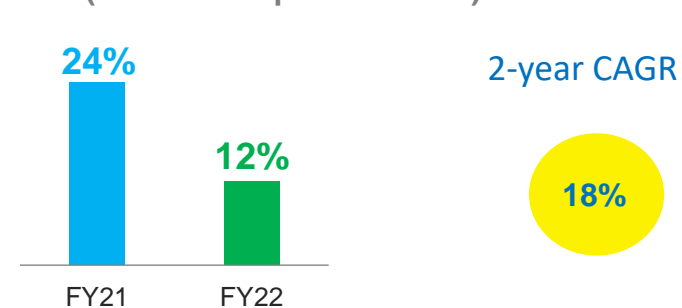


Tata Consumer Products Consolidated performance

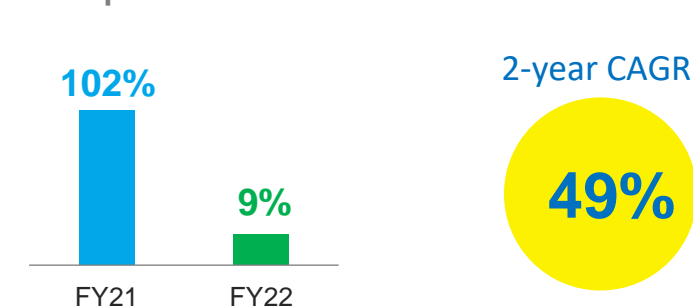
Consolidated Revenue



PBT (before exceptional items)



Group Net Profit



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



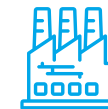
Cost-saving from efficiencies in the network

>**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.

Transformation of our supply chain is helping us create a more efficient, cost-effective, and sustainable footprint

* As of FY22 exit



Global Simplification Plan announced...

Proposed Transactions

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

<p style="text-align: center;">#1</p> <p>TCL combines with TCPL /WOS of TCPL, through a composite scheme of demerger and merger</p>	<p style="text-align: center;">#2</p> <p>Purchase of minority interest in UK business from Tata Enterprise Overseas (TEO) through preferential allotment by TCPL</p>
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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%





Progress on inorganic acquisitions

Tata Soufull



NourishCo



100-day integration



Soufull to Tata Soufull rebranding

1st

Himalayan broke even at EBIT level for the 1st time since inception



Tata Copper Plus Water scaled to > 3x in FY22



Expanded distribution by 80%



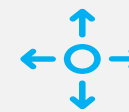
Signed an MOU with Indian Institute of Millet Research (IIMR) ahead of 2023 International Year of millets



Rs 10/- No Maida Chocos launch with 3 lakhs + outlets, supported by national TVC



Forayed into new geographies of Bihar, Jharkhand, West Bengal, Delhi NCR, UP, Maharashtra, Karnataka and Kerala



Expanded capacity - number of lines up 50%, through an asset light model



Accelerated innovation –contribution at c.10% of sales



Embedding sustainability



Sustainable Sourcing

Sustainably Sourced tea ~100% internationally and ~60% in India



Water Management

Water, sanitation and hygiene for 25,000 members in Assam and Himachal



Climate Change

Reduced GHG EMISSIONS by 26%*; Improved renewable energy to 24%**



Waste Management

0 waste at all beverages factories; 80% **recyclable Salt packaging; 100% Extended Producer Responsibility in India



Community Development

Sustainable livelihoods, affordable healthcare to 800,000+ community members

* From 2010 to 2021

**Exit March 2022



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

+6%
FY22 Revenue
Growth

+3%
FY22 Volume
Growth¹

~100bps
Market Share gain²

Performance commentary

- 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

+19%

FY22 Revenue Growth

+8%

FY22 Volume Growth

400bps

Market share gain¹

Performance commentary

- 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 bringing FY22 volume growth to 28%.
- EBIT margin for India Foods (old segment classification) declined 700bps YoY in FY22.³
- Profitability for the year was impacted by inflation in input costs, higher A&P, and continued investment in new businesses.

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 India²

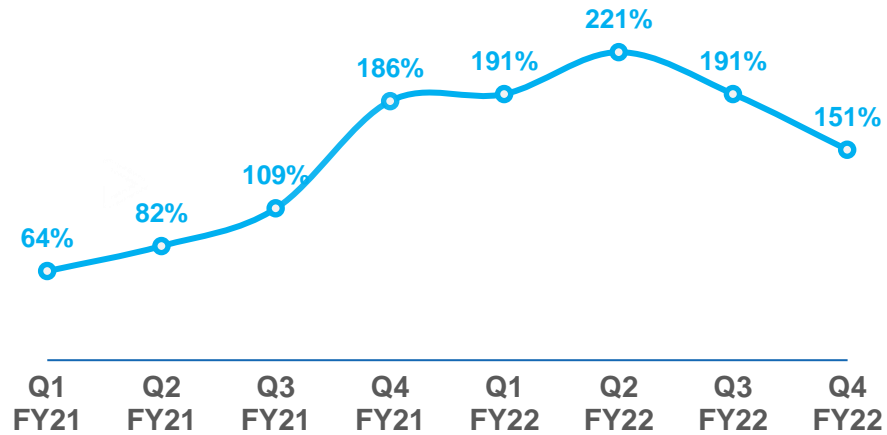
¹ Source: Nielsen – Value share, Moving Annual Total (MAT) basis Mar'22 vs Mar'21

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)

Sales as a % of PY



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

344Cr
FY22 Revenue

+83%
FY22 revenue growth

3.2x
Tata Water Plus#

Performance commentary

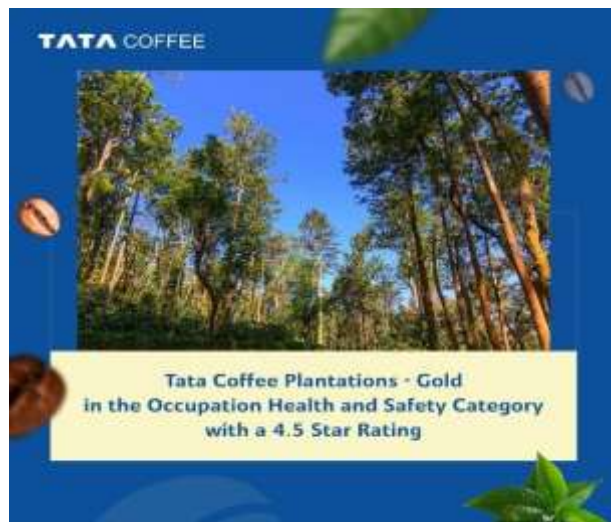
- For the year, revenue grew 83% albeit on a low base that was impacted by the pandemic, bringing 2-year CAGR to 38%.
- The growth was broad-based across products and geographies.
- The business unlocked new geographies and markets with good consumer acceptance.
- Himalayan grew 1.8x and reached breakeven at an EBIT level in FY22, the first time since its inception.

Other updates

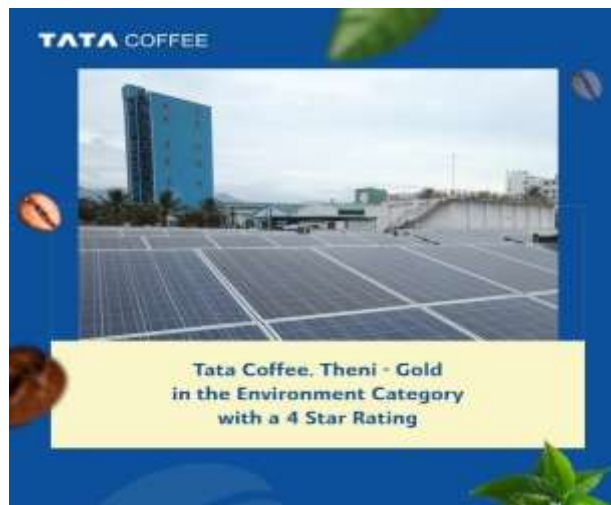
- Himalayan registered strong growth in E-commerce channel and added key institutional accounts during the quarter
- GTM expansion and capacity expansion plans on track.

#215% revenue growth during the year

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



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

+11%#
FY22 Revenue Growth

-3%
FY22 Plantations Revenue Growth

+19%
FY22 Extractions Revenue Growth

Performance commentary

- Revenue for the year continued on a strong trajectory, up 11%, after growing 14% in FY21.

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

- Record production and sales in Vietnam despite disruption caused by COVID-induced lockdowns.
- India extractions business (Instant coffee division) recorded 2nd highest ever sales.
- Vietnam plant operated at 98% capacity utilization for the year
- 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)



Entered 8 new cities during the year

96%
Stores re-opened*

268
Total Stores

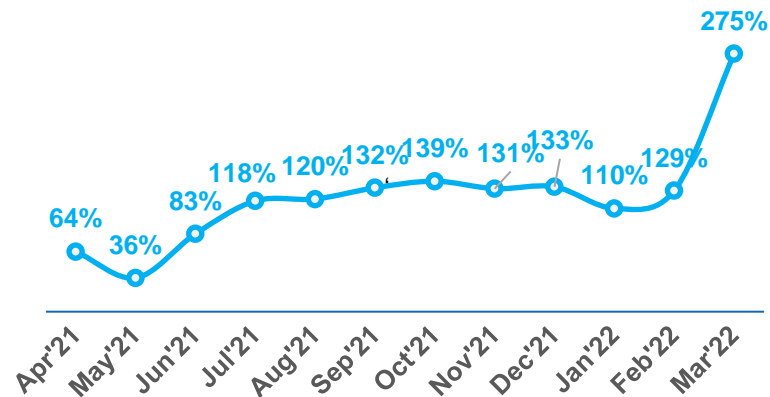
26
Cities

Performance commentary

- Revenue for the year grew 76%, despite two waves of the pandemic, bringing the 2-year CAGR into positive territory.
- Added 50 new stores and entered 8 new cities during the year.
- Delivery channel salience remained ahead of pre-Covid levels.

Strong sequential recovery

Sales indexed to FY20 baseline



Other updates

- Two flagship locations opened during the fourth quarter including Golden Temple Complex in Amritsar and Brahmaputra Riverfront store in Guwahati (pic above).
- Limited time offerings (LTO), new offerings and merchandise led to higher productivity and improved offtakes.

* As of end of Mar'22



06

Business performance - International



TCPL UK received Best Supplier Service Award by Tesco

-2%
FY22 Revenue Growth[#]

+7%
FY22 Teapigs revenue Growth[^]

19.4%
Value Market share*
(in everyday black)

Performance commentary

- Revenue for the year declined 2%[#] on an elevated base that saw pantry loading last year. 2-year revenue CAGR was marginally positive. [#]
- We gained market share in F&H category driven by strong performance of Good Earth, Tetley Supers and Tetley Herbals innovations.
- Teapigs continued its strong trajectory growing 7% in FY22, after growing 18% last year.
- 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 offtakes on D2C.
- D2C channel of Teapigs and Tetley are 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

USA



Introduced 3 new Barista Blends SKUs and a new campaign around “Be Your Own Barista” to build brand awareness and trial

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



Flat

FY22 Coffee Revenue Growth[^]

-8%

FY22 Tea Revenue Growth[^]

4.3%

*Coffee Bags Market Share

Performance commentary

- **Coffee:** Revenue for the year stayed flat (constant currency) after growing 9% in FY21.
- **Tea (excluding Empirical):** Revenue declined 8% (constant currency) in FY22 on an elevated base of 16% growth 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.
- Initiated the integration of 3 tea brands, similar to the UK.

Other updates

- Innovations led by Good Earth Sensorial blends, Tetley Flavors of Britain and Tetley Irish Breakfast continue to perform well.

[^] Constant Currency, excluding Foodservice (Empirical)
Source: *Nielsen – Value share, Moving Annual Total (MAT) basis – Mar'22

Canada



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



-7%
FY22 Revenue Growth[^]

-9%
FY22 Revenue growth in Specialty tea[^]

27.8%
*Market share

Performance commentary

- Revenue declined 7% (constant currency) in FY22 due to pantry up-stocking that led to 15% growth (constant currency) in FY21.
- During the year, the ecommerce channel performed well and delivered double digit growth.

Other updates

- Continued with the integrated media campaign for Super Teas in Fall/ Winters to build trial and awareness
- Launched our D2C website

[^] Constant Currency

Source: *Nielsen – Value share, Moving Annual Total (MAT) basis – Mar'22



09

Awards

Awards & recognition



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. Most Chosen FMCG Brand

Tata Consumer Products awarded as the 5th Most Chosen FMCG Brand of India for 2020 by Kantar Worldpanel



3. 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'

4. Best Corporate Website and Annual Report

Tata Consumer Products won the 4th edition of India Content Leadership Awards 2021 organized by Inkspell for the Best Corporate Website and Integrated Annual Report



5. Most Purposeful Brand

Tata Tea emerges as the 'Most Purposeful Brand' in Kantar report 2021 in FMCG category. The report showcases how brand exhibit a clear sense of purpose from consumer standpoint and bolder social stance adopted during pandemic

6. 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

Thank You

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



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