



June 16, 2022

To,
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Sub: Observation Letter for Composite Scheme of Arrangement amongst Tata Consumer Products Limited and Tata Coffee Limited and TCPL Beverages & Foods Limited and their respective Shareholders and Creditors ("the Scheme").

Ref: You Letter NSE/LIST/30594_II date June 07, 2022

Dear Sir/Madam,

With reference to your captioned observation letter, please find below the reply to your observations:

a. Company shall ensure compliance with the SEBI circular

Response: Tata Consumer Products Limited ("**the Company**") will comply with the applicable provisions of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, as amended from time to time ("**SEBI Circulars**") concerning the Scheme of Arrangement, and other applicable circulars/ legal provisions, as and when it becomes applicable.

b. Company shall ensure that additional information, if any, submitted by the Company after filing the Scheme with the Stock Exchanges, from the date of receipt of this letter is displayed on the websites of the listed company and the Stock Exchanges

Response: The Company has complied with this requirement till the date of this letter and shall continue to comply with the aforesaid requirement as and when become applicable.

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



- c. Company shall ensure that the details of the proposed scheme under consideration as provided to the stock exchange shall be prominently disclosed in the notice sent to the shareholder.**

Response: The details of the proposed Scheme, under consideration, as provided by the Company to the stock exchanges, shall be prominently disclosed in the notice to be sent to the shareholders by the Company.

- d. Company shall ensure disclosure of all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme.**

Response: Details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action is taken, if any, against the Company, its promoters, and directors, in relation to the business of the Company in the usual course of business/operations of the Company, will be disclosed as a part of first motion petition which will be submitted before the respective Hon'ble NCLTs and the Company will disclose the said details to the shareholders while seeking their approval of the scheme.

- e. Company shall ensure that the information pertaining to all the unlisted Companies involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.**

Response: Information pertaining to TCPL Beverages & Foods Limited, the unlisted company involved in the Scheme, in the format specified for the abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, shall be included in the explanatory statement to the notice of the shareholders' meeting, which will be sent to the shareholders for seeking approval for the Scheme.

- f. Company shall ensure that the financials in the scheme including financials considered for valuation report are not for the period more than 6 months old.**

Response: This has been complied with.

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- g. Company shall ensure that all the details submitted with SEBI are also incorporated in the explanatory statement accompanying resolution to be passed sent to the Shareholders while seeking approval of the scheme.***

Response: Details submitted to SEBI, which are required to be provided under applicable law in the explanatory statement accompanying the resolution to be passed and sent to the shareholders while seeking approval for the Scheme, shall be provided thereunder.

- h. Company shall ensure to disclose the details of all the actions taken/initiated by SEBI or any other regulator against any of the entities, its directors/promoters and promoter group, in the petition to be filed before NCLT.***

Response: Details of all the actions taken/initiated by SEBI or any other regulator against any of the entities involved in the Scheme, its directors, promoters, and promoter group, outstanding as on the date of filing of the first motion petition before the NCLT, will be disclosed before Hon'ble NCLT as a part of the petition and the Company will disclose the said details to the shareholders while seeking their approval for the Scheme.

- i. Company shall ensure that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document.***

Response: The Company will ensure compliance with this requirement.

- j. Company to ensure that no changes to the draft Scheme except those mandated by the regulators /tribunals shall be made without the specific written consent of SEBI.***

Response: The Company will ensure compliance with this requirement.

- k. Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon'ble NCLT and the Company obliged to bring the observations to the notice of Hon'ble NCLT.***

Response: The Company will incorporate the Observation Letters issued by the Stock Exchanges, as well as the Company's response to the Observation Letters, in the form of annexures to the petition to be filed before the Hon'ble NCLT.

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- l. The entities involved in the scheme shall duly comply with various provisions of the Circular and all other applicable laws for the time being in force.***

Response: The Company and the other entities involved in the Scheme have duly complied with and shall continue to duly comply with the various provisions of the SEBI Circulars and all other applicable laws for the time being in force.

- m. “Company is advised that the proposed Equity Shares to be issued in terms of the ‘Scheme’ shall mandatorily be in demat form only.”***

Response: The Company will issue the new equity shares pursuant to the Scheme only in Demat form.

The other contents of the captioned observation letter have been duly noted and the Company shall take the necessary action as required.

Yours faithfully,

For Tata Consumer Products Limited

A handwritten signature in blue ink, appearing to read 'Neelabja Chakrabarty', with a stylized flourish at the end.

**Neelabja Chakrabarty
Company Secretary**

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