



March 14, 2024

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)

Subject: Confirmation of Distribution of Proceeds from Sale of Fractional Shares Entitlement to Eligible Shareholders of Erstwhile Tata Coffee Limited

Dear Sir/Madam,

We write to inform you that, in accordance with the Composite Scheme of Arrangement among the Company, erstwhile Tata Coffee Limited, TCPL Beverages & Foods Limited, and their respective stakeholders and creditors, and in compliance with the guidelines outlined in the Master Circular No. SEBI/HO/CFD/POD2/P/CIR/2023/93, titled "Scheme of Arrangement by Listed Entities," issued by the Securities and Exchange Board of India on June 20, 2023 ("Master Circular"), the Board of the Company, through its Committee, had appointed Axis Trustee Services Limited as the Trustee to sale of fractional shares entitlements arising from the allotment of shares pursuant to the Scheme. The Trustee facilitated the sale of these entitlements and transferred the net proceeds to the Company for onward distribution. We are pleased to confirm that the Company received these funds and successfully disbursed them to eligible shareholders, concluding the entire process on March 13, 2024.

Enclosed herewith, please find the Reports from the Audit Committee and Independent Directors of the Company, along with relevant annexures, confirming the distribution of proceeds to eligible shareholders of erstwhile Tata Coffee Limited.

We request you to take this on record.

Yours truly,

For **Tata Consumer Products Limited**

Sivakumar Sivasankaran
Chief Financial Officer
Encl.: a/a.

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



REPORT ADOPTED BY THE AUDIT COMMITTEE OF TATA CONSUMER PRODUCTS LIMITED (“THE COMPANY”) AT ITS MEETING HELD ON MARCH 13, 2024, ON THE COMPENSATION TO THE ELIGIBLE SHAREHOLDERS IN RESPECT OF FRACTIONAL ENTITLEMENTS ARISING ON ACCOUNT OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST THE COMPANY, TATA COFFEE LIMITED, TCPL BEVERAGES & FOODS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Members Present:

Directors	Designation
Dr. K. P. Krishnan	Independent Director (Chairperson of the Committee)
Ms. Shikha Sharma	Independent Director
Mr. Bharat Puri	Independent Director
Mr. Siraj Chaudhry	Independent Director
Mr. David Crean	Independent Director

1. The composite scheme of arrangement amongst Company, Tata Coffee Limited (“TCL”), TCPL Beverages & Foods Limited (“TBFL”) and their respective shareholders and creditors (“Scheme”) sanctioned pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules and/ or regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“Companies Act”) and master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 issued by the Securities and Exchange Board of India (“SEBI”) on dated June 20, 2023 (as amended from time to time) or any other circulars issued by SEBI applicable to schemes of arrangement from time to time (“SEBI Scheme Circular”) became effective from January 1, 2024 and the ‘Record Date’ for determining the shareholders of TCL to whom equity shares of the Company would be allotted pursuant to the Scheme was January 15, 2024.
2. A meeting of the Audit Committee of the Company was held on March 13, 2024 to *inter-alia* consider and approve the report to the Exchanges on the compensation paid to eligible shareholders in respect of fractional entitlements arising on account of the issuance and allotment of equity shares by the Company in consideration of the transfer and vesting of the Demerged Undertaking (*as defined in the Scheme*) in TBFL and the transfer and vesting of the Remaining Business (*as defined in the Scheme*) in the Company.

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3. Part 1 (D)(1) of the SEBI Scheme Circular requires that “*the fractional entitlements, if any, shall be aggregated and held by the trust, nominated by the Board in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the draft scheme submitted to SEBI*”.
4. Pursuant to Clauses 13.5 and 20.5 of the Scheme, Axis Trustee Services Limited (the “**Trustee**”) was appointed as a trustee *vide* trust deed dated December 18, 2023, executed between Company and Trustee for holding the shares issued against the aggregate fractional entitlements of shareholders of TCL.
5. The Scheme Implementation Committee of the Board allotted the share to the eligible member of TCL as on record date i.e. January 15, 2024, as per the Share Entitlement Ratio (*as defined in the Scheme*) in consideration of Demerger and as per the Shares Exchange Ratio in consideration of Amalgamation. While determine the allotment pursuant to the Scheme, certain shareholders become entitled to the fractional entitlement.
6. Accordingly, pursuant to Clauses 13.5, when shares were allotted in consideration for the Demerger as per the Scheme, all fractional entitlements were consolidated. A total of **83,389** equity shares of the Company (“**Demerger Consolidated Shares**”) resulting from such consolidation were credited to the Trust's demat account. The trustee sold these Demerger Consolidated Shares on the stock exchange at an average price of Rs. 1155.25 per share and remitted the net sales proceeds from the sale, amounting to Rs. 96,120,521.28, (*Gross proceeds Rs. 9,63,35,338.50 minus expenses 2,14,817.22*) to the Company for distribution to the eligible members of TCL. This resulted in Rs. 52.395 per fractional entitlement.
7. Accordingly, pursuant to Clauses 20.5, when shares were allotted in consideration for the Demerger as per the Scheme, all fractional entitlements were consolidated. A total of **98,931** equity shares of the Company (“**Amalgamation Consolidated Shares**”) resulting from such consolidation were credited to the Trust's demat account. The trustee sold these Amalgamation Consolidated Shares on the stock exchange at an average price of Rs. 1147.20 per share and remitted the net sales proceeds from the sale, amounting to Rs. 11,32,41,389.36 (*Gross proceeds Rs. 11,34,93,288 minus expenses 2,51,898.64*), to the Company for distribution to the eligible members of TCL. This resulted in Rs. 20.812 per fractional entitlement.
8. The net sale proceeds, after tax deductions and other expenses as applicable, were distributed by the Company to the members of TCL in proportion to their respective fractional entitlements on the Record Date and the entire process got completed on March 13, 2024.

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9. In terms of the applicable tax provisions, distribution of sale proceeds of fractional entitlements was construed as “Income in the nature of capital gains” and accordingly applicable income tax was deducted at source (‘TDS’).
10. **Annexure 1** to this report sets forth the number of the respective shareholders, the number of their fractional entitlements relating to **Demerger Consolidated Shares** and **Amalgamation Consolidated Shares** and the net amount paid to them.
11. Taking into consideration relevant documents, as placed, the Audit Committee certifies that the Company has compensated the eligible shareholders, and the Company may submit this report to the designated stock exchange in compliance with Part 1 (D)(2) of the SEBI Scheme Circular.

For and on behalf of the Audit Committee of of Tata Consumer Products Limited

K P Krishnan
Chairman of the Audit Committee

Place: Mumbai

Date: March 14, 2024

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Annexure 1

Details of fractional shares arising from Demerger and its entitlement:

Number of shares sold	Average Sell Price (Rs.)	Net proceeds distributed to shareholders (Rs.)	Number of shareholders entitled	Number of fractions	Per fraction entitlement
83389	1155.25	9,61,20,521.28*	212585	1834546	Rs 52.395 (rounded off)

* Gross proceeds Rs. 9,63,35,338.50 minus expenses 2,14,817.22

Details of fractional shares arising from Amalgamation and its entitlement:

Number of shares sold	Aggregate Share price	Net proceeds distributed to shareholders	Number of shareholders entitled	Number of fractions	Per fraction entitlement
98931	1147.20	11,32,41,389.36	212877	5441180	Rs. 20.812 (rounded off)

* Gross proceeds Rs. 11,34,93,288 minus expenses 2,51,898.64

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REPORT ADOPTED BY ALL THE INDEPENDENT DIRECTORS OF TATA CONSUMER PRODUCTS LIMITED (“THE COMPANY”) AT ITS MEETING HELD ON MARCH 13, 2024, ON THE COMPENSATION TO THE ELIGIBLE SHAREHOLDERS IN RESPECT OF FRACTIONAL ENTITLEMENTS ARISING ON ACCOUNT OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST THE COMPANY, TATA COFFEE LIMITED, TCPL BEVERAGES & FOODS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Independent Directors Present:

Directors	Designation
Ms. Shikha Sharma	Independent Director (Chairperson for this meeting)
Dr. K. P. Krishnan	Independent Director
Ms. Shikha Sharma	Independent Director
Mr. Bharat Puri	Independent Director
Mr. Siraj Chaudhry	Independent Director
Mr. David Crean	Independent Director

1. The composite scheme of arrangement amongst Company, Tata Coffee Limited (“TCL”), TCPL Beverages & Foods Limited (“TBFL”) and their respective shareholders and creditors (“Scheme”) sanctioned pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules and/ or regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“Companies Act”) and master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 issued by the Securities and Exchange Board of India (“SEBI”) on dated June 20, 2023 (as amended from time to time) or any other circulars issued by SEBI applicable to schemes of arrangement from time to time (“SEBI Scheme Circular”) became effective from January 1, 2024 and the ‘Record Date’ for determining the shareholders of TCL to whom equity shares of the Company would be allotted pursuant to the Scheme was January 15, 2024.
2. A meeting of the Independent of the Company was held on March 14, 2024 to *inter-alia* consider and approve the report to the Exchanges on the compensation paid to eligible shareholders in respect of fractional entitlements arising on account of the issuance and allotment of equity shares by the Company in consideration of the transfer and vesting of the Demerged Undertaking (*as defined in the Scheme*) in TBFL and the transfer and verting of the Remaining Business (*as defined in the Scheme*) in the Company.

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3. Part 1 (D)(1) of the SEBI Scheme Circular requires that “*the fractional entitlements, if any, shall be aggregated and held by the trust, nominated by the Board in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the draft scheme submitted to SEBI*”.
4. Pursuant to Clauses 13.5 and 20.5 of the Scheme, Axis Trustee Services Limited (the “**Trustee**”) was appointed as a trustee *vide* trust deed dated December 18, 2023, executed between Company and Trustee for holding the shares issued against the aggregate fractional entitlements of shareholders of TCL.
5. The Scheme Implementation Committee of the Board allotted the share to the eligible member of TCL as on record date i.e. January 15, 2024, as per the Share Entitlement Ratio (*as defined in the Scheme*) in consideration of Demerger and as per the Shares Exchange Ratio in consideration of Amalgamation. While determine the allotment pursuant to the Scheme, certain shareholders become entitled to the fractional entitlement.
6. Accordingly, pursuant to Clauses 13.5, when shares were allotted in consideration for the Demerger as per the Scheme, all fractional entitlements were consolidated. A total of **83,389** equity shares of the Company (“**Demerger Consolidated Shares**”) resulting from such consolidation were credited to the Trust's demat account. The trustee sold these Demerger Consolidated Shares on the stock exchange at an average price of Rs. 1155.25 per share and remitted the net sales proceeds from the sale, amounting to Rs. 96,120,521.28, (*Gross proceeds Rs. 9,63,35,338.50 minus expenses 2,14,817.22*) to the Company for distribution to the eligible members of TCL. This resulted in Rs. 52.395 per fractional entitlement.
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10. **Annexure 1** to this report sets forth the number of the respective shareholders, the number of their fractional entitlements relating to **Demerger Consolidated Shares** and **Amalgamation Consolidated Shares** and the net amount paid to them.
11. Taking into consideration relevant documents, as placed, the Independent Directors certifies that the Company has compensated the eligible shareholders, and the Company may submit this report to the designated stock exchange in compliance with Part 1 (D)(2) of the SEBI Scheme Circular.

For and on behalf of Independent Directors of Tata Consumer Products Limited

Shikha Sharma
Independent Director

Place: Mumbai

Date: March 14, 2024

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