



May 14, 2020

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Scrip Code – TATACONSUM

BSE Ltd.

Corporate Relationship Dept.
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street
Mumbai 400 001

Scrip Code - 500800

The Calcutta Stock Exchange Ltd.

7 Lyons Range
Kolkata 700 001

**Scrip Code – 1000027
(Demat)
27 (Physical)**

Dear Sirs,

Further to our letter dated May 7, 2020 we enclose herewith a copy of the Presentation which is being made to the Analysts on May 14, 2020.

A copy of the same is also uploaded on the Company's website www.tataconsumer.com.

This is for your information and records.

Yours faithfully,

For **Tata Consumer Products Limited**

(Neelabja Chakrabarty)
Vice President & Company Secretary



TATA CONSUMER PRODUCTS LIMITED
(Formerly known as Tata Global Beverages 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

Investor Presentation

For the quarter ended March 2020

TATA CONSUMER PRODUCTS

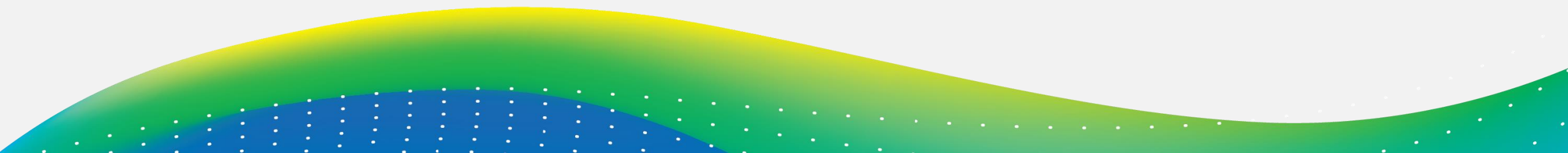
May 14, 2020

A decorative graphic at the bottom of the slide featuring a wavy, multi-colored gradient (yellow, green, blue) with a pattern of small white dots.

FOR BETTER

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.



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We are Tata Consumer Products



Largest salt brand in India



Largest tea brand in India by volume



3rd largest tea brand in UK & largest tea brand in Canada



4th largest R&G coffee brand in USA



Leading National brand in pulses in India



#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



₹ 9.6K crore consolidated revenue in FY20 and current market cap of ~₹33k Cr.



330+ million servings of our brands consumed every day



Among the top 10 F&B companies in India



2,250+ employees worldwide

01

Company Overview

Executive Summary

- Merger of the Consumer Products Business of Tata Chemicals with TGBL, completed in Feb'20 (merger appointed date : April 1, 2019), we are now TATA Consumer Products Limited
- Consolidated Revenue for the Year grew by 33% and by 35% in Q4. On a like to like basis, revenue grew by 4% for the Year and 6% in Q4
- Consolidated EBITDA for the Year grew by 56% and by 77% in Q4. On a like to like basis, EBITDA grew by 12%# for the Year and by 29%# in Q4
- India Beverages grew by 7% for the Year and 6% in Q4, while India Foods grew by 12% for the Year and 9% in Q4
- International Beverages (excluding Czech, which we have since exited) revenues for the Year were flat and grew by 7% in Q4 in constant currency
- Our branded businesses globally have been impacted by COVID 19 moderately, and our food service and Out of Home business continues to face significant headwinds
- Consolidated PBT (^bei) for the Year is higher by 41% and 54% for the Q4 mainly due to inclusion of Foods business
- We are happy to declare a dividend of Rs. 2.70 per share and we also welcome the shareholders of TATA Chemicals to our family.

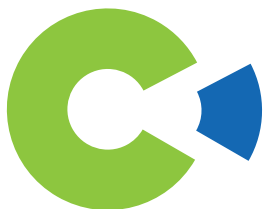
#comparable growth over previous year i.e. excluding impact of India Foods and INDAS 116

^ bei - PBT before exceptional items

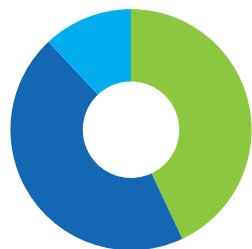
Creation of Tata Consumer Products

Merger of consumer products business of TCL with TGBL has led to creation of Tata Consumer Products Limited (TCPL)

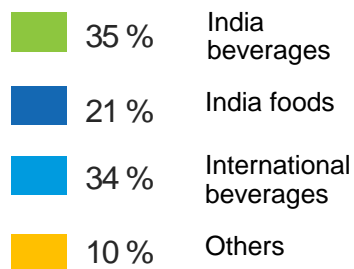
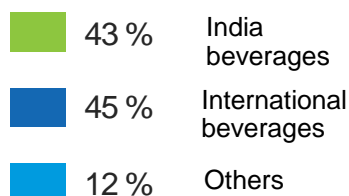
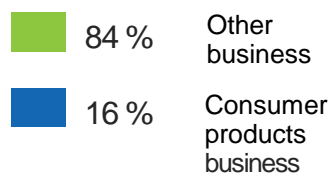
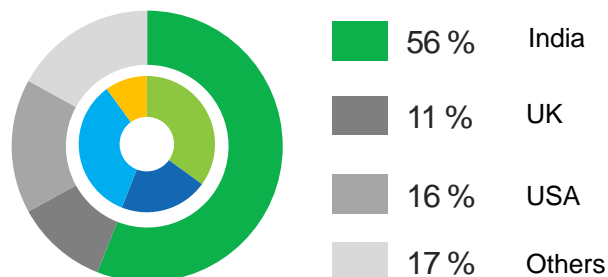
Tata Chemicals Limited (TCL)



Tata Global Beverages Limited (TGBL)



Tata Consumer Products Limited (TCPL)



Genesis for creation of TCPL

- Creation of a sizeable Consumer company with enhanced scale and financial strength
- Tap the larger opportunity available in Foods & Beverages segment and not be limited only to beverages category
- Leverage the experience of operating in both Indian and International markets
- Potential to unlock significant synergies across distribution, marketing, innovation and supply chain
- Create a consumer company with a diversified portfolio of leading Indian and International brands like Tata Salt, Tata Tea, Tetley, Eight O' Clock and high growth potential brands like Tata Sampann and Tata Starbucks

Update on integration

- Merger consummated in ~9 months. Scheme effective and operational from February 7, 2020 and the company name changed on February 10, 2020
- Received approval to list the new shares from BSE, NSE and CSE on March 18, 19 and 20 respectively
- Team created to managed the transition following the merger announcement; seamless Day 1 transition effected
- Dedicated team focused to ensure successful integration of businesses including the creation of a unified way of working and realization of synergies have been created

Note: Merger completed w.e.f 7th February 2020. TCL shareholders entitled to receive 114 shares of TGBL for every 100 shares of TCL.

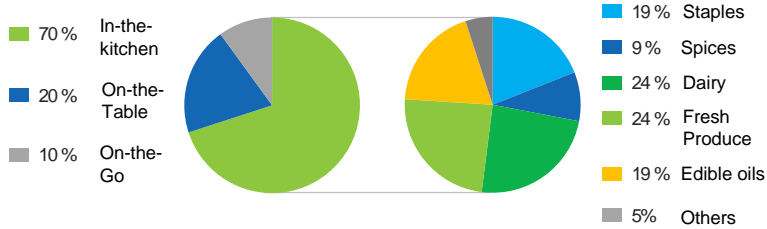
India's Consumption Story

₹30 lakh crore market opportunity

Market skewed towards in-the-kitchen segment

Market size (2019): ₹30 Lakh Cr.

In-the-Kitchen: ₹21 Lakh Cr.

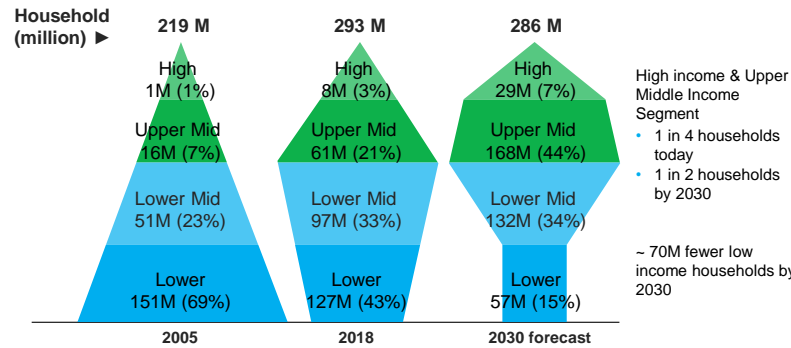


- In-the-Kitchen, the largest category in F&B basket is still untapped by organized players (Market share <10%)
- On-the-Go and On-the-Table categories are dominated by indulgent snacking offerings by national & local players
- All 3 categories are witnessing demand for healthy and better quality products, which represents a large opportunity for TCPL
- We aim to become a formidable player across the 3 categories, while focusing on offering products that are high in quality, innovative, delightful and made with goodness and care

Source: PwC, Edelweiss, WEF

Rapidly evolving consumer behaviour

Rising affluence of households



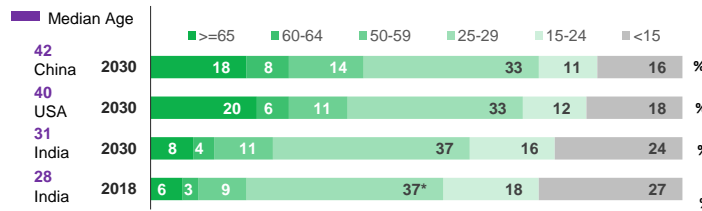
High income & Upper Middle Income Segment

- 1 in 4 households today
- 1 in 2 households by 2030

Rising affluence of Indian households will lead to premiumization and higher demand for healthy and convenient to use products

~ 70M fewer low income households by 2030

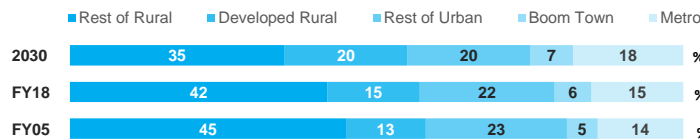
India's young consumer



*Millennials born during 1981-2005 Generation Z (born post 2005)

India will witness the rise of the Gen-Z consumer who is tech savvy, aspirational and wants to engage with brands across multiple channels

Consumption across Urban and Rural



Gap between rural and urban consumption to narrow as infrastructure improves and supply chain strengthens

Proven ability to win

TCPL is well positioned to ride next consumption wave with:

- Portfolio of market leading brands & high growth potential brands
- Deep understanding of consumers
- Presence across 200 mn HH
- Wide distribution network of over 2.5 mn retail outlets
- Innovation led organization with focus on health and well being products
- Legacy of Tata heritage

Our key focus will be on health, well-being & convenience for consumers

Growing by 5X, would still lead to market share of less than 5% for TCPL in the Indian F&B basket – **Indicating a large market opportunity.**

Brand Promise – For Better

As Tata Consumer Products, we stand **'For Better'** – a reflection of our commitment to improvement by pushing boundaries and aiming for better every day for all our stakeholders



Consumers

A commitment to deliver better products that will help everyone fulfill aspirations & lead happier, healthier lives



Employees

A rallying cry to aim for better, catalyzing growth and excitement



Partners

Practices that are ethical and treat partners fairly



Investors

Commitment to do better everyday for People, Planet and Profits

Revenues at a Glance



International Beverages



In ₹ Cr (unless specified)	India Beverages	India Foods	US Coffee	Other International (UK, Canada and Others)	Tata Coffee (inc Vietnam)	Consolidated
Revenue (FY20)	3,377	2,064	1,121	2,105	836	9,637
Revenue Growth	7%	12%	2%	0%^	19%	33%/4%#
Volume Growth	7%*	3%*	5%*	1%*	14%	6%#
Revenue (Q4)	755	524	299	577	214	2405
Revenue Growth	6%	9%	15%	8%^	6%	35%/6%#
Volume Growth	5%*	-1%*	15%*	3%^	-12%	3%#

Key Brands



Note:

- a) Tata Coffee incl. Vietnam and excl. US Coffee (EOC)
- b) Does not include inter-segmental eliminations

- * Branded business growth
- # comparable revenue growth excluding India Foods
- ^ growth excluding Czech (exited during the year)

Performance at Glance for the Year



~₹ 9,637 Cr.



~₹ 1,310 Cr.



~₹ 1,084 Cr.



~₹ 1,321 Cr.

	Revenue	EBITDA	PBT (bei)^	Net Cash\$
Growth (reported)	33%	56%	41%	
Comparable growth	4%#	12%#	6.5%#	
Margin expansion (reported)		+200 bps	+65 bps	
Comparable Margin expansion		+100 bps#	+20 bps	
Dividend (Rs. per share)			2.70	

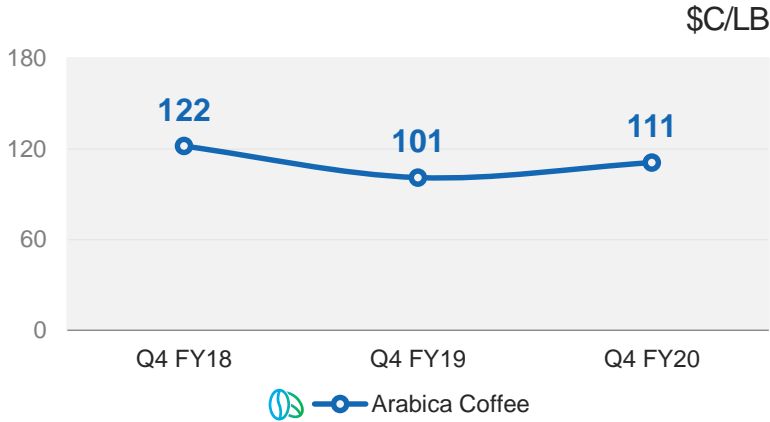
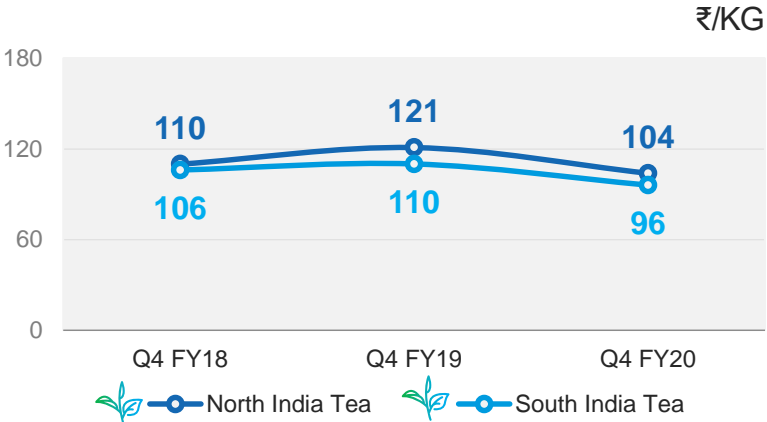
comparable growth over previous year i.e. excluding impact of India Foods and INDAS 116

^ PBT before exceptional items

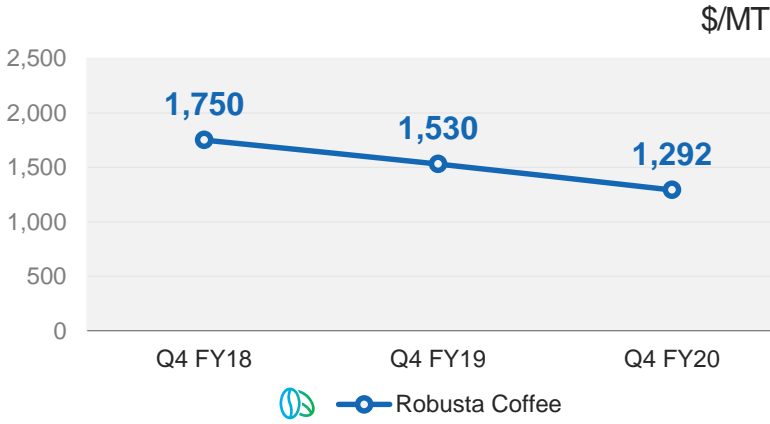
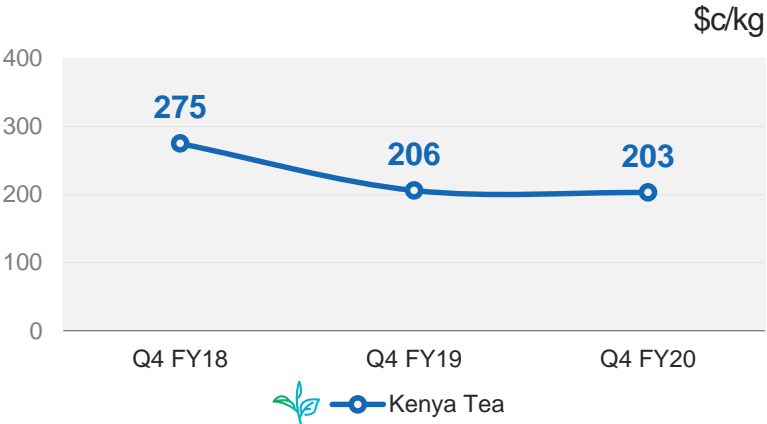
\$ Cash and Cash equivalents (net of total borrowings) as at end of the year (FY20)

Market Context

Declining commodity costs



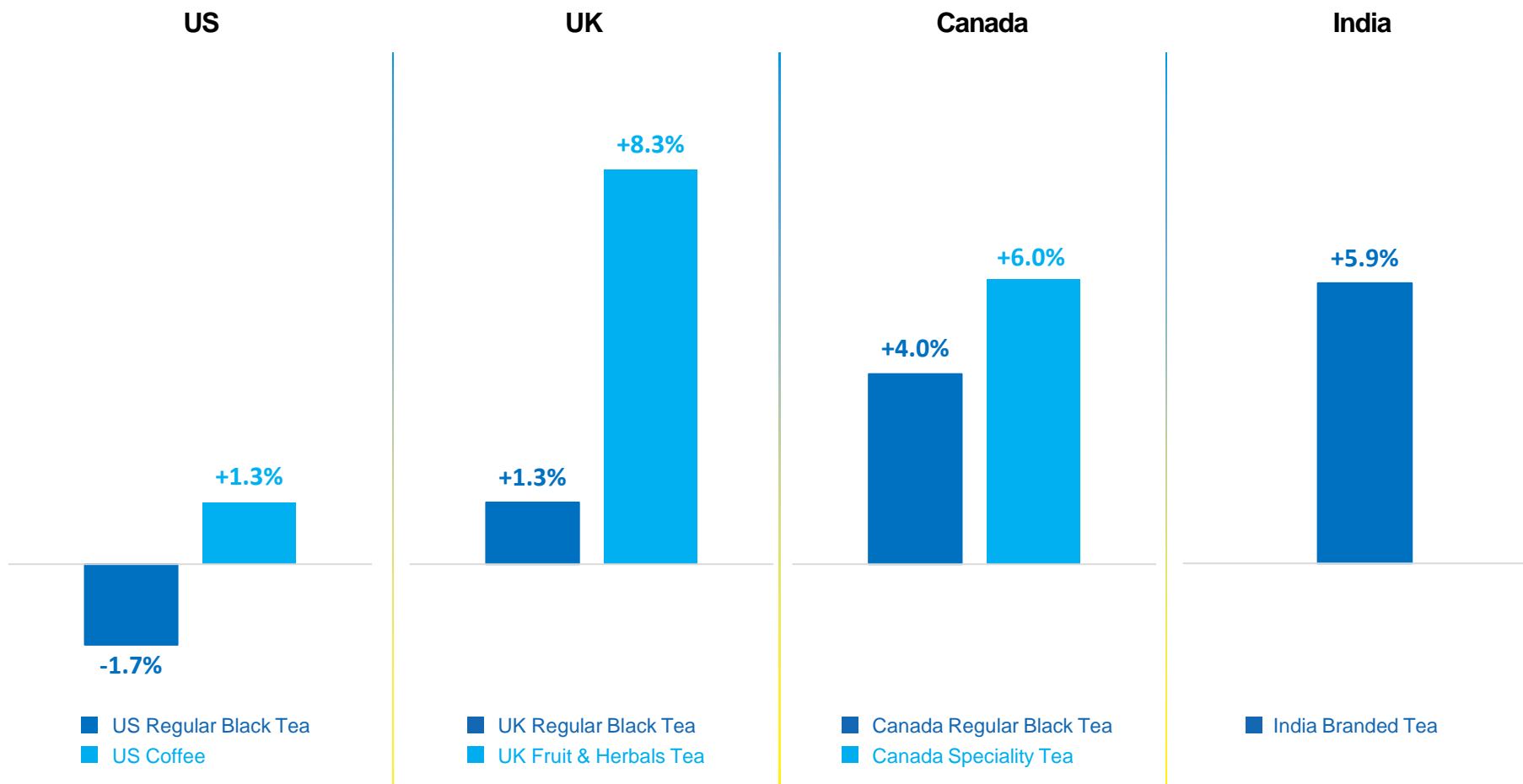
- Tea prices in India have seen a decline for some time, largely due to over supply from small tea growers
- However, there has been a sharp increase in prices due to temporary closer of tea estates in India due to COVID-19 impact
- The prices will continue to be strong till the time operations are back to normal
- Fall in Kenyan tea prices has arrested, and prices have stabilized, however might also see an uptrend in the short term
- Coffee prices continue to decline, especially for Robusta coffee



Source: North India and South India tea auction (Tea Board of India) | Mombasa tea auction (EATTA) | International Coffee Exchange

Market Context for FY 20

Mixed performance across categories (in value terms)



- Regular black tea continues to be the largest category share in the overall global tea market, it has been witnessing slow / declining growth across the markets
- Non-black tea (Fruit & Herbal, Specialty, Decaf, Cold Infusions, etc.) is witnessing strong growth in the International markets, led by shift in consumer preference for health & wellness products
- Indian market has witnessed growth of ~6% in Branded tea. Indian consumers continue to prefer Regular black Tea (predominant sub-category)
- Increasing number of tea cafes in Indian urban centres is helping reinvent the tea culture and growing the potential base of customers
- *There has been panic buying due to the Covid crisis, leading to upsurge in tea and coffee demand in International Markets in Qtr 4*

Source: Nielsen - Annual basis

02

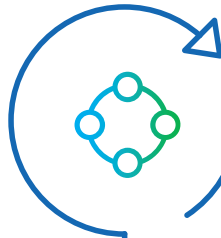
COVID-19 Update

COVID-19: Business Roadmap



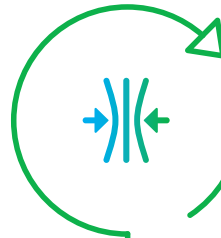
People focus

- Ensure both physical and mental wellbeing
- Safety first is the foremost across all fronts
- Flexible working options across the globe



Collaboration

- Keep plants operational
- Work with government bodies
- Work with stakeholders in our ecosystem
- Work with e-commerce delivery companies



Resilience

- Going the extra mile to actively meet challenges
- Ensure that our factories operate to serve our customer needs



Innovation

- New & innovative ways of serving & connecting with customers
- Innovative marketplace models



Giving back to community

- Supporting essential workers & vulnerable sections of society
- Voluntary contribution from all

COVID-19: Business Update



International operations

- All our factories have been running flat out, and we continue to see high demand, with significant increase in in-home consumption with offices, bars and restaurants closed during the lockdowns.
- While the tea and coffee sales to our retail customers has increased 20-25% during this period, the B2B businesses we have in USA and Australia have suffered a sharp decline
- Preparations for normal business, post the lockdown are underway, including safety protocols, business plans, identifying growth opportunities, NPD launches, capacity build up, raw material supply continuity etc.
- We do expect contraction in demand gradually as consumers draw down on pantry stocks.



India operations

- Almost all our Tea packaging units, Salt/Pulses packing centres and 3P Spices units are now operational with prescribed operating norms.
- Almost all our warehouses are now operational with a few operating with limited working hours and manpower. FG stock holding across depots are at a healthy levels
- New safety protocols have been rolled out basis notifications issued by various Govt Dept, and also FSSAI (Food Safety and Standards authority of India)
- To enable delivery to consumers , we have tied-up with E-commerce & Food Delivery providers
- Preparations for the end of lockdown are underway; including alternate capacities, extended working hours, hardship allowance, insurance cover for frontline workforce (own & contract)



India – JVs and plantations

Tata Starbucks

- All the stores in India were closed wef 22nd March, till mid of April
- We have now been able open ~30 outlets for delivery only

NourishCo

- As most of the liquid products are consumed out of home, the impact has been quite significant
- As the shops are opening gradually, the revenues are crawling back to normalcy

Plantations

- All the tea and coffee plantations in India were also shut till mid of April
- They are now operating albeit with lower work force

**This reflects the recent impact, which might change depending on further developments and economic conditions which is difficult to ascertain at this stage*

COVID-19: New Ways of Working

Social distancing measures being implemented across locations



Novel channels of distribution, tying up with e-commerce platforms & delivery providers

The collage features the Jubilant Foodworks logo at the top left, the Zomato logo in the center, and a Zomato app screenshot on the right. The app screenshot shows a grocery order for TATA Consumer Products Ltd. in Bangalore, with a cost of ₹200. Below the app are images of Tata Sampann turmeric samples and Cows milk packaging. The turmeric samples are yellow packets with the text 'Add greater immunity to your glass of milk.' and 'PRIDE OF COWS'. The Cows milk packaging is a white carton with the text 'PRIDE OF COWS'.

Tata Sampann Turmeric samples with Pride of Cows milk across Mumbai; another initiative under the #hardinhaldi campaign

COVID-19: Support for Global Communities

£150k Donation to GroceryAid

GroceryAid
Helpline
groceryaid.org.uk
08088 021 122



"Tata Consumer Products' generosity will be vital in helping us sustain support at a time when it is most needed in our trade. A prime example of this is usage of our Helpline which has accelerated since mid-March with a third of calls specifically about Covid-19 and 70% of all callers accessing immediate emotional support through our trained counsellors."

Steve Barnes, Chief Executive of GroceryAid

TATA CONSUMER PRODUCTS

Donation to Grocery Aid UK



Tata Gluco Plus and Water Plus being distributed



Donations to food banks and charities in USA



Tetley supporting NHS clinical staff by supplying tea



Tata Cha supporting Tata Tea's JaagoRe initiative by sponsoring over 5000 Chai, Breakfast kits for the elderly



Part of Government of India's 'Suraksha Store' Initiative



Consumer response on Facebook has been the highest in years led by sincere recognition and gratitude of Grocery workers and our Landover team



Tata Tea #JaagoRe initiative supports the elderly during COVID-19

03

Business Performance - India

India: Beverages



Tata Tea Gold mixture re-launched with new blend & packaging in rest of Maharashtra



Tulsi green tea launched during the year



Tata Tea Premium re-stage campaign in Haryana

+7%
Annual Revenue Growth

+7%
Annual Volume Growth

Performance commentary

- Tea sales grew 6% in Q4 and 7% for YTD
- Spice mix continues to see strong growth
- Tata Tea Premium gained market share driven by the re-stage campaign
- Volumes grew by 5% in Q4 and 7% for YTD
- The onset of COVID-19 impacted the primary sales in the month of March; however the revenues are gradually getting back to normal now

Other updates

- We have tied up with Flipkart, Zomato, Swiggy and Domino's for delivery of all our products
- Tata Tea Gold & Tata Tea Premium launched in the UK & Europe
- Tata Tea Premium re-stage launched in Punjab & Haryana across hyper-local multi-media platforms
- Tata Tea #JaagoRe campaign launched to create awareness and encourage people to help the elderly

India: Foods



Tata Salt installed a unique digital billboard at M.G. Road, Mumbai on Gandhi Jayanti. The billboard reinforced Bapu's learning of 'Cleanliness' thereby adding to brand love.



+12%

Annual Revenue Growth

+3%

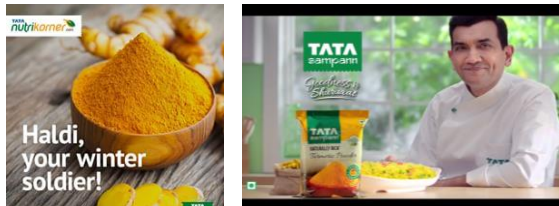
Annual Volume Growth

Performance commentary

- Overall volume growth across all segments of Foods
- Significant traction in MT/online sales of TATA Sampann products
- The pulses segment is showing very positive growth momentum
- Revenue growth of 9% in the quarter & 12% YTD
- There has been significant increase in demand for both salt and pulses across the markets during the lock down period

Other updates

- Recyclable packaging scaled up to ~ 1/3rd of Tata Salt volumes
- Content-to-commerce platform, Tata Nutri Korner (www.tatanutrikorner.com), has been gaining strong traction
- With a strong focus on Advocacy, Tata Sampann continues to work with You Tube content creators in the country
- Ensured continuity of operations and catering to key staples demand across locations in March, despite severe constraints



Tata Sampann created a campaign 'Har Din Haldi' to address Immunity.



Tata NutriKorner – content to commerce platform is the largest branded food platform in the country

Subsidiary: Tata Coffee (inc Vietnam)



Premium single-origin coffee (100% Arabica) under brand 'The Sonnets' launched in 3 variants - Yellow Honey, Red Honey and Gold Honey



Tata Coffee MD, Chacko Thomas, received "Responsible CEO Award" at Tata VOLCON 2020

+19%
Annual Revenue Growth

+14%#
Annual Volume Growth

Performance commentary

- Topline grew by 6% in Q4 and by 19% YTD, led by Vietnam sales, which commenced during the year
- **India**
Second best Instant tea sales volume (annual) at 8,475 MT
- **Vietnam**
Highest quarterly sales of ~1050 MT
- Profitability (FY20) marginally improved, excluding one-time gains in last year
- Profitability improved with higher capacity utilization and sales
- Q4 Sales and profits impacted due to lower volumes across segments

Other updates

- Vietnam plant operating at Over 80% of its production capacity within one year of operations
- Tata Coffee forayed into e-commerce with www.coffeesonnets.com, to make its finest estate coffees available to consumers across India

Tata Coffee : including Vietnam. Does not include EOC performance

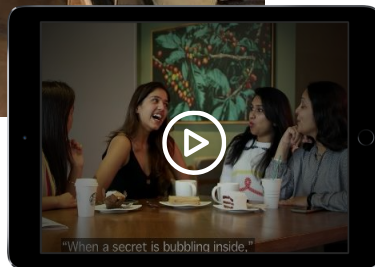
JV: Tata Starbucks



Rajiv Gandhi International Airport, Hyderabad



Delhi-Haridwar Highway



'Count On Me Girl' campaign was all about appreciating the bond women share with one another

+21%

Annual Revenue Growth

185

Total Stores in India

11

Cities

Performance commentary

- 39 new stores opened in FY20
- Double digit growth in total transactions on y-o-y basis
- Achieved 100% pay equity, approaching 30% gender diversity
- New city added in Q4: Vadodara
- 30% revenues generated through the loyalty program
- Talent mix saw an increase in part timers, closing the year at almost 1/3rd of total work force

Other updates

- The stores had to be closed ever since the lockdown was announced impacting the Q4 revenues
- Limited edition drinkware & lifestyle accessories launched collaborating with renowned fashion designer Vera Wang
- ~40 stores have opened till now for delivery and takeaway across Mumbai, Delhi NCR, Bengaluru, Chennai, Pune, Kolkata and Surat
- The Opening of new stores have been put on hold till the opening of the lock down

04

Business Performance - International



Tetley Tea 'Now We're Talking' continues in Q4



National distribution achieved for Aldi in the UK



Launch of Good Earth Teas in Sainsbury



Tea being delivered for inclusion in the UK Government's Care Packs

1%
Annual Growth

21.3%
Value Market share
(in everyday black)*

Performance commentary

- Value outperformance in March from Everyday as well as other categories as shoppers stock up on staples
- Strong uplift in orders seen on e-commerce as more people preferring home deliveries
- Tea Pigs also performed very well on the back of the online boom
- Increased social media activity to engage with multiple stakeholders

Other updates

- Record production at our factories even during the lock down period
- Tetley Tea included in the UK Government's DEFRA care packs, delivered weekly to ~1.5m people
- Prioritisation of customers to ensure maxim availability for the core range
- Cold Infusions sees performance slowdown due to seasonality

DFRA – Department for Environment Food & Rural Affairs
Source: *Nielsen - Moving Annual Total (MAT) basis FY19

USA



A limited-edition anniversary pack with a vintage caddy to celebrate 160 years of EOC

5%
Annual Volume
Growth in Coffee

Performance commentary

- Growth across EOC branded bags, K-cups and private labels
- EOC & Tetley see strong growth in March driven by COVID-19 as consumers stock up their pantries
- 15% volume growth in Q4 and 5% for FY 20 in EOC
- Significant growth in online sales
- All round increase in profitability due to better cost management and higher efficiency
- Food service business faces headwinds due to COVID-19



Digital promotions of Tetley Iced Tea



Galentine's Day promotion of EOC

7.4%

*EOC Bag Volume Share

Other updates

- EOC celebrated 160 years of existence; a limited-edition anniversary pack was launched
- EOC witnessed highest engagement and partnership, through a bespoke plan for Instagram with content targeted at the youth
- Early Riser by EOC & Good Earth Ayurveda received the 2020 Graphic Design USA Package Design Award

Source: *Nielsen - Moving Annual Total (MAT) basis FY19

Canada



Tetley Cold Infusions range of teas are sugar-free, caffeine free and made with natural flavours

VOTE
FOR YOUR
FAVOURITE
PINK PACK!



Tetley Limited edition Pink Packs to support the Canadian Cancer Society

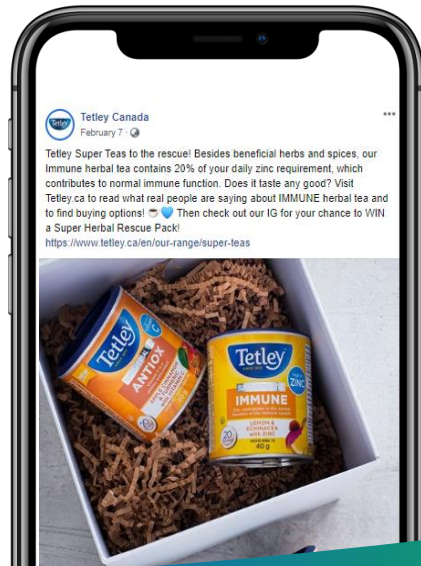


6%
Annual Revenue
Growth

28.9%
Market share
(Value)



Tetley Super Support



Social media campaigns promoting our 'Immune' herbal tea range

Performance commentary

- COVID-19 panic buying in March inflated total tea value sales in double digits
- TCP remains the category's value & volume share leader
- **Specialty tea:** Super Teas have achieved a 3.9% value share of specialty tea (higher Tazo, Davids Tea and Tim Horton)
- The growth momentum continues as customers are still stocking teas

Other updates

- Tetley Cold Infusions range of teas launched in Canada to cater to the growing trend of health and wellness
- With the 'Pink Pack Program', Tetley has contributed over US\$750,000 to support the cause of breast cancer
- Tetley Supers Wellness Contest in-store and on-line helped drive brand awareness; sampling efforts continued

Source: *Nielsen - Moving Annual Total (MAT) basis

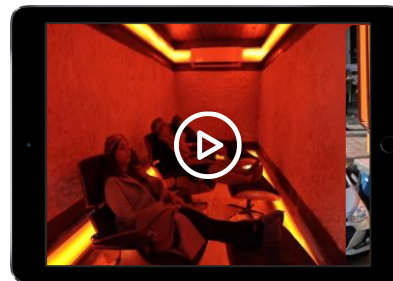
05

Campaigns & Recognition

Brand Campaigns: India



Tata Tea Gold and Tata Tea Chakra celebrate regional pride through hyperlocal campaigns

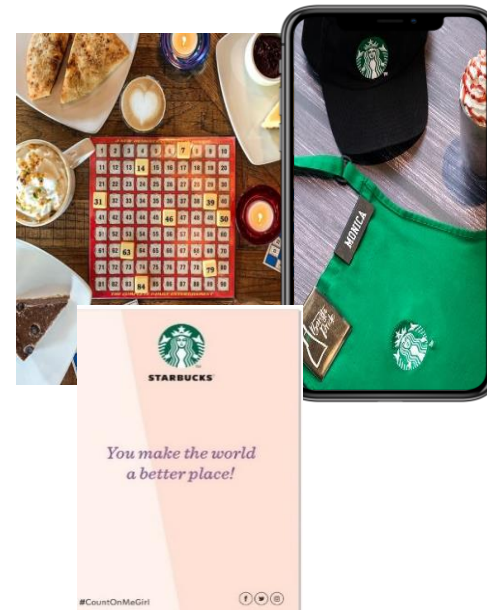


Tata Salt installed 'Salt Therapy' mobile vans in Delhi. This unique initiative leveraged the therapeutic benefits of salt to address health issues caused by air pollution



Starbucks

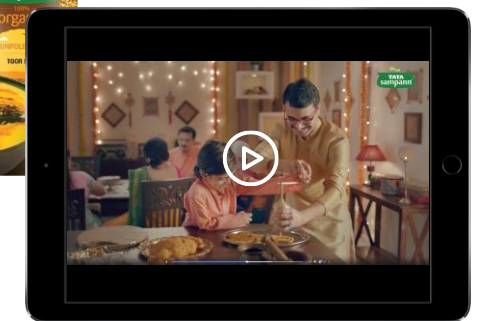
- #DiwaliGamesAtStarbucks to get together with friends and family
- Barista Pride to celebrate personal triumph of our partners
- #CountOnMeGirl to appreciate the bond that women share with one another on Women's Day



Tata Salt #SawaalKijiyeApneNamakSe launched to educate consumers about the quality of their salt; the campaign won the EFFIES'20 Award



Tata Sampann launched #LautAayiDiwali digitally, involving nostalgia and celebrating the true taste and essence of the festival



Brand Campaigns: International



Tetley UK 'Now We're Talking' campaign gets rated #3 on ITV-backed effective ad list 2019



Tetley Canada promoted the launch of Tetley Supers Tea through an integrated campaign #NotYourAverageCupofTea



Tetley Canada promoted Supers with "Wellness Contest"



Tetley UK promoted the launch of a new flavour and a new format of the Cold Infusions range



Tetley Australia launched Cold Infusions through a campaign for staying hydrated and featured popular comedian and actor Celia Pacquola



Eight O' Clock Coffee USA launched sweepstakes to celebrate its 160th anniversary

Awards & Accolades



1. Risk management

“Best Risk Management Framework & Systems - FMCG” at India Risk Management Awards 2020

4. Product

Great Taste Awards -Tetley is the highest awarded UK tea brand at the ‘Oscars’ of the fine Food and Beverages world

2. Workplace

Top #100 Best Companies for Women in India 2019 by Avtar and Working Mother

5. CSR

Puneet Das, VP- Marketing- Tata Consumer Products, has been honored with The CMO Social Responsibility Award by exchange4media

3. Sustainability

One of the six companies in India to be recognized as “Climate Change Rising Stars” on the CDP India 2019 A List

6. Marketing

Tata Salt wins its first-ever EFFIE Award, a Bronze for its ‘Sawaal Kijiye Apne Namak Se’ campaign

06

Responsible Business

Sustainability: Value Chain & Communities



Tata Consumer Products aims to support development programmes for

1 million community members



Trustea spreads sustainable agricultural practices to 500,000 workers



Affordable Healthcare for 100,000 persons in Munnar and Assam



UNICEF's Improving Lives program to reach 250,000 beneficiaries



Extended Producer Responsibility India for 10,000 tons plastic waste. UK Plastics Pact – 100% recyclable, reusable, compostable by 2025



Project Jalodari to provide water & sanitation for 25000 community members in Himachal and Assam



Tata Chemicals Society for Rural Development empowering 50,000 lives

Sustainability: Climate Change

Climate leadership

We are one of the 6 companies in India on CDP A- list



Renewable energy

12% of the energy in production from solar power

Decoupling emissions from growth

Carbon footprint decreased 30% in 2010-19

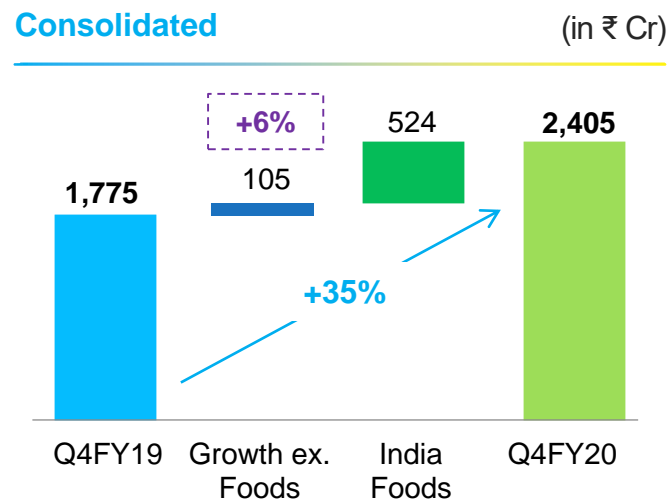
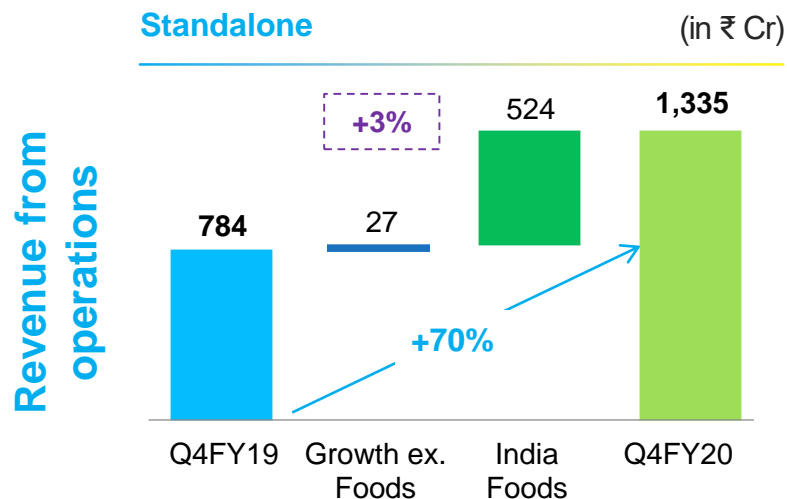
Carbon neutral

Himalayan for USA is certified Carbon Neutral®

07

Financial Performance

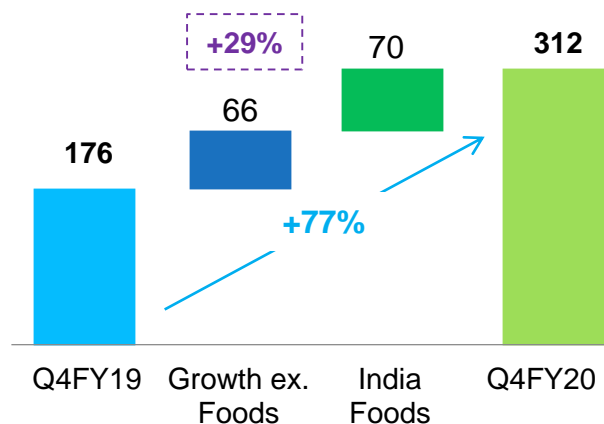
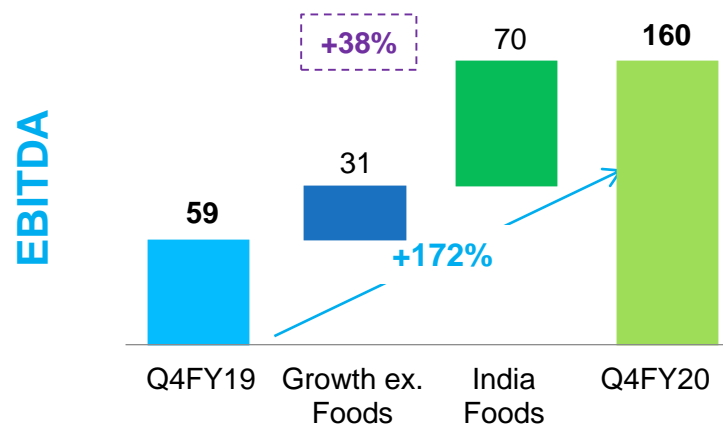
Highlights – for the quarter ended March'20



REVENUE:

Group Revenue grew by 35% (excluding impact of merger of India Foods revenue grew by 6%)

- **India beverages business** grew by 6% in value and 5% in volume terms
- **Tata Coffee** incl. Vietnam, achieved growth of 6% led by Vietnam partly offset by decline in domestic businesses
- **International Business** excluding Czech (exited during the year), grew by 7% in constant currency terms with growth across all businesses, except US Tea, with augmented buying seen across markets amidst Coronavirus outbreak



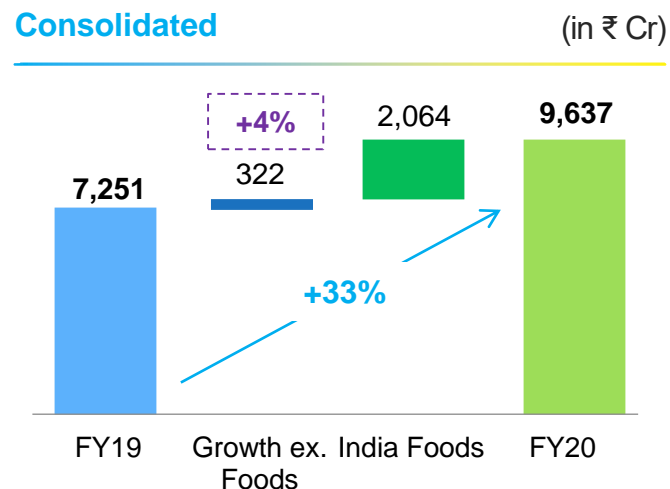
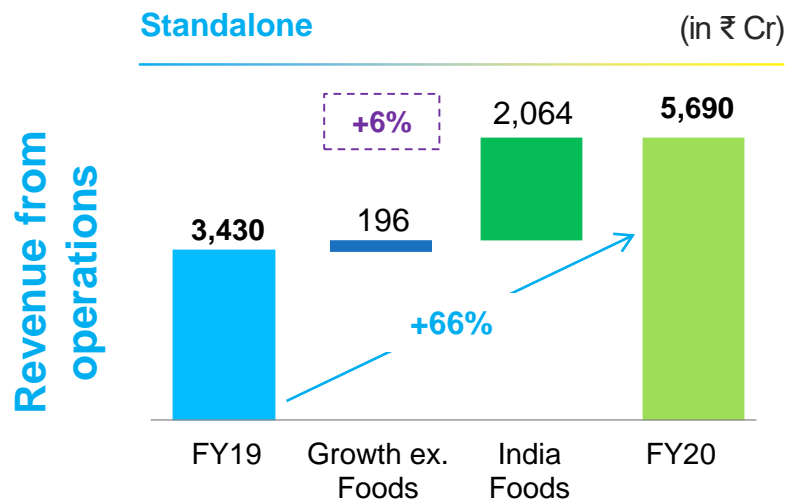
EBITDA:

Group EBITDA growth of 77% (excluding impact of merger of India Foods and INDAS 116, EBITDA grew by 29%)

- **International Business** profitability significantly improved across all geographies (except US Tea) with higher sales, gross margin expansion and cost reduction initiatives
- **India beverages business** EBITDA improved (excluding one-time income in PY) despite higher investment behind brands
- **Tata Coffee** incl. Vietnam – profits lower than previous year

% represents comparable growth over previous year i.e. excluding impact of India Foods and INDAS 116

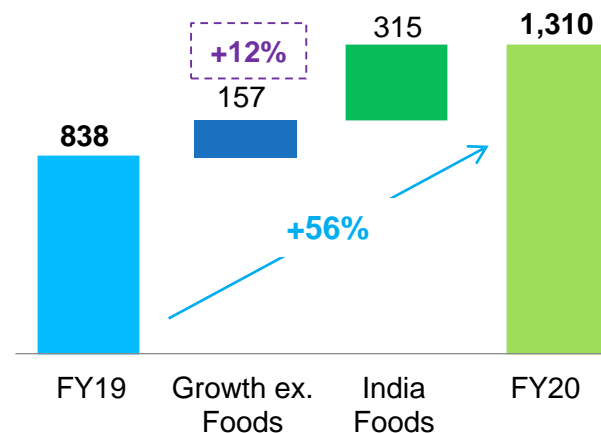
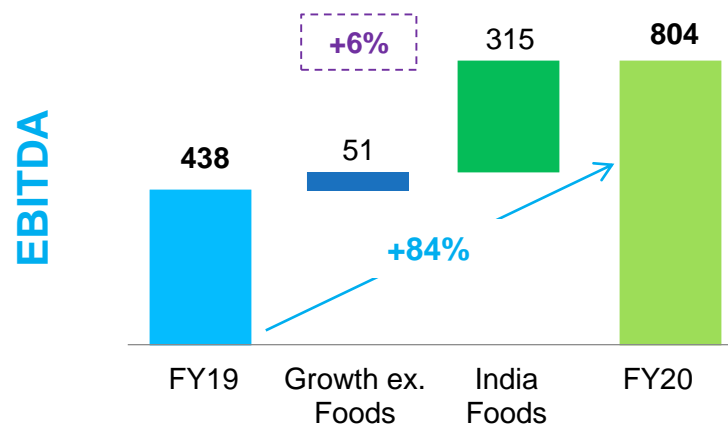
Highlights – for the Year ended March'20



REVENUE:

Group Revenue grew by 33% (excluding impact of merger of India Foods revenue grew by 4%)

- **India beverages business** grew by 7% in value and 7% in volume terms
- **Tata Coffee** incl. Vietnam, achieved good growth of 19% with the commencement of Vietnam sales
- **International Business**, excluding Czech (exited during the year), almost flat over previous year (with higher volumes impacted by value deflation)
- Canada and UK partly offset by underperformance in other markets



EBITDA:

Group EBITDA growth of 56% (excluding impact of merger of India Foods and INDAS 116, EBITDA grew by 12%)

- **International Business** profitability significantly improved across all major markets with gross margin expansion and cost reduction
- **India beverages business** EBITDA improved (excluding one-time income in PY) with higher investment behind brands
- **Tata Coffee** incl. Vietnam – profits marginally improved, excluding one time gain on sale of property in last year.

% represents comparable growth over previous year i.e. excluding impact of India Foods and INDAS 116

Financials: Standalone

Quarter Ended March'20			Profit and Loss statement (all nos. in ₹ Crores)	Year ended March'20		
Q4FY20	Q4FY19	Change %		FY20	FY19	Change %
1,335	784	70 %	Revenue from operations	5,690	3,430	66 %
160	59	172 %	EBITDA	804	438	84 %
12.0 %	7.5%	4.5 %	%	14.1 %	12.8 %	1.4 %
127	50	153 %	EBIT	689	407	70 %
9.5 %	6.4%	3.1 %	%	12.1 %	11.9 %	0.3 %
137	74	86 %	PBT before exceptional items	781	576	36 %
(41)	-		Exceptional items	(52)	-	
(25)	(20)		Tax	(206)	(165)	
71	53	33 %	PAT	524	411	27 %
5.3 %	6.8 %	(1.5%)	%	9.2 %	12.0 %	(2.8%)

Standalone Net Profits for the year is higher by 27% on account of :

- Higher EBIT - addition of India Foods business and higher operating profits from India beverages business (excluding one-off items of ₹ 25 Cr. in FY19)
- Lower taxation rate (adoption of lower tax rates)

Partly offset by:

- Higher exceptional items (mainly costs related to merger of India Foods business)

Financials: Consolidated

Quarter Ended March'20			Profit and Loss statement (all nos. in ₹ Crores)	Year ended March'20		
Q4FY20	Q4FY19	Change %		FY20	FY19	Change %
2,405	1,775	35 %	Revenue from operations	9,637	7,251	33 %
312	176	77 %	EBITDA	1,310	838	56 %
13.0 %	9.9 %	3.1 %	%	13.6 %	11.6 %	2.0 %
248	143	73 %	EBIT	1,069	715	49 %
10.3 %	8.1%	2.2 %	%	11.1 %	9.9 %	1.2 %
248	161	54 %	PBT before exceptional items	1,084	768	41 %
(264)	(8)		Exceptional items #	(275)	(33)	
(33)	(59)		Tax	(274)	(261)	
(50)	94		PAT	535	474	13 %
(2.1%)	5.3 %	(7.4%)	%	5.5 %	6.5 %	(1.0%)
(122)	36		Group Net Profit (incl. JVs & Associates)	460	457	1 %

Group Consolidated Net Profits for the year grew by ~1% against previous year on account of following :

- Increase in EBIDTA - addition of India Foods business and higher operating profits from base business (higher by 12% excluding impact of INDAS 116)
- Lower taxation rate (adoption of lower tax rates in India)

offset by:

Higher exceptional items mainly includes costs related to merger of India foods business and non-cash impairment loss on goodwill relating to the business in Australia and tea business in the US. The accounting impairment has been recognised due to a combination of factors like COVID related impact on specific out of home business segments, changes to discount rates due to market conditions and revision in business plan sensitivities.

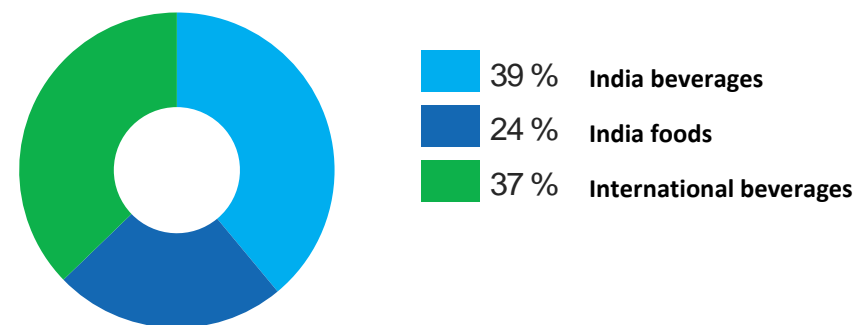
- Higher losses from Associates and JV's due to business disruptions caused due to COVID-19 outbreak in India

Segment-wise Performance (for the Year ended Mar'20)

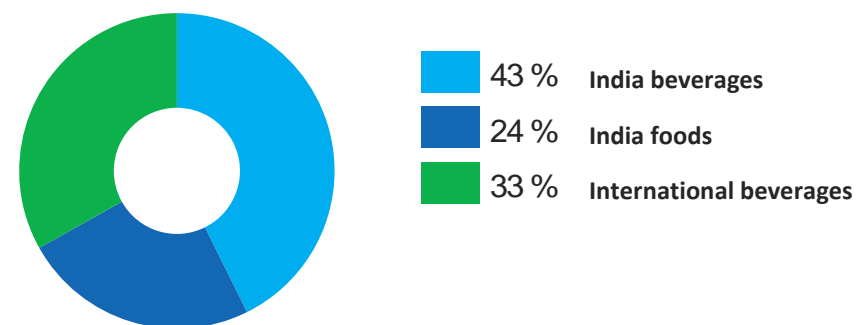
Particulars	Segment Revenue			Segment Results		
	INR Cr	FY20	FY19	Change (%)	FY20	FY19
India beverages	3,377	3,168	7%	465	457	2%
India foods	2,064	-	- #	266	-	- #
International beverages	3,226	3,238	0%	361	277	30%
Total Branded business	8,667	6,406	35%	1,092	734	49%
Non branded business	975	842	16%	56	67	(17%)
Others / Unallocated items	(4)	3		(339)	(66)	
Total	9,637	7,251	33%	809	735	10%

In FY20, Revenue growth for India Foods is 12% and; Segment results, excluding one-time costs and brand amortization arising out of merger, increased by 6%

Revenue - Branded business



Segment results – Branded business



Consolidated Balance Sheet

All no.s in Rs Crores	FY20	FY19
Total Equity	14,907	8,359
Goodwill and Brands (Indefinite life)	9,427	3,785
Fixed Assets and other intangibles	2,042	1,571
Working Capital (Net)	1,675	1,663
Operating Capital Employed	13,145	7,019
Other Non-operating Assets (mainly Investments)	441	620
Net (Debt)/Cash & Cash Equivalents #	1,321	720
Total Assets	14,907	8,359
<i>ROE % (Group Net Profit / Equity)</i>	<i>3.1%</i>	<i>5.5 %</i>
<i>ROCE % (EBIT / Operating CE)</i>	<i>8.1%</i>	<i>10.2 %</i>
<i>ROCE % (excluding Goodwill and Brand with indefinite life)</i>	<i>28.7%</i>	<i>22.1 %</i>

- Change in Return on Operating Capital Employed (RoCE) and Return on Equity (RoE) is mainly due to addition of Goodwill and Brands (Indefinite life) consequent to merger of India Foods business during the year and higher exceptional items. However, excluding Goodwill and Brands (Indefinite life), RoCE has considerably improved with higher operating profits
- # Cash and Cash equivalents include other bank balances, current investments and ICDs

Consolidated Cash Flow

Cash Flow (all no.s in Rs Crores unless specified)	FY20	FY19
Net Cash from Operating Activities	1082	210
Net cash from / (used in) Investing Activities	(673)	73
Net Cash used in Financing Activities	(308)	(224)
Net increase in Cash and Cash Equivalents	101	59
Foreign exchange adjustment	51	(20)
Cash and Cash equivalents as at beginning of the year	737	698
Cash and Cash equivalents as at end of the year	889	737
Represented by -		
Cash & Bank Balances	1121	967
Less : Bank Overdraft	(232)	(230)
Cash and Cash Equivalents	889	737

- Increase in Free Cash flow is mainly on account of higher cash generation from Base businesses and impact of acquired India Foods business

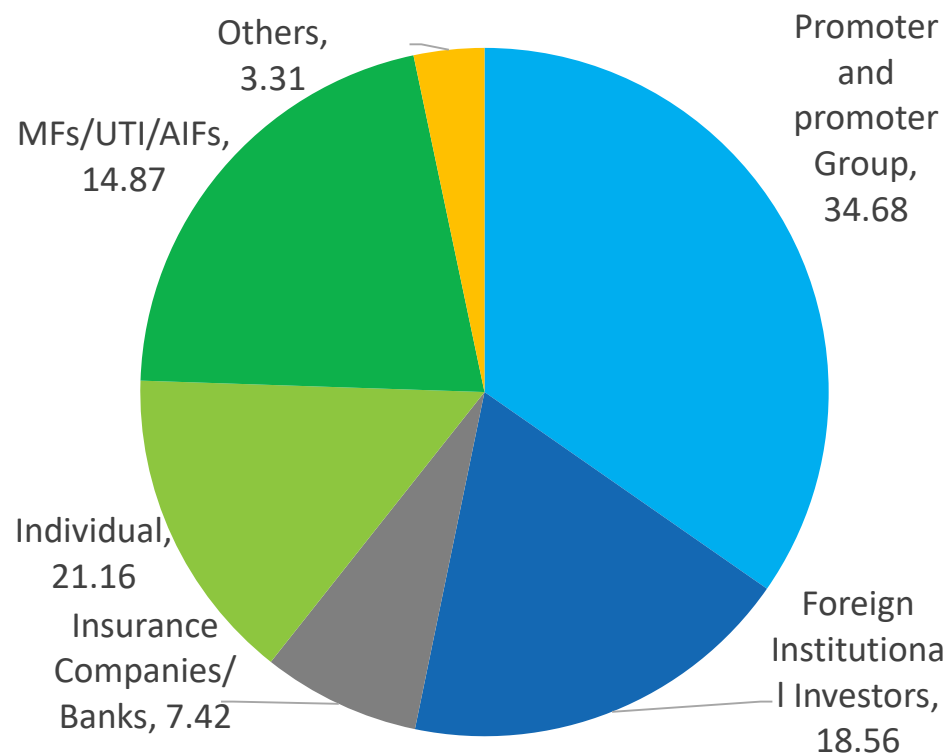
Merger Accounting

Asset acquired pursuant to merger (all no.s in Rs Crores unless specified)	Life of Asset	Value of Asset
Goodwill	Indefinite	3,563
Tata Salt brand	Indefinite	2,093
Other Intangible assets	8-10 years	366
Total Goodwill and Intangible Assets		6,022
Other assets (net of liabilities)		77
Total Net Assets acquired		6,099

- Pursuant to the merger, Net assets acquired of Rs. 6,099 Crores as at April 1, 2019 which includes Goodwill of Rs. 3,563 Crores, Intangible assets (including Brands) of Rs. 2,459 Crores and other assets (net of liabilities) of Rs. 77 Crores.
- Assets to which indefinite life are ascribed to be tested for impairment annually

Shareholding Information

Pattern as on April 30, 2020



Stock data

BSE Ticker	500800
NSE Ticker	TATACONSUM
Market Capitalization (30 April 2020)	₹ 324 Bn.
Number of Shares Outstanding	921.55 Mn.

- The paid-up capital has increased from ₹ 63 crores to ₹ 92 crores post issue of new shares to Tata Chemical (TCL) Shareholders
- The shares were allotted in the ratio of 114 shares of the Company for every 100 shares of ₹ 10 each of TCL held on the Record Date of 5th March 2020
- The Company has received the approval for Listing of new shares issued from BSE, NSE, & CSE on March 18, March 19, March 20, 2020 respectively
- TCPL will be part of the MSCI India Domestic Index wef 29th May 2020

For more information

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