



March 29, 2022

BSE Limited  
1<sup>st</sup> Floor, New Trading Wing  
Rotunda Building, PJ Towers  
Dalal Street  
Mumbai – 400 001  
**Scrip Code: 532301**

National Stock Exchange of India Limited  
'Exchange Plaza' 5<sup>th</sup> Floor,  
Plot No. C/1, Block G  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
**Scrip Code: TATACOFFEE**

Dear Sir(s),

**Sub: Presentation – Investors' Conference call held on March 29, 2022**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the presentation made at the Investors' Conference Call held today, March 29, 2022 at 20:00 hrs (IST)

This is for your information and records.

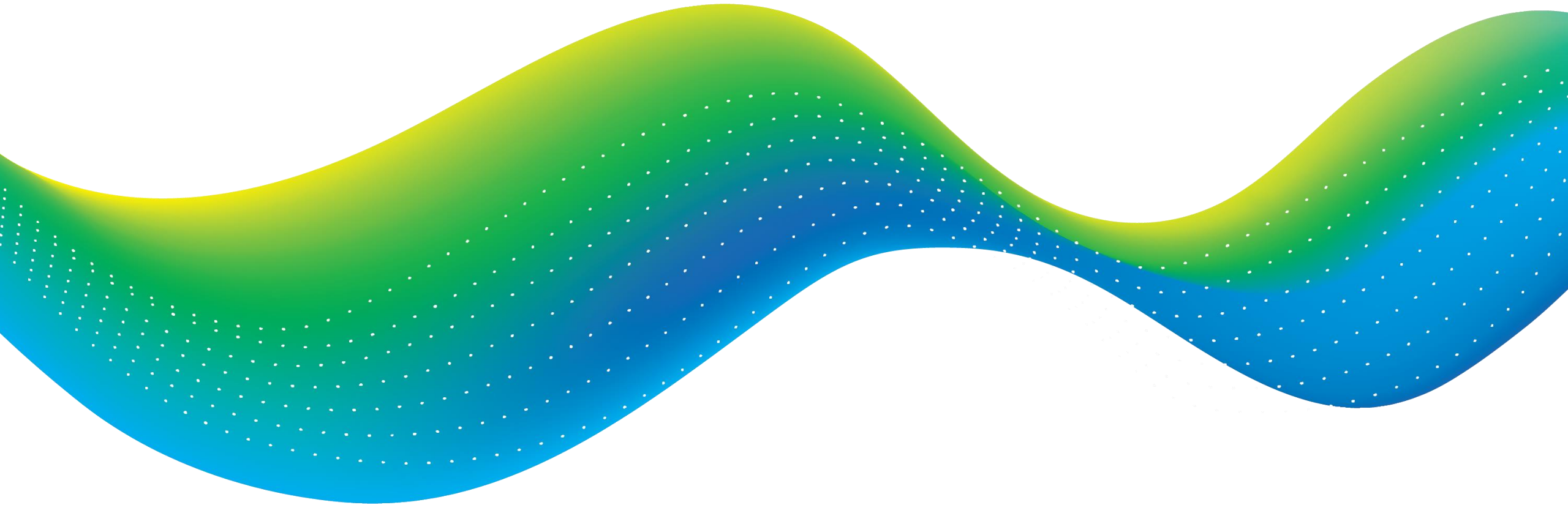
Thanking you  
For **Tata Coffee Limited**

**Anantha Murthy N**  
**Head – Legal & Company Secretary**

Encl.: As above

**TATA COFFEE LIMITED**

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Corporate Identity Number (CIN): L01131KA1943PLC000833  
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# Investor Presentation on Proposed Group Simplification

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# Agenda

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02

Creating Value for Shareholders

03

Reorganization Mechanics

04

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Annexures

01

# Company Profile

# 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 FMCG world



**#2 Branded** Tea player globally



**Rs. 11.6K crore** consolidated revenue in FY21



Reach almost **200mn** households in India and distribute to ~**2.6mn** retail outlets



Among the top **10** FMCG companies in India



~**3000** employees worldwide



# Tata Coffee

## Our Offerings

- Extractions/Instant Coffee
- Branded Coffee
- Green Beans
- Pepper
- Tea

Tata Consumer Products Limited (TCPL) holds 57.48% controlling stake in Tata Coffee Limited (TCL)

Amongst world's largest integrated coffee cultivation and processing companies



Second largest exporter of instant coffee



Largely international footprint  
Import - 15 countries; Export - 42 countries



Exclusive supplier and exclusive roasting partner for Tata Starbucks  
2 Roast & Ground facilities



**Eight O' Clock**  
(Majority holding)

**4th**  
Largest R&G coffee brand in USA



# ~57%

**Instant Coffee**

**3 Plants**  
(Tengana, Tamil Nadu & Vietnam)  
~13,400 MT  
hectares



# ~27%

**Processing Units for Coffee & Pepper**



# ~12%

**Roast & Ground Facilities for Tata Coffee Grand/ Sonnets**



# ~4%

**Plantations Coffee**

**18**  
Coffee & Pepper Estates  
~8,000  
hectares



**Plantations Tea**

**6**  
Tea Estates  
~2,400  
hectares



# %age of TCL FY21 consolidated revenue

02

# Creating Value for Shareholders



# Reorganization Plan



STRENGTHEN & ACCELERATE CORE BUSINESSES



DRIVE DIGITAL & INNOVATION



UNLOCK SYNERGIES



CREATE FUTURE READY ORGANIZATION



EXPLORE NEW OPPORTUNITIES



EMBED SUSTAINABILITY

## Proposed Transactions

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

#1

TCL combines with TCPL /WOS of TCPL, through a composite scheme of demerger and merger

#2

Purchase of minority interest in UK business from Tata Enterprise Overseas (TEO) through preferential allotment by TCPL

Further reorganization initiatives\* in international business to be undertaken in future to...



SIMPLIFY



ALIGN



SYNERGIZE

\* Further re-organization initiatives proposed to be undertaken, will be subject to the requisite approvals/processes

# Global simplification to unlock synergies & efficiencies

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

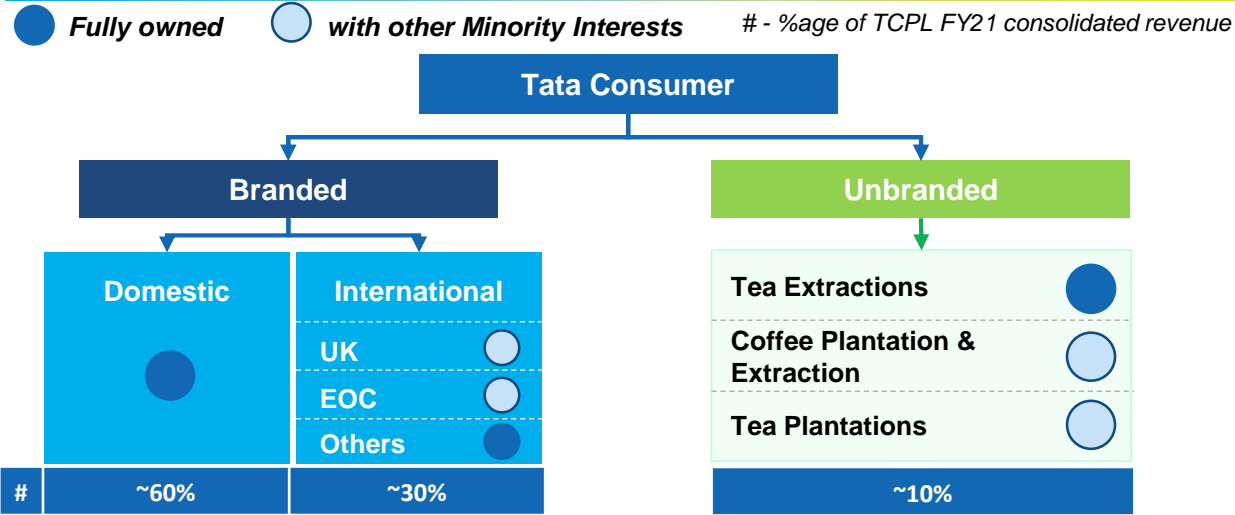
**Unlocking potential synergies**

- ▶ Material revenue, cost and other synergies expected over medium to long term\*
- ▶ Single holding company for international branded business

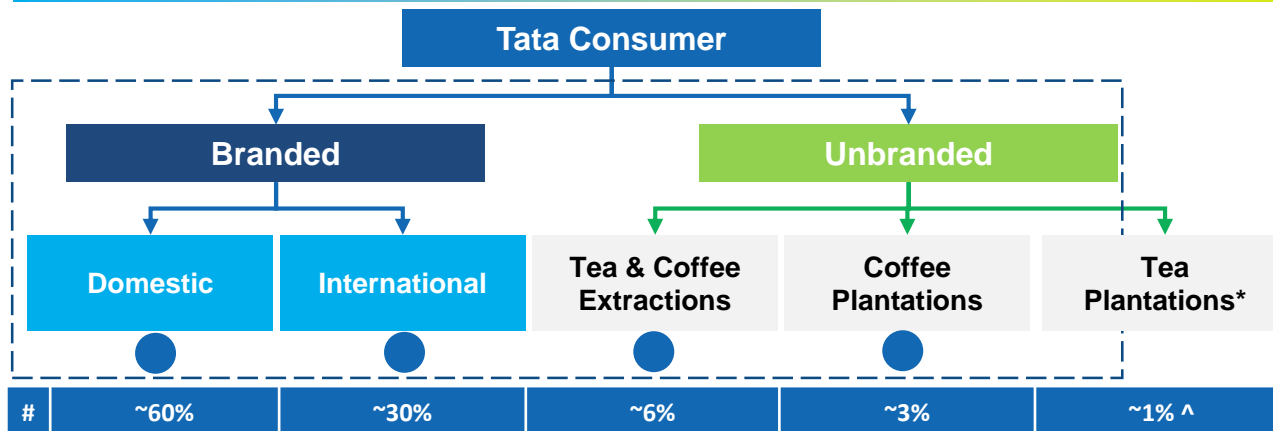
*\* Post execution of the current and future reorganization initiatives following receipt of the requisite approvals and processes*

# Consolidation of legal structure to drive efficiencies

## Current Structure



## Desired Structure



Alignment of legal and management structures

Converge the minority interests of subsidiaries in TCPL

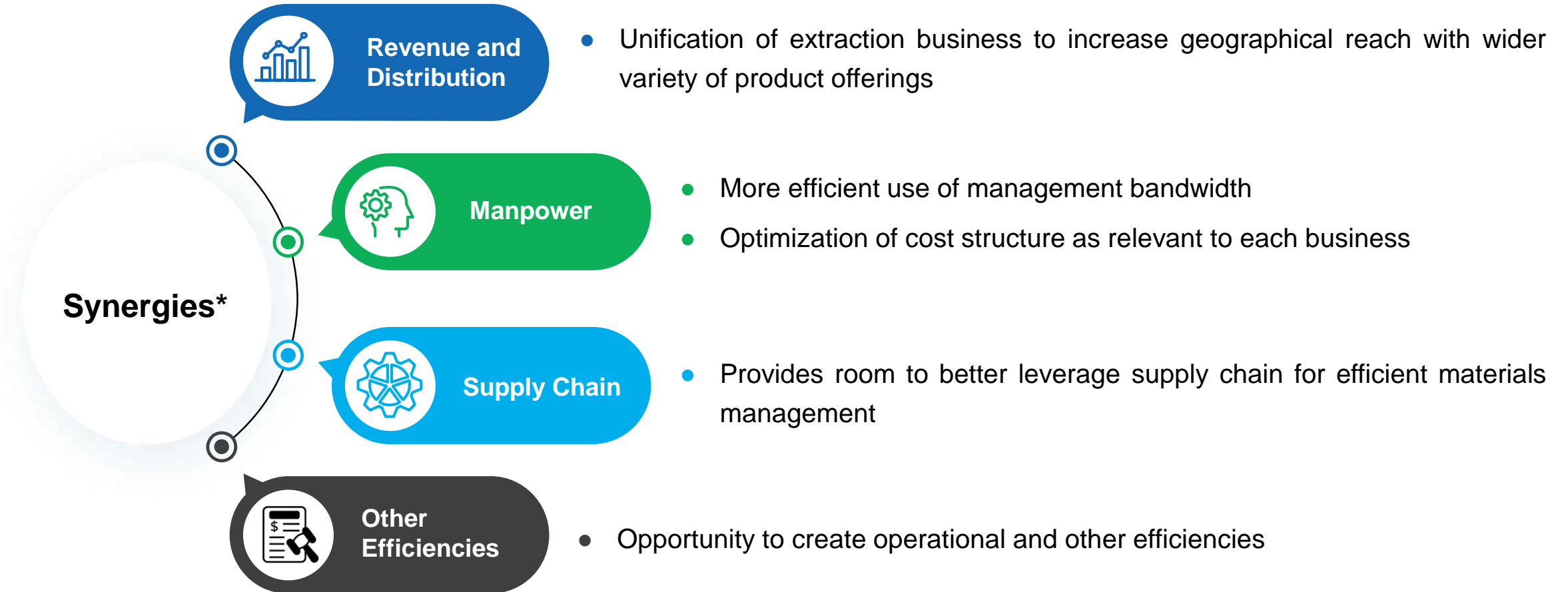
Proposed consolidation of dispersed global footprint post multiple M&A over the years – Significant reduction in # of entities<sup>@</sup>

Single listed entity capturing the full value of TCPL group

Consolidation paves way to enhance value through operational and structural benefits

\* Strategic but minority stake in KDHP and APPL; others are fully owned  
 @ Post further reorganization initiatives following receipt of the requisite approvals and processes  
 ^ excluding share of revenue from KDHP and APPL

# Unlocking potential synergies



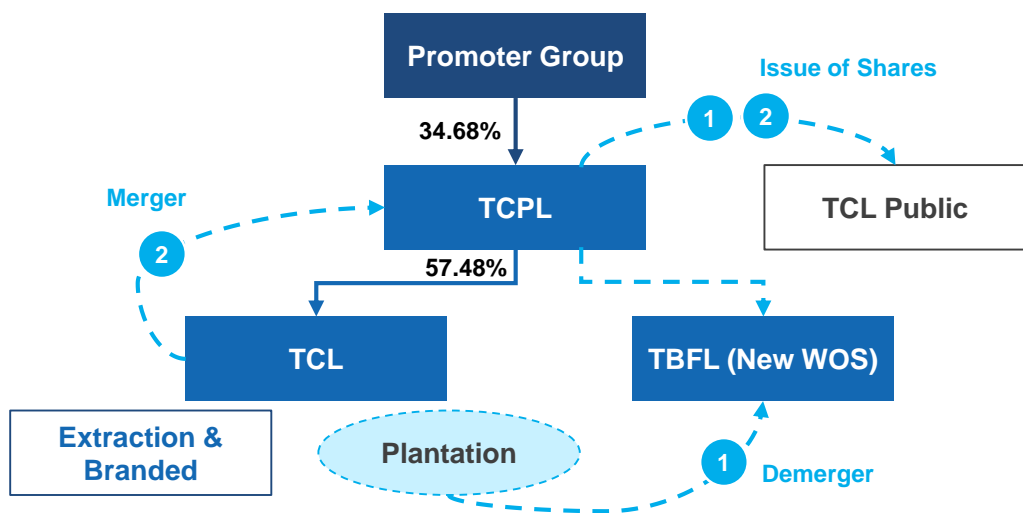
*\* Post execution of all the current and future reorganization initiatives following receipt of the requisite approvals and processes*

03

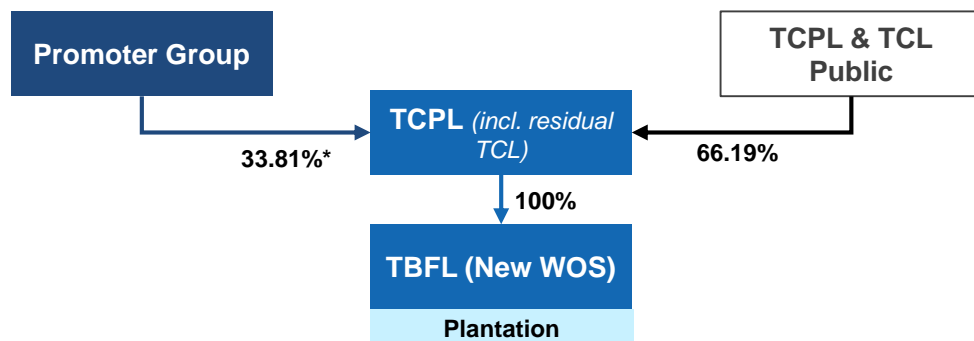
# Reorganization Mechanics

# Announcement #1: TCPL - TCL Composite Scheme of Demerger & Merger

## Proposed Reorganization



## Desired Outcome



\* % stake on basis of Announcement #1;  
 % stake on basis of Announcement #1 & #2 – 33.55%

**Step 1#:**  
 1 Demerger of plantation business into TBFL (New WOS)

**Step 2@:**  
 2 Merger of residual TCL with TCPL and Cancellation of TCPL's investment in TCL

TCL shareholders on record date would get in aggregate 3 equity shares of TCPL for every 10 equity shares of TCL

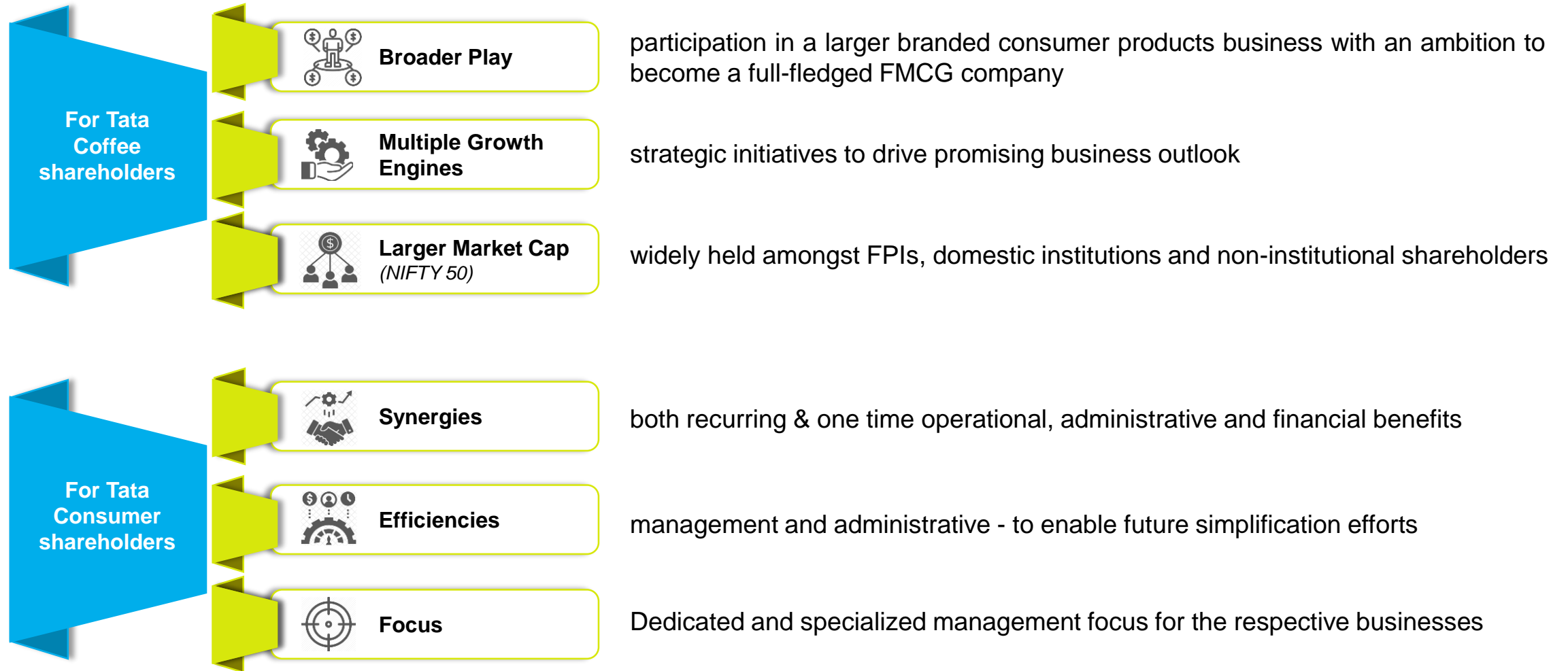
# For Demerger - TCPL issues 1 equity share for every 22 equity shares of TCL (to TCL's public shareholders)  
 @ For Merger - TCPL issues 14 equity shares for every 55 equity shares of TCL (to TCL's public shareholders)  
 Both the above are proposed to be simultaneous

### Transaction is subject to the following approvals (in TCPL & TCL):

- ✓ Stock Exchanges & SEBI
- ✓ Shareholders (majority of minority)
- ✓ Creditors (if required)
- ✓ NCLT (Kolkata and Bengaluru)
- ✓ Others (as may be required)

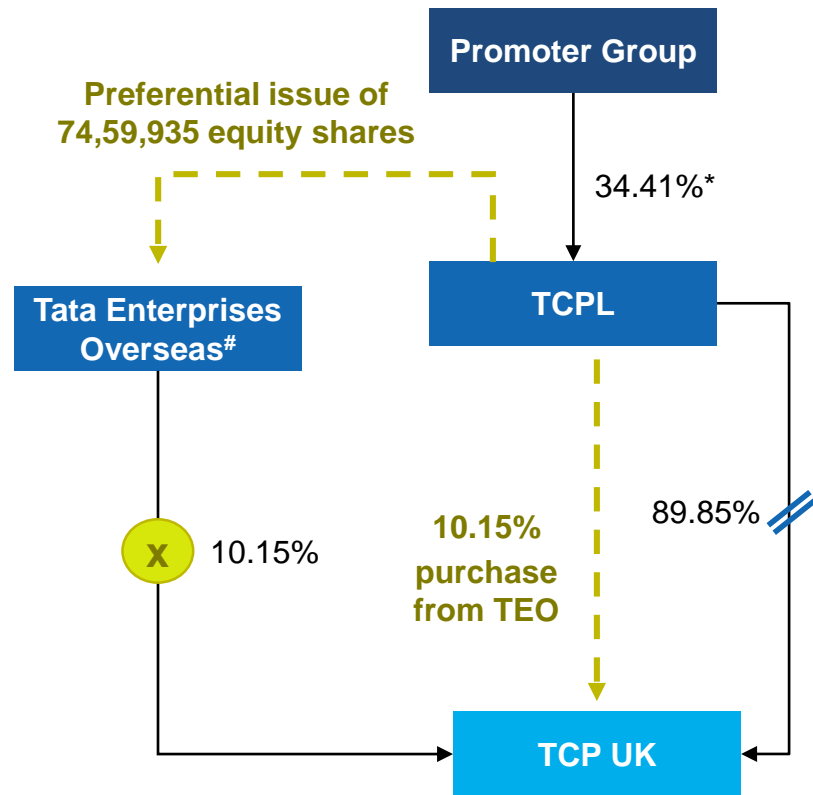


## Beneficial for both sets of shareholders



# Announcement #2: Purchase of Minority Interest in TCP UK from TEO (1/2)

## Investment in TCP UK



## Key Highlights of the Transaction



Purchase of 10.15% stake in TCP UK resulting in 100% ownership in TCP UK



As consideration, TCPL will issue 74,59,935 equity shares i.e., 0.80% stake\* (computed on post dilution basis) to TEO



Transaction is subject to the following approvals:

- Shareholders' approval
- Other regulatory approvals (as required)



Transaction expected to be completed in Q1 FY22-23

\* % stake on basis of Announcement #2  
 % stake on basis of Announcement #1 & #2 – 33.55%  
 # TEO will not be part of promoter group

## Announcement #2: Purchase of Minority Interest in TCP UK from TEO (2/2)



100% ownership in all core businesses of the Company

Consolidate



Enabler for efficient reorganization of international businesses

Realign



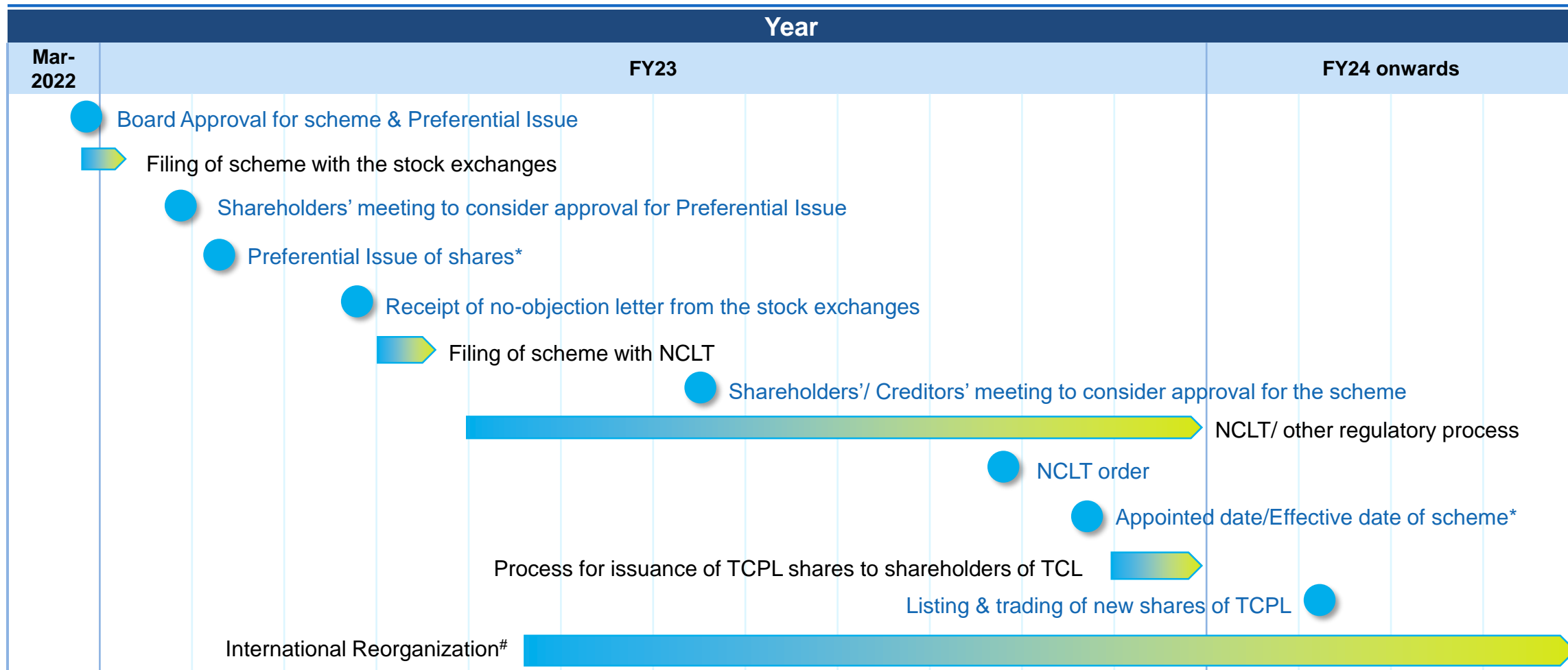
Share issuance at same valuation as that of the transactions contemplated under the scheme

Consistent

04

# Timelines

# Key indicative activities and timelines



**Implementation of the scheme is expected to take around ~ 12 - 14 months subject to receipt of the requisite approvals**

\* assuming receipt of shareholders and regulatory approvals (as required)

# following receipt of the requisite approvals and processes

05

# Annexures



## Advisors

**Tata Consumer Products Limited**  
Financial Advisor & Fairness Opinion Provider



**Tata Coffee Limited**  
Fairness Opinion Provider



**Tax Advisor**



**Legal Advisor**



*Cyril Amarchand Mangaldas*

**Valuation Advisors**



**SSPA  
& Co.**

## Abbreviations

TCPL	Tata Consumer Products Limited
TCL	Tata Coffee Limited
TBFL	TCPL Beverages and Foods Limited
TCP UK	Tata Consumer Products UK Group Limited
TEO	Tata Enterprises (Overseas) AG
EOC	Eight O' Clock Coffee
APPL	Amalgamated Plantations Private Limited
KDHP	Kanan Devan Hills Plantations Company Private Limited
WOS	Wholly Owned Subsidiary
F&B	Food and Beverages
FPIs	Foreign Portfolio Investors
NCLT	National Company Law Tribunal
FMCG	Fast Moving Consumer Goods
R&G	Roasting and Grinding
US	United States of America
UK	United Kingdom