May 12, 2018

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 – TATAGLOBAL

BSE Ltd.
Corporate Relationship Dept.
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street
Mumbai 400 001
Scrip Code - 500800

Calcutta Stock Exchange Asscn. Ltd.
7 Lyons Range
Kolkata 700 001
Scrip Code – 10000027 (Demat)
27 (Physical)

Dear Sirs,

Sub: Schedule of Meetings with Analyst / Institutional Investor

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached herewith investor presentation which will be made in the 9th Annual dbAccess Asia Conference to be held at Singapore on 14-16May 2018.

Yours faithfully,
For **Tata Global Beverages Limited**

(V. Madan)
Vice President & Company Secretary

TATA GLOBAL BEVERAGES LIMITED
Kirloskar Business Park, Block C -3rd & 4th Floors, Hebbal, Bangalore - 560 024.
Tel 080 67171200 Fax 080 67171201.
Registered Office: 1 Bishop Lefroy Road, Kolkata – 700020
Corporate Identity Number (CIN) - L15491WB1962PLC031425
E-mail id - investor.relations@tataglobalbeverages.com
Website address – www.tataglobalbeverages.com

INVESTOR PRESENTATION

May 2018



TATA GLOBAL BEVERAGES

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. Several factors could make a significant difference to the Company's operations. These include climatic conditions, economic conditions affecting demand and supply, government regulations and taxation, natural calamity, currency rate changes, among others over which the Company does not have any direct control.

Group set up in 1868 by Jamsetji Tata with a vision that placed the community at the core of its purpose

AGENDA

AGENDA

- COMPANY PROFILE
- KEY HIGHLIGHTS OF THE YEAR
- OUR REGIONAL PROFILE
- FINANCIAL OVERVIEW

COMPANY PROFILE

Tata Tea 1868, a specially curated range of teas, to celebrate 150 years of Tata group, debuted at World Economic Forum 2018, Davos





Tata Starbucks opens 100th store in India



Himalayan Sparkling elevates the fine-dine experience



Jaago Re submits 1.8m petitions to HRD minister on women's safety and sports culture



Tetley celebrates 180 years

A Snapshot of Tata Global Beverages

Focused on natural beverages – **TEA, COFFEE, WATER**

Tata heritage with **GLOBAL BRANDS**

2ND LARGEST tea company in the world

330 MILLION + SERVINGS of our brands consumed everyday

$1.4 BN* in revenues

Over **3000 EMPLOYEES** worldwide

Presence in over **40 COUNTRIES**



* At 100% basis

Our journey

1960s
Investment in Plantations in India

1980s
Domestic branded play in tea

1990s
Acquisition of interest in coffee plantations

1960-1990s

2000
Acquisition of Tetley

2005
Acquisition of Good Earth

2006
Acquisition of Eight O'clock Coffee

2007
Acquisition of Vitax

Investment in Himalayan – A natural mineral water brand

2010
TATA GLOBAL BEVERAGES
New Corporate Identity formed

2011
Formation of JV with Pepsi-Co - NourishCo

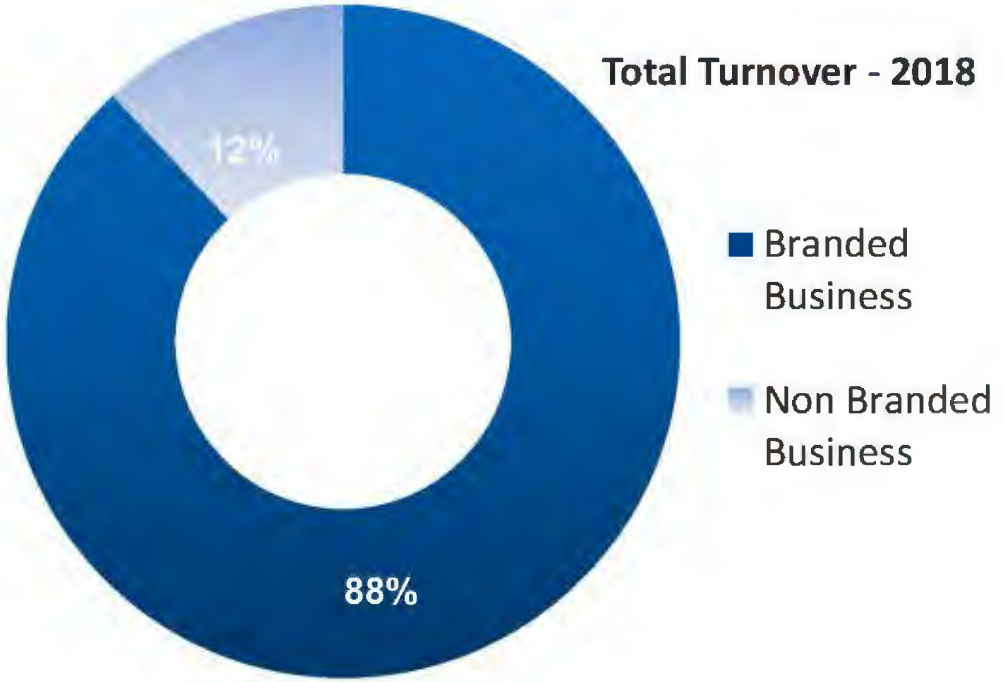
2012
JV formed with Starbucks

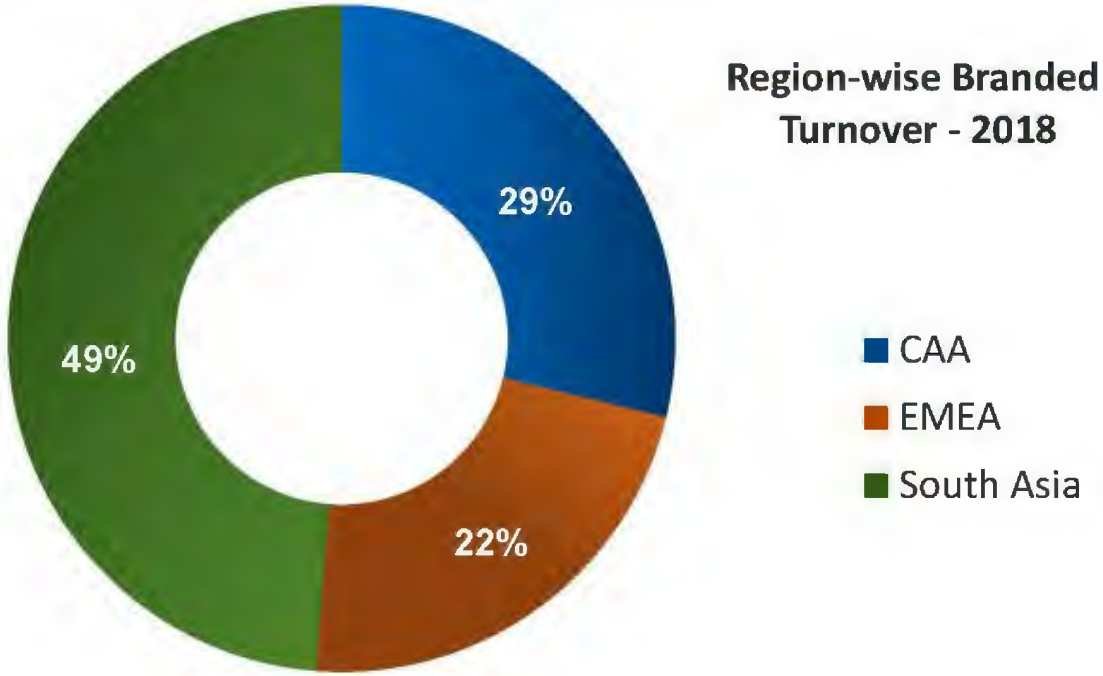
2014
Acquisition of the MAP brand

2017
Internal restructure & exits from loss making businesses

Business Profile

88% OF OUR SALES COMES THROUGH OUR **BRANDED BUSINESS**





converted at USDINR rate of 65

Our Brand Positioning

	US	UK	EUROPE AND OTHER MARKETS	INDIA
Super Premium	teapigs.	teapigs.	teapigs.	
Premium	GOOD EARTH, Tetley	Tetley	map, Tetley	Himalayan, Tetley, Chakra Gold, TATA TEA GOLD, TATA COFFEE GRAND
Main-stream	EIGHT O'CLOCK	Tetley	vitax	TATA TEA PREMIUM, Kanan Devan, GEMINI
Value				TATA WATER PLUS, TATA TEA AGNI, TATA GLUCO+

Key Business Highlights during the Year

- ☑ **Increased focus on domestic branded business**
  - India tea : started journey of transitioning to higher growth trajectory
  - JVs: Crossed 100-store milestone for Starbucks (reached 116 by year end); Achieved breakeven for Nourishco
- ☑ **Strong re-look into International business strategy**
  - Identified areas of growth and invested behind brands/ new product launches incl. successful K-cup renegotiation
  - Exited Loss making business with limited turn-around potential ➔ *Russia and China*
- ☑ **Sustained efforts on innovation and new category launches**
- ☑ **Challenging year for unbranded play led by crop shortfall and volatility in commodity prices**
  - Coffee crop impacted adversely by unseasonal weather conditions
- ☑ **Initiated business restructuring to streamline operations and reduce cost base**
  - Cost transformation projects
- ☑ **Dividend recommended 250% - A payout of 28% of the Group Net Profit**

JV/PARTNERSHIPS

Nourishco – Pepsico

Tata Starbucks

Other Businesses



Recent innovations and product launches

INDIA MARKET



Tetley Green Tea



Tata Tea - Chakra Gold Activ+ & Kanan Devan Deut



Tata Tea Masala



RTD – Fruski



Himalayan - Orchard Pure and Sparkling



Tata Cha

Recent innovations and product launches

INTERNATIONAL MARKETS



Tetley Super Teas
(UK)



Tetley Squash
(UK)



Good Earth Kombucha
(Australia)



Eight O' Clock Infusions
(USA)

Tetley Green Tea – "Andar se Clean and Bahar se Active"

DEEPIKA PADUKONE
the new brand ambassador for Tetley Green Tea



- Tetley Green Tea has 5 times more antioxidants than an apple
- It cleanses you from within leaving you feeling refreshed and active
- **An enabler of a healthy lifestyle**

Link to Tetley Ad

OUR REGIONAL PROFILE



India

BUSINESS PROFILE

- Contributes to c. 40%+ of the total Revenue
- Volume market leaders in overall tea category, with a market share of 19.5%* MAT
- Strong Distribution network across India

*Source: AC Nielsen



KEY FACTS AND MARKET STRUCTURE

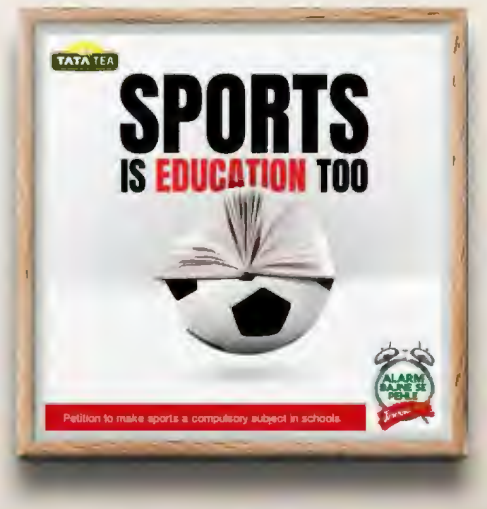
- ~ $2.2 bn* tea market dominated by Black tea
- Tea categories growing with scope for premiumisation – Green Tea and Tea Bags
- Large Loose tea market shifting to branded, further aided by GST
- Regional local players have significant dominance in the market

RECENT UPDATES

- Good improvement in Sales : 5% in Value terms aided by volume growth
  - Coffee volume growth by 3x
- **Tata Tea Masala & Elaichi Chai** performing well
- Successful pilot for out of home experience stores **Tata Cha in Bangalore** - Now second store opened
- Path breaking marketing campaigns under **Jaago Re** platform

Jaago Re


TATA TEA
ALARM BAJNE SE PEHLE
JAAGO RE!


TATA TEA
SPORTS
IS EDUCATION TOO
Petition to make sports a compulsory subject in schools
ALARM BAJNE SE PEHLE
Jaago Re!


PRE-ACT TO
MAKE OUR CHILDREN
CHAMPIONS
OF TOMORROW
TATA TEA
CHAMPIONS OF TOMORROW
Lucknow | Mumbai | Kolkata | New Delhi | Hyderabad | Bhubaneswar


SHE = HE
Only when we think they are equal will the world become safer for women. Petition the HRD Ministry to make gender sensitisation compulsory in schools.
Log on to jaagore.com or give a missed call to 7815966666 to sign the petition.


Network 18
ALARM BAJNE SE PEHLE
Tata Tea Jaago Re takes the pre-activism movement forward and submits petitions for compulsory gender sensitisation and sports in schools to Hon'ble HRD Minister Prakash Javadekar


1.8 MILLION PETITIONS SIGNED
Pre-Acting to build a better future for India. Together
ALARM BAJNE SE PEHLE

Europe, Middle East and Africa (EMEA)

BUSINESS PROFILE

- Contributes to c.20% of the total Revenue
- UK the largest market with primary presence in tea
  - Volume share on an overall tea is 20.4%* MAT
  - #1 in Decaffeinated and #2 in Everyday Black in volume terms

*Source: AC Nielsen



KEY FACTS AND MARKET STRUCTURE

- UK Tea market is c.£550m* with Everyday Black constituting c.58% (declined by c.2% yoy in value terms)
  - Non-black categories (Green / Fruit and herbal) are growing
- Everyday Black tea category is also declining in Europe
- Significant dependence on key retailers
- Aggressive competitive intensity and retailer pressure

RECENT UPDATES

- UK Sales lower yoy due to black tea category decline, change in retailer strategy and high competitive intensity
- Teapigs, our premium teas on a growth trajectory
- Our new launch, Tetley's Super Squash listed with major retailers
- Stable performance in France with Tetley Signature roll-out
- Good growth in Western Europe led by Portugal with Super Teas
- Russia business exited during the year

Landmark year for Tetley – 180th anniversary!















Canada, America and Australia (CAA)

BUSINESS PROFILE

- Contributes to c.25% of the total Revenue
- Presence in Pod's category through
  - Keurig in both tea and coffee in USA & Canada
- **No 1 tea brand** in Canada with history of innovation
- Presence in foodservice business in the US through Empirical LLC



KEY FACTS AND MARKET STRUCTURE

- **US**: Largest coffee market (c.$9 bn)* with "Single Serve" category being 1.7 x the bags category (value)
- **Canada**: Tea market of c.C$ 220m*; Specialty tea around 1.8x the black tea market (value)
- **Australia**: Tea market is c. A$ 310m*; Coffee market is ~5x the size of tea
- Aggressive competitive intensity and retailer pressure

RECENT UPDATES

- **FY18 Sales higher by 9%** over prior year driven by
  - Direct Keurig Sales
  - Stable performance in Canada
  - Improved performance in Australia
  - Topline growth in Good Earth
- Kombucha – pilot launch in Australia

*Source: AC Nielsen

Tata Coffee Limited (Non Branded Business)

BUSINESS PROFILE

- Tata Coffee is the leading player in B2B business segment with presence in plantations
- Contributes to c. 10% of total revenue.
- TGB has 57.48% stake in Tata Coffee Limited (TCL)

- **Coffee Extraction business** –
  - Produces 3 variants – Spray, Agglo and Freeze Dried Coffee (FDC)
  - Around 90-95% exported across major markets

- **Plantation business** -
  - Produces Coffee, Tea, Pepper
  - One of Asia's largest producer of coffee at around 10,000 mt pa
  - Supply arrangements with the branded business – Tata Coffee Grand and Starbucks in India

RECENT UPDATES

- Operating Income and Profit lower yoy impacted by abnormal weather conditions resulting in lower coffee crop coupled with lower offtake in coffee extraction business



JV/PARTNERSHIPS

Nourishco – Pepsico

Tata Starbucks

Other Businesses



Nourishco – JV with Pepsico

BUSINESS PROFILE

- 50:50 JV company formed between Tata Global Beverages and Pepsico
- Marketing and distribution of products in the area of non-carbonated ready-to-drink beverages in India





RECENT UPDATES

- **Revenue growth of 8% yoy driven by volume. First year of profits**
- **Himalayan**:
  - Himalayan Orchard Pure range of flavoured water – Strawberry, Apple and Peach
  - Himalayan Sparkling water launched with premium chain of hotels
- **Tata Gluco Plus**: One of the most successful drinks launches in the recent history in India. Growing in both volume and value terms. Pilot launch in Punjab & Goa. New variant TGB + juice.
- **Tata Water Plus** continues to grow on distribution gains
- Himalayan enters **US** (with Carbon Neutral certification), through distribution arrangement with Talking Rain Beverage Company

Tata Starbucks









BUSINESS PROFILE

- 50:50 JV company formed between Tata Global Beverages and Starbucks Coffee International Inc which owns and operates Starbucks café in India
- More than 90% of the coffee sourced from Tata Coffee
- Stores also offering Himalayan brand water and organic tea from Hathikuli Tea Estate, from one of the group companies of TGBL

RECENT UPDATES

- **Topline growth of 28% yoy -** better in store performance and growth through new stores. First year of positive EBIDTA.
- Opened its 100th store, **116 stores opened till date**, (27 new stores in 2018) across 7 cities. Kolkata being the new addition
- The Food share of **20% +**
- Leveraging Starbucks relationship beyond India

Other Businesses







BANGLADESH (JV) topline improves 25% in underlying terms over previous year driven by higher volumes.

- Reduction in losses aided by improved sales.
- Tata Tea Gold Launched.

INSTANT TEA (B2B business and supplier to major RTD players in the western markets)

- Stable performance in sales and profit

ASSOCIATES (Tea Plantations)

KDHP (South India)

- Improved profitability due to higher volumes coupled with improved realisation

APPL (Assam and West Bengal)

- Improved performance over PY - mainly driven by improved volumes, higher realisation and sales mix
- 'Hattigor Gold' brand launched in Assam, Jharkhand & Amritsar



AWARDS

Tata Tea – No.2 India's Most Trusted Brands in Hot Beverages	*Tetley in UK - Foodservice Brand of the Year 2017*	*Tetley in UK – Great Taste Award for three products*
CII's Significant Achievement in Food Safety to three plants in India	*Jaago Re and Tetley Super Green - Time's Network National Award*	*Aranya Naturals – First International Craft Award*

SUSTAINABILITY INITIATIVES

SOURCING IT RIGHT

trustea
ENVIRONMENT · SAFETY · LIVELIHOODS

RAINFOREST ALLIANCE CERTIFIED

Ethical Tea Partnership

Specific Project with ETP and Tea Research Association

PROTECTING THE ENVIRONMENT

CDP CLIMATE DISCLOSURE LEADER 2015

CERTIFIED CARBON NEUTRAL product
CarbonNeutral.com



IMPROVING LIVES

unicef
United Nations Children's Fund

Ethical Tea Partnership

ARANYA NATURALS

FINANCIAL OVERVIEW



Financial Highlights for the Quarter - Q4FY18

- **Operating income** increased by by 4% in underlying currency excluding the impact of Russia
- **Profit before exceptional items** lower by 7% mainly due to adverse non-branded performance offset by improvements in Branded operations and lower finance costs
- **Exceptional items** Q4FY17 includes business restructuring offset by fair value gains on assets held for sale. PY had impairment loss and restructuring cost.
- **Group consolidated net profits** increase by 40% mainly due to the impact of lower exceptional items

USD million	Quarter ended March		
PARTICULARS	2018	2017	% Change
Total Operating Income	260	259	0%
EBIT	18	24	-24%
EBIT %	**7%**	**9%**	
Profit Before Exceptional Items	20	22	-7%
Exceptional Items	-0.3	-7	
Profit before Tax (PBT)	20	15	31%
PBT %	**8%**	**6%**	
Profit after Tax (PAT)	18	13	36%
PAT %	**7%**	**5%**	
Group Consolidated Profit	11	8	40%
EPS (USD) – (not annualised)	0.14	0.08	

converted at USDINR rate of 65

Financial Highlights for the Year

USD million

REVENUE FROM OPERATIONS higher by c.2% in underlying terms (excludes Fx impact)

- Growth led by Branded business - Improvement in India and US (change in K-cup agreement) partially offset by underperformance in UK
- Non branded business mainly impacted by abnormal weather conditions

OPERATING PROFIT higher by 10% in underlying terms

PROFIT BEFORE EXCEPTIONAL improves by 19% in underlying terms

- Lower tea costs in India and good Cost management
- Lower finance costs and higher interest income
- Favourable impact of exits from Russia/ China and upside from Empirical

Offset by

- Higher coffee and tea commodity cost in the international markets (mainly Brexit related)
- Adverse performance by non- branded business

EXCEPTIONAL ITEMS

- Includes redundancy cost for internal restructure and Russia exit offset partially by profit on sale of EMSPL shares, China disposal and reversal of write down of assets held for sale

GROUP NET PROFIT higher by 22%

- Improved operating performance
- Lower tax charge mainly due to tax credits post US tax legislation change

Offset by

- Higher exceptional items

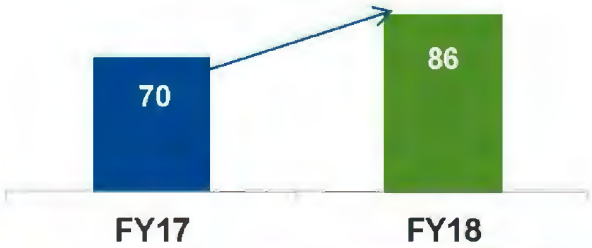
REVENUE



OPERATING PROFIT



GROUP NET PROFIT



Consolidated Financial Highlights

All figures are in USD million	FY18	FY17	*% Growth*
Total Operating Income	1,049	1,043	*+1%*
EBIT	111	102	*+9%*
EBIT%	***11%***	***10%***	
Profit before Exceptional Items	119	101	*+18%*
Exceptional Items	(3)	1	
PBT	116	102	*+14%*
PAT	87	71	*+22%*
PAT%	***8%***	***7%***	
Group Net Profit	86	70	*+22%*
Market cap[2]. (as on 31st Mar 2018)	2,512	1,462	*+72%*
Net Cash[3]	157	43	

converted at USDINR rate of 65

1 *Includes redundancy cost for internal restructure, Russia exit costs offset partially by profit on sale of EMSPL shares, China disposal and reversal of write down of assets held for sale*
2 *Current Market Cap as on May 10, 2018 USD 2.76 bn*
3 *Net Cash calculated as cash and cash equivalents, current investments and deposits less total debt*

Consolidated Financial Highlights – OCI

Quarter Ended March			USD million	12 months ended March		
2018	2017	Variance	PARTICULARS	2018	2017	Variance
11	**8**	**3**	**Consolidated Group Net Profit**	**86**	**70**	**16**
0	17	-17	Changes in Fair Value of Equity Instruments	9	40	-31
32	-22	54	Exchange difference on translation of foreign operations	63	-87	150
1	6	-5	Others	6	5	1
33	**1**	**32**	**Other Comprehensive Income**	**78**	**-42**	**120**
44	**9**	**35**	**Total Comprehensive Income**	**164**	**28**	**136**

converted at USDINR rate of 65

Other comprehensive income

- Changes in fair value of equity investment mainly reflects the movement in quoted share prices.
- Exchange difference reflects the impact of currency translation mainly on account of Brexit for our overseas subsidiaries in UK in the PY. Increase in sterling from March, hence the favourable currency translation for the current year.
- Others primarily represent actuarial gain / loss on retirement benefits and cash flow hedges

Segment Performance – YTD March 2018

Particulars	Segment Revenue			Segment Results			Capital Employed	
USD million	*March 18*	*March 17*	*% Change*	*March 18*	*March 17*	*% Change*	*March 18*	*March 17*
Branded Business								
Tea	757	739	+2%	106	89	+19%	558	515
Coffee	166	172	-3%	31	28	+11%	248	244
Others	6	6		-3	-2	-18%	5	1
Total Branded Business	**929**	**917**	**+1%**	**134**	**113**	**+18%**	**811**	**760**
Non Branded Business	125	137	-8%	6	21	-69%	172	132
Less: Inter-segment Revenue	-5	-11						
Un-allocable items				-24	-32		254	213
Total	**1049**	**1043**	**+1%**	**116**	**102**	**+14%**	**1237**	**1105**

converted at USDINR rate of 65

Region-wise Revenue from Operations

Quarter Ended March				USD millon	12 months ended March			
2018	2017	Variance	%	PARTICULARS	2018	2017	Variance	%
75	66	9	+14%	CAA	267	245	22	+9%
52	62	-10	-17%	EMEA [1]	207	238	-31	-13%
98	97	1	+1%	South Asia	451	432	19	+5%
225	**225**	**0**	**0%**	**Total Branded Operations**	**925**	**915**	**10**	**+1%**
34	37	-3	-8%	Non Branded Operations	126	138	-12	-9%
1	-3	4		Others &Eliminations	-2	-10	8	
260	**259**	**1**	**0%[2]**	**Total Operating Income**	**1049**	**1043**	**6**	**+1%**

converted at USDINR rate of 65

1. Impacted by currency volatility due to Brexit and Russia exit
2. For the quarter growth of 4% excluding Russia. No impact on the full year on a comparable basis

Consolidated Balance Sheet as on 31st Mar'18

Details *USD millon*	FY18	FY17
Total Equity	1,237	1,105
Non-Current Liabilities	147	133
Current Liabilities	244	237
Liabilities of Disposal group	2	4
TOTAL EQUITY & LIABILITIES	**1,630**	**1,479**
Goodwill	573	538
Other Non Current Assets	359	425
Current Asset	692	508
Assets of Disposal group	6	8
TOTAL ASSETS	**1,630**	**1,479**

converted at USDINR rate of 65

Strategy for the financial year FY19

- Enhanced focus on India businesses
  - Continue to invest behind incubatory businesses
  - Expand into adjacent categories
- Continue to invest behind key power brands in India and Globally
- Sustain efforts on creating successful innovations and new product launches
- Turnaround non-branded commodity businesses to deliver growth in both topline and profits
- Deliver on cost restructuring initiatives to improve operational efficiency

COMPANY INFORMATION

Equity Share details
Bombay Stock Exchange (BSE) – **500800**
National Stock Exchange (NSE) – **TATAGLOBAL**

ISIN No – **INE192A01025**
(International Securities Identification Number)

Depository Receipt
Luxembourg Stock Exchanges - **US8765692038**
London Stock Exchange - **TGBL**

www.tataglobalbeverages.com