



**Tata Consumer Products Limited**  
**(Formerly Tata Global Beverages Limited)**

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com, Website : www.tataconsumer.com

**Unaudited Consolidated Financial Results for the quarter ended June 30, 2020**

Rs in Crores

Particulars	Three months ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019 *	March 31, 2020
	Unaudited	Refer Note 7	Unaudited	Audited
Revenue from Operations	2713.91	2405.03	2392.36	9637.42
Other Income	32.71	21.93	33.09	111.59
<b>Total Income</b>	<b>2746.62</b>	<b>2426.96</b>	<b>2425.45</b>	<b>9749.01</b>
Cost of Materials Consumed	1013.85	872.98	879.21	3606.66
Purchase of stock in trade	533.32	483.56	409.91	1796.24
Changes in inventories of finished goods, work in progress and stock in trade	(46.55)	(44.60)	75.79	7.78
Employee Benefits Expense	229.05	231.57	213.76	884.80
Finance Costs	17.28	18.70	18.63	77.86
Depreciation and Amortisation Expense	61.90	64.04	57.57	241.71
Advertisement and Sales charges	133.76	181.37	131.28	676.72
Other Expenses	367.83	371.79	331.54	1373.07
<b>Total Expenses</b>	<b>2310.44</b>	<b>2179.41</b>	<b>2117.69</b>	<b>8664.84</b>
<b>Profit before Exceptional Items and Tax</b>	<b>436.18</b>	<b>247.55</b>	<b>307.76</b>	<b>1084.17</b>
Exceptional Items (Net)	63.31	(264.39)	(8.06)	(274.79)
<b>Profit before Tax</b>	<b>499.49</b>	<b>(16.84)</b>	<b>299.70</b>	<b>809.38</b>
<b>Tax Expense</b>				
Current tax	(27.10)	(28.73)	(18.27)	(89.05)
Deferred tax	(83.30)	(4.64)	(83.91)	(185.14)
<b>Total Tax Expense (Net)</b>	<b>(110.40)</b>	<b>(33.37)</b>	<b>(102.18)</b>	<b>(274.19)</b>
<b>Net Profit after Tax</b>	<b>389.09</b>	<b>(50.21)</b>	<b>197.52</b>	<b>535.19</b>
Share of net profit/(loss) in Associates and Joint Ventures using equity method	(43.54)	(72.27)	(7.43)	(75.08)
<b>Group Consolidated Net Profit (A)</b>	<b>345.55</b>	<b>(122.48)</b>	<b>190.09</b>	<b>460.11</b>
<b>Attributable to :</b>				
Owners of the Parent	327.56	(76.49)	173.74	459.76
Non Controlling Interest	17.99	(45.99)	16.35	0.35
<b>Other Comprehensive Income</b>				
<i>i) Items that will not be reclassified to profit or loss</i>				
Remeasurement of the defined benefit plans	(61.73)	83.67	(3.86)	31.18
Changes in fair valuation of equity instruments	1.60	6.08	4.04	12.50
	(60.13)	89.75	0.18	43.68
Tax impact on above items	7.14	(13.21)	2.61	(3.31)
	(52.99)	76.54	2.79	40.37
<i>ii) Items that will be reclassified to profit or loss</i>				
Exchange differences on translation of foreign operations	(10.22)	21.06	(90.61)	225.69
Gains/(loss) on Effective portion of cash flow hedges	(38.27)	(37.11)	22.92	13.48
	(48.49)	(16.05)	(67.69)	239.17
Tax impact on above items	8.25	15.44	(5.67)	1.94
	(40.24)	(0.61)	(73.36)	241.11
<b>Total Other Comprehensive Income (B)</b>	<b>(93.23)</b>	<b>75.93</b>	<b>(70.57)</b>	<b>281.48</b>
<b>Attributable to :</b>				
Owners of the Parent	(80.85)	65.71	(57.80)	233.89
Non Controlling Interest	(12.38)	10.22	(12.77)	47.59
<b>Total Comprehensive Income (A+B)</b>	<b>252.32</b>	<b>(46.55)</b>	<b>119.52</b>	<b>741.59</b>
<b>Attributable to :</b>				
Owners of the Parent	246.71	(10.78)	115.94	693.65
Non Controlling Interest	5.61	(35.77)	3.58	47.94
Paid-up equity share capital (Face value of Re 1 each)	92.16	92.16	92.16	92.16
Reserves excluding Revaluation Reserve				13700.84
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs	3.55	(0.83)	1.89	4.99

\* Restated (Refer Note 6)

**Notes:**

1. For the quarter, Revenue from operations is higher by 13% (11% in constant currency) as compared to corresponding quarter of the previous year led by volume and value growth in branded business both in India and International. Profit before exceptional items and tax at Rs 436 Crores is higher by 42% as compared to corresponding quarter of the previous year, mainly on account of higher revenue and lower level of expenditure including commodity costs. Group Consolidated Net Profit is higher as compared to corresponding quarter of the previous year on account of higher exceptional items partly offset by higher shares of losses in Associates & Joint Ventures.
2. The Company along with its subsidiaries and affiliates continues to manufacture and supply essential food and beverage items in domestic and international markets in the current COVID environment. The demand for the Group's food and beverage products for in home consumption was buoyant, whereas business segments in out of home consumption were adversely impacted, with an overall favourable impact on the revenue from operations. Share of profit/(loss) from Associates/Joint Ventures were impacted due to the adverse impact of COVID on operations of Tata Starbucks. Lock down conditions will have adverse impact on out of home segments, may cause supply constraints and result in commodity cost volatility. Based on the trends observed, there is some tapering off of demand across geographies and significant hardening of commodity costs in India. Impact on future operations would to a large extent depend on how the pandemic develops.
3. Exceptional item for the current quarter represent gain of Rs 84 Crores on conversion of a Joint Venture into a Subsidiary (Refer Note 4) and costs relating to the business integration of foods business Rs 21 Crores. Exceptional items for the corresponding quarter of the previous year represent costs relating to scheme of merger.
4. The Parent Company has acquired 50% stake of PepsiCo India Holdings Pvt. Ltd. in NourishCo Beverages Limited, consequently converting the Joint Venture into a wholly owned subsidiary with effect from May 18, 2020.
5. Share of profits/(loss) in Associates and Joint Ventures include the profits/(loss) of an Associate operating in North India plantations, which are seasonal in nature.
6. Figures of the quarter ended June 30, 2019 as reported have been restated consequent to the demerger and transfer of Consumer Product Business (foods business) of Tata Chemicals Limited with the Company as the 'Appointed date' of the Scheme was April 1, 2019.
7. Figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year.
8. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
9. The aforementioned results were reviewed by the Audit Committee of the Board on August 3, 2020 and subsequently taken on record by the Board of Directors at its Meeting held on August 4, 2020. The Statutory Auditors of the Company have conducted limited review on these results.
10. The Consolidated and Standalone result for the quarter ended June 30, 2020 are available on the BSE website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.tataconsumer.com](http://www.tataconsumer.com)).



Sunil D'Souza  
**Managing Director and CEO**

Mumbai: August 4, 2020



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**Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2020**

Rs in Crores

Particulars	Three months ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019 *	March 31, 2020
	Unaudited	Refer Note 7	Unaudited	Audited
<b>Segment Revenue</b>				
<b>Branded Business</b>				
India - Beverages	1000.46	754.83	901.37	3376.89
India - Foods	589.06	524.44	495.22	2063.74
International - Beverages	867.38	874.41	754.28	3226.04
<b>Total Branded Business</b>	<b>2456.90</b>	2153.68	2150.87	8666.67
<b>Non Branded Business</b>	<b>264.42</b>	251.28	242.92	974.94
<b>Total Segment Revenue</b>	<b>2721.32</b>	2404.96	2393.79	9641.61
Others	1.07	6.42	6.05	26.63
Less: Inter segment Sales	(8.48)	(6.35)	(7.48)	(30.82)
<b>Revenue from Operations</b>	<b>2713.91</b>	2405.03	2392.36	9637.42
<b>Segment Results</b>				
<b>Branded Business</b>				
India - Beverages	215.30	87.15	138.03	465.14
India - Foods	114.56	57.27	74.49	266.45
International - Beverages	125.49	128.51	79.24	360.76
<b>Total Branded Business</b>	<b>455.35</b>	272.93	291.76	1092.35
<b>Non Branded Business</b>	<b>13.95</b>	1.19	21.95	55.65
<b>Total Segment Results</b>	<b>469.30</b>	274.12	313.71	1148.00
<b>Add/Less</b>				
Other Income	29.29	17.94	30.03	93.35
Finance Cost	(17.28)	(18.70)	(18.63)	(77.86)
Unallocable items	(45.13)	(25.81)	(17.35)	(79.32)
Exceptional Items	63.31	(264.39)	(8.06)	(274.79)
<b>Profit Before Tax</b>	<b>499.49</b>	(16.84)	299.70	809.38
<b>Segment Assets</b>				
<b>Branded Business</b>				
India - Beverages	1543.00	1554.03	1301.73	1554.03
India - Foods	6204.81	6231.66	6272.62	6231.66
International - Beverages	5355.44	5352.99	5248.25	5352.99
<b>Total Branded Business</b>	<b>13103.25</b>	13138.68	12822.60	13138.68
<b>Non Branded Business</b>	<b>1575.68</b>	1599.93	1541.49	1599.93
<b>Total Segment Assets</b>	<b>14678.93</b>	14738.61	14364.09	14738.61
Unallocable Corporate Assets	4308.73	3763.99	3058.66	3763.99
<b>Total Assets</b>	<b>18987.66</b>	18502.60	17422.75	18502.60
<b>Segment Liabilities</b>				
<b>Branded Business</b>				
India - Beverages	715.00	538.32	521.06	538.32
India - Foods	243.15	240.72	174.13	240.72
International - Beverages	754.15	759.99	634.80	759.99
<b>Total Branded Business</b>	<b>1712.30</b>	1539.03	1329.99	1539.03
<b>Non Branded Business</b>	<b>158.34</b>	186.98	155.34	186.98
<b>Total Segment Liabilities</b>	<b>1870.64</b>	1726.01	1485.33	1726.01
Unallocable Corporate Liabilities	1976.10	1869.26	1637.41	1869.26
<b>Total Liabilities</b>	<b>3846.74</b>	3595.27	3122.74	3595.27

\* Restated (Refer Note 6)

**Notes:**

- The Group has organised business into Branded Segment and Non Branded Segment. Branded Segment is further sub-categorised as India Beverages, India Foods and International Beverages. Accordingly, the group has reported its segment results for these segments.
- Business Segments: The internal business segmentation and the activities encompassed therein are as follows:
  - Branded Business -
    - India Beverages : Sale of branded Tea, Coffee and Water in various value added forms
    - India Foods : Sale of food products in various value added forms
    - International Beverages : Sale of branded Tea, Coffee and Water in various value added forms
  - Non Branded Business - Plantation and Extraction business for Tea, Coffee and other produce.
- The segment wise revenue, results, assets and liabilities figures relate to the respective amounts directly identifiable to each of the segments. Unallocable items includes expenses incurred on common services at the corporate level. Other Income excludes allocable income to segment results.