



Tata Consumer Products Limited
(Formerly Tata Global Beverages Limited)

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Unaudited Standalone Financial Results for the quarter ended June 30, 2020

Rs. in Crores

Particulars	Three months ended			Year ended
	June 30	March 31	June 30 *	March 31
	2020	2020	2019	2020
	Unaudited	Refer note 7	Unaudited	Audited
Revenue from Operations	1605.43	1335.31	1464.04	5690.24
Other Income	45.70	16.70	40.94	117.75
Total Income	1651.13	1352.01	1504.98	5807.99
Cost of materials consumed	603.91	527.09	578.87	2305.02
Purchase of stock-in-trade	340.15	287.42	252.29	1123.86
Changes in inventories of finished goods, work-in-progress & stock-in-trade	5.62	(26.40)	81.16	44.36
Employees benefits expense	71.77	74.35	67.89	283.44
Finance costs	6.53	6.79	5.88	25.73
Depreciation and amortisation expense	29.59	33.00	25.25	114.82
Advertisement and sales charges	56.49	107.92	72.65	384.91
Other expenses	201.81	204.55	178.22	744.63
Total Expenses	1315.87	1214.72	1262.21	5026.77
Profit before Exceptional Items and Tax	335.26	137.29	242.77	781.22
Exceptional Items (Net)	(21.00)	(41.41)	(8.06)	(51.81)
Profit before Tax	314.26	95.88	234.71	729.41
Tax Expense				
Current Tax	(1.13)	2.11	-	0.61
Deferred Tax	(80.82)	(27.06)	(80.22)	(206.48)
Total Tax Expense (net of reversals)	(81.95)	(24.95)	(80.22)	(205.87)
Net Profit after Tax (A)	232.31	70.93	154.49	523.54
Other Comprehensive Income				
<i>i) Items that will not be reclassified to profit or loss</i>				
Remeasurement of defined benefit plans	(14.43)	(9.56)	(10.59)	(28.18)
Changes in fair valuation of equity instruments	1.60	4.67	3.48	9.84
	(12.83)	(4.89)	(7.11)	(18.34)
Tax impact of above items	3.63	3.44	3.70	7.47
	(9.20)	(1.45)	(3.41)	(10.87)
<i>ii) Items that will be reclassified to profit or loss</i>				
Gains/(loss) on effective portion of cash flow hedges	(0.84)	(1.67)	0.12	(6.53)
Tax impact of above item	0.21	0.68	(0.04)	2.13
	(0.63)	(0.99)	0.08	(4.40)
Other Comprehensive Income (B)	(9.83)	(2.44)	(3.33)	(15.27)
Total Comprehensive Income (A+B)	222.48	68.49	151.16	508.27
Paid-up equity share capital (Face value of Re. 1 each)	92.16	92.16	92.16	92.16
Reserves excluding Revaluation Reserves				10735.99
Earnings per share (Basic & Diluted) (not annualised for the quarter end) - Rs.	2.52	0.77	1.68	5.68

*Restated (Refer Note 6)

Notes:

1. For the quarter, Revenue from operations at Rs 1605 crores increased by 10% over corresponding quarter of the previous year due to improvements in volume and value realisation in both branded beverages and food business. Profit before exceptional items at Rs 335 crores is higher by 38% as compared to corresponding quarter of previous year due to growth in revenue coupled with lower commodity costs and lower spends on advertisement and sales charges. Profit after tax is also higher than corresponding quarter of previous year.
2. The Company continues to manufacture and supply essential food and beverage items in the current COVID environment. The demand for the food and beverage products for in home consumption was buoyant, with favourable impact on revenue from the operations. Lock down conditions can cause supply constraints and result in commodity cost volatility. Based on the trends observed, there is some tapering off of demand and significant hardening of commodity costs. Impact on future operations would to a large extent depend on how the pandemic develops.
3. Exceptional item for the current quarter represent business integration costs of foods business.
4. During the quarter, the Company has acquired entire 50% stake of PepsiCo India Holdings Pvt. Ltd in NourishCo Beverages Limited (NCBL) consequently converting the Joint- Venture into a wholly-owned subsidiary of the Company with effect from May 18, 2020.
5. In accordance with Ind AS 108 "Operating Segments", segment information has been given in the consolidated financial results, and therefore, no separate disclosure on segment information is given in these Standalone financial results.
6. Figures of the quarter ended June 30, 2019 as reported has 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 is 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.



Mumbai: August 4, 2020

Sunil D'Souza
Managing Director and CEO