



Tata Consumer Products Limited
(Formerly Tata Global Beverages Limited)

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2020

Rs. in Crores

Particulars	Three months ended			Year to date ended		Year ended
	December 31	September 30	December 31 *	December 31	December 31*	March 31
	2020	2020	2019	2020	2019	2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	1962.73	1736.14	1463.45	5304.30	4354.65	5690.24
Other Income	25.02	33.57	24.81	104.29	101.05	117.75
Total Income	1987.75	1769.71	1488.26	5408.59	4455.70	5807.99
Cost of materials consumed	1061.64	863.14	601.49	2528.69	1777.96	2305.02
Purchase of stock-in-trade	367.97	353.86	309.21	1061.98	836.44	1123.86
Changes in inventories of finished goods, work-in-progress & stock-in-trade	(57.43)	(87.74)	(10.28)	(139.55)	70.78	44.36
Employees benefits expense	80.18	77.45	69.09	229.40	215.78	283.44
Finance costs	7.22	6.46	7.16	20.21	18.94	25.73
Depreciation and amortisation expense	32.41	30.84	29.40	92.84	81.82	114.82
Advertisement and sales charges	126.64	90.04	107.69	273.17	276.99	384.91
Other expenses	186.62	185.66	179.36	574.09	533.06	744.63
Total Expenses	1805.25	1519.71	1293.12	4640.83	3811.77	5026.77
Profit before Exceptional Items and Tax	182.50	250.00	195.14	767.76	643.93	781.22
Exceptional Items (Net)	(6.37)	(19.30)	(0.84)	(46.67)	(10.40)	(51.81)
Profit before Tax	176.13	230.70	194.30	721.09	633.53	729.41
Tax Expense						
Current Tax	5.11	(1.83)	(1.42)	2.15	(1.50)	0.61
Deferred Tax	(45.12)	(59.48)	(49.89)	(185.42)	(179.42)	(206.48)
Total Tax Expense (net of reversals)	(40.01)	(61.31)	(51.31)	(183.27)	(180.92)	(205.87)
Net Profit after Tax (A)	136.12	169.39	142.99	537.82	452.61	523.54
Other Comprehensive Income						
<i>i) Items that will not be reclassified to profit or loss</i>						
Remeasurement of defined benefit plans	(3.49)	2.81	(2.56)	(15.11)	(18.62)	(28.18)
Changes in fair valuation of equity instruments	2.27	1.07	5.38	4.94	5.17	9.84
Tax impact of above items	(1.22)	3.88	2.82	(10.17)	(13.45)	(18.34)
	0.86	(0.69)	0.64	3.80	4.03	7.47
	(0.36)	3.19	3.46	(6.37)	(9.42)	(10.87)
<i>ii) Items that will be reclassified to profit or loss</i>						
Gains/(loss) on effective portion of cash flow hedges	(0.64)	2.67	(2.20)	1.19	(4.86)	(6.53)
Tax impact of above item	0.16	(0.67)	0.57	(0.30)	1.45	2.13
	(0.48)	2.00	(1.63)	0.89	(3.41)	(4.40)
Other Comprehensive Income (Net of tax) (B)	(0.84)	5.19	1.83	(5.48)	(12.83)	(15.27)
Total Comprehensive Income (A+B)	135.28	174.58	144.82	532.34	439.78	508.27
Paid-up equity share capital (Face value of Re. 1 each)	92.16	92.16	92.16	92.16	92.16	92.16
Reserves excluding Revaluation Reserves						10735.99
Earnings per share (Basic & Diluted) (not annualised for the quarter and year to date) - Rs.	1.48	1.84	1.55	5.84	4.91	5.68

*Restated (Refer Note 5)

Notes:

1. For the quarter, Revenue from operations at Rs 1963 crores increased by 34% over corresponding quarter of the previous year driven by growth in volume and value mainly in the branded business. Profit before exceptional items at Rs 183 crores is lower as compared to corresponding quarter of previous year mainly on account of the adverse impact of record tea cost inflation and higher investments behind brands, which has been partly offset by growth in revenue and control over expenditure. Tax provision for the current quarter is net of one time credits. Consequently, Profit after tax is marginally lower than corresponding quarter of previous year.
2. Exceptional item for the current quarter represent costs relating to the integration of foods business of Rs 6 crores. Exceptional costs for the corresponding quarter of previous year represents costs relating to scheme of merger.
3. The Indian Parliament has approved the Code on Social Security, 2020. Pending notification of the effective date and the relevant rules, the financial impact has not been quantified.
4. 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.
5. Figures of quarter and year to date ended December 31, 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.
6. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
7. The aforementioned results were reviewed by the Audit Committee of the Board on February 1, 2021 and subsequently taken on record by the Board of Directors at its meeting held on February 2, 2021. The Statutory Auditors of the Company have conducted limited review on these results.



Sunil D'Souza
Managing Director and CEO

Mumbai: February 2, 2021