

**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
TATA CONSUMER PRODUCTS LIMITED
(FORMERLY KNOWN AS TATA GLOBAL BEVERAGES LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Tata Consumer Products Limited (the “Company”) for the quarter ended June 30, 2021 (the “Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (“SRE”) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India (“ICAI”). A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure

**Deloitte
Haskins & Sells LLP**

Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
(Partner)
(Membership No. 039826)
UDIN: 21039826AAAAGF9668

Place: Mumbai
Date: August 3, 2021



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 Standalone Financial Results for the quarter ended June 30, 2021

Rs. in Crores

Particulars	Three months ended			Year ended
	June 30	March 31	June 30	March 31
	2021	2021	2020	2021
	Unaudited	Refer Note 5	Unaudited	Audited
Revenue from Operations	1965.89	1850.06	1605.43	7154.36
Other Income	146.23	28.72	45.70	133.01
Total Income	2112.12	1878.78	1651.13	7287.37
Cost of materials consumed	886.85	892.96	603.91	3421.65
Purchase of stock-in-trade	416.94	363.65	340.15	1425.63
Changes in inventories of finished goods, work-in-progress & stock-in-trade	(20.11)	22.65	5.62	(116.90)
Employees benefits expense	88.36	92.18	71.77	321.58
Finance costs	7.66	7.92	6.53	28.13
Depreciation and amortisation expense	34.88	33.37	29.59	126.21
Advertisement and sales charges	86.14	123.66	56.49	396.83
Other expenses	233.79	212.91	201.81	787.00
Total Expenses	1734.51	1749.30	1315.87	6390.13
Profit before Exceptional Items and Tax	377.61	129.48	335.26	897.24
Exceptional Items (Net)	-	(14.43)	(21.00)	(61.10)
Profit before Tax	377.61	115.05	314.26	836.14
Tax Expense				
Current Tax	(42.44)	(1.10)	(1.13)	1.05
Deferred Tax	(31.43)	(32.26)	(80.82)	(217.68)
Total Tax Expense (net of reversals)	(73.87)	(33.36)	(81.95)	(216.63)
Net Profit after Tax (A)	303.74	81.69	232.31	619.51
Other Comprehensive Income				
<i>i) Items that will not be reclassified to profit or loss</i>				
Remeasurement of defined benefit plans	(4.74)	10.67	(14.43)	(4.44)
Changes in fair valuation of equity instruments	1.39	0.93	1.60	5.87
Tax impact of above items	(3.35)	11.60	(12.83)	1.43
	1.19	(3.79)	3.63	0.01
	(2.16)	7.81	(9.20)	1.44
<i>ii) Items that will be reclassified to profit or loss</i>				
Gains/(loss) on effective portion of cash flow hedges	(0.05)	1.43	(0.84)	2.62
Tax impact of above item	0.01	(0.36)	0.21	(0.66)
	(0.04)	1.07	(0.63)	1.96
Other Comprehensive Income (B)	(2.20)	8.88	(9.83)	3.40
Total Comprehensive Income (A+B)	301.54	90.57	222.48	622.91
Paid-up equity share capital (Face value of Re. 1 each)	92.16	92.16	92.16	92.16
Reserves excluding Revaluation Reserves				11110.08
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs.	3.30	0.89	2.52	6.72

Notes:

1. For the quarter, Revenue from operations increased by 22% over corresponding quarter of the previous year mainly due to volume and value growth in branded business. Profit before exceptional items at Rs 378 crores is higher by 13% as compared to corresponding quarter of previous year due to sales growth and higher dividend Income from Subsidiaries net of higher commodity costs and higher spends behind brands. Profit after tax is also higher by 31% over the corresponding quarter of previous year.
2. During the quarter ended June 30, 2021, the Company's performance was not adversely impacted by the Covid pandemic. There can be future business uncertainties depending on developments in relation to the pandemic, which could include market closures, supply constraints and commodity cost volatility.
3. Exceptional item for the previous quarter represent business integration costs of foods business.
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 the quarter ended March 31, 2021 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.
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 August 2, 2021 and subsequently taken on record by the Board of Directors at its meeting held on August 3, 2021. The Statutory Auditors of the Company have conducted limited review on these results.



Sunil D'Souza
Managing Director and CEO

Mumbai: August 3, 2021