

October 22nd, 2021

**Results for the Quarter ended 30<sup>th</sup> September 2021****Consolidated Results:**

**Revenue from Operations for the quarter at Rs 3033 Crs, up 9% on reported basis, and up 11% on a like to like basis, net of exits**

**Consolidated EBITDA for the quarter at Rs 420 Crs grew by 5%**

**Group Net Profit for the quarter at Rs 286 Crs is higher by 5%**

**Tata Consumer Products Ltd.** today announced its results for the quarter ended 30<sup>th</sup> September 2021.

For the quarter, Revenue from operations, net of exits, grew by 11% as compared to corresponding quarter of the previous year, mainly driven by growth of 14% in India Beverages and 23% in India Foods. International business revenues growth, excluding exited businesses, is flat. Profit before exceptional items and tax at Rs 364 Crores is higher by 5% on account of improved gross margin partly offset by higher spends behind brands. Group Consolidated Net Profit at Rs 286 Crores is higher by 5%.

**Some of the key Business updates are:****India**

- For the quarter, the India Packaged Beverages business recorded a 10% revenue growth, on an elevated base last year.
- In addition to recording market share gains in branded tea, we continued to strengthen our leadership position in e-commerce.
- Tata Tea Premium was restaged in Maharashtra, in line with the brand's hyperlocal strategy, with a TVC celebrating multi-faceted Marathi women.

**TATA CONSUMER PRODUCTS LIMITED**  
(Formerly known as Tata Global Beverages Limited)

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- Tata Tea Kanan Devan is seeing significant traction in Karnataka, led by distribution expansion and hyperlocal advertising.
- Tata Coffee Sonnets- premium single origin coffees, added new season coffees from 12 estates as a range extension. <https://tatacoffeesonnets.com/>
- For the quarter, the India Foods business registered a 23% revenue growth on a high base last year.
- Tata Salt accelerated its market share gains and the premium salts portfolio continued its momentum in line with our premiumisation agenda.
- Tata Sampann recorded strong growth, despite a high base last year.
- Tata Sampann launched an impactful monsoon print campaign to build awareness around turmeric's immunity boosting power.
- NourishCo sustained strong growth momentum during the quarter with a 121% revenue growth on a standalone basis, albeit on a lower base that was impacted by reduced mobility last year. Indexed to Q2FY20 baseline (pre-Covid), revenue grew 81%. Tata Gluco Plus launched a slurpable jelly drink- a unique combination of fruit based beverage and jelly, which is being piloted in Andhra Pradesh and Telangana. Tata Water Plus has now been re-branded to Tata Copper Water to sharply convey its value proposition.
- Soulfull was re-branded as Tata Soulfull, integrating the Tata logo into the branding. This will be integrated into all touchpoints for the brand across online platforms, marketing collaterals and packaging. Tata Soulfull launched a new TVC with actress Sameera Reddy for its Ragi Bites product, highlighting the benefits of ragi and healthy snacking.
- Tata Consumer Products has signed an MoU with the Indian Institute of Millet Research (IIMR) to unlock the full potential of millets as a healthier and more sustainable alternative to traditional grains.
- There has been consistent progress in expanding our sales & distribution reach. Tata Consumer now has a direct reach of 1.1 million outlets, up from 0.5 million outlets in Sep'20 and is on track for a direct reach of 1.3 million outlets by FY22 exit. Rural reach has been further strengthened with 4000+ rural distributors on board.
- E-commerce recorded 39% growth YoY and contributed around 7% of domestic sales. The institutional channel recorded significant growth of 117% YoY.

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**International**

- During the quarter, the International Beverages business revenue growth is flat in underlying terms (like for like, adjusted for foodservice business exits last year), cycling an elevated base driven by increased in home consumption of tea and coffee last year.
- Tetley continued to grow share in the fruit & herbal category in the UK, with its Super Teas range.
- Teapigs, our super premium tea brand added Virgin Atlantic to its customer base. It will be served in first class and airport lounges.
- Teapigs won 15 'Great Taste Awards' for its tea range, kombucha and cold brew. Tetley and Good Earth won a total of 10 'Great Taste Awards.'
- Good Earth Sensorial blends have been launched on e-commerce platforms in the USA. <https://www.goodearth.com/collections/sensorial-blends>
- Eight O' Clock Coffee's 32 count K-cups and the Café Arriba innovations continue to do well in the USA.
- Tetley in Canada gained market share with regular tea outpacing the category and specialty tea growing in line with the category.

**Tata Starbucks**

- Tata Starbucks recorded revenue growth of 128% in Q2 on a relatively low base of last year that was impacted by reduced mobility. Revenue grew 23% when indexed to the same period in FY20.
- Revenue has been on an upward trajectory each month since the opening up post the second wave of Covid in India.
- Easing of lockdown restrictions is leading to growth across store formats, with high street and highway stores seeing the fastest recovery. Delivery channel salience is higher compared to pre Covid.
- Opened 14 new stores during Q2 and entered one new city- Jaipur.

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**Sustainability Update**

- Tata Consumer Products has signed up as a founding member of the India Plastics Pact. The India Plastics Pact is a collaboration between the Confederation of Indian Industry (CII) and WWF India that brings together multiple stakeholders to set time-bound target-based commitments to transform the current linear plastics system into a circular plastics economy.
- As part of its programme to explore options to eliminate single use packaging, Tetley in the UK is taking part in a 10-store trial with Tesco and Loop, offering Tetley everyday tea bags in reusable tin cannisters.
- Tata Consumer Products partnered with Tata Trusts to scale its menstrual hygiene programme in Jharkhand with the aim to raise awareness and create access to menstrual hygiene.
- In recognition of our efforts to strengthen sustainability, Tata Consumer Products is amongst the top scoring FMCG companies in CRISIL India's ESG Report which factors best in class Environmental, Social & Governance performance of 225 companies in India. In addition, the Company has been rated 'A' by MSCI ESG ratings and Sustainalytics has upgraded the Company's risk rating in their last update.

**Awards Update**

- TCPL received the award for Best Growth Performance –F&B at India's top 500 Companies 2021 conference by Dun & Bradstreet on the theme of 'Laying foundations for an ESG ready corporate India. Tata Consumer Products joined the coveted 'Leadership' category (BSE 100) Indian Corporate Governance Scorecard for displaying the highest standards of corporate governance.

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For immediate use

**PRESS RELEASE**

- The Aurangabad packaging center won a bronze medal at National Awards for Manufacturing Competitiveness 2021 organized by International Research Institute for Manufacturing (IRIM)
- Tata Tea Kanan Devan won Gold for the best use of consumer insights & analytics at Indian Marketing Awards 2021
- Tata Sampann won Silver in the Best Benchmark Content/ Branded Content category at Indian Digital marketing Awards (IDMA) 2021.
- Tata Gluco Plus won the Blue Elephant at Kyoorius Creative Awards 2021 in the Best Branding content for fiction films category.

**Sunil D'Souza, Managing Director & CEO of Tata Consumer Products** said “We delivered another quarter of double-digit revenue growth despite a high base last year. Our India business performed well, both our Beverages and Foods businesses recorded strong revenue growth with both tea and salt seeing market share gains. We continue to expand our distribution reach across channels while investing behind our brands. Innovation remains a focus area and we will further accelerate its pace as we move forward.

Going forward, we will stay focused on driving growth in our core businesses while adding new levers of growth. While the worst of tea inflation seems to be behind us, we are now seeing inflationary trends in packaging and freight costs. We will address these by further strengthening operating efficiencies and driving net revenue management. We will continue to progress our transformation agenda while delivering profitable and sustainable growth.”

### **About Tata Consumer Products Limited**

Tata Consumer Products Limited is a focused consumer products company uniting the principal food and beverage interests of the Tata Group under one umbrella. The Company's portfolio of products includes tea, coffee, water, RTD, salt, pulses, spices, ready-to-cook offerings, breakfast cereals, snacks and mini meals. Tata Consumer Products is the 2nd largest branded tea company in the world. Its key beverage

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brands include Tata Tea, Tetley, Eight O’Clock Coffee, Tata Coffee Grand, Himalayan Natural Mineral Water, Tata Water Plus and Tata Gluco Plus. Its foods portfolio includes brands such as Tata Salt, Tata Sampann and Tata Soufull. In India, Tata Consumer Products has a reach of over 200 million households, giving it an unparalleled ability to leverage the Tata brand in consumer products. The Company has an annual turnover of ~Rs. 11,600 cr with operations in India and International markets. Last 10-year financials are available on [Historical financial data](#).

For more information on the Company, please visit our website [www.tataconsumer.com](http://www.tataconsumer.com)

**Disclaimer:**

*Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections etc., whether express or implied. These forward-looking statements are based on various assumptions, expectations and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, change in input costs, ability to maintain and manage key customer relationships and supply chain sources, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, commodity price fluctuations, currency rate fluctuations, litigation among others over which the Company does not have any direct control. These factors may affect our ability to successfully implement our business strategy. The Company cannot, therefore, guarantee that the ‘forward-looking’ statements made herein shall be realized. The Company, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events.*

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