

Feb 2nd, 2023**Results for the Quarter ended 31st December 2022****Consolidated Results:**

Revenue from Operations for the quarter at Rs 3,475 Crs up 8%. For nine months ended, Revenue at Rs 10,164 Crs up 10%

Consolidated EBITDA for the quarter at Rs 458 Crs declined by 2% and for nine months ended EBITDA at Rs 1,356 Crs grew by 5%

Group Net Profit for the quarter at Rs 364 Crs grew by 26% Group Net Profit for nine months at Rs 1031 Crs grew by 33%

Tata Consumer Products Ltd. today announced its results for the quarter ended 31st December 2022.

For the quarter, Revenue from operations increased by 8% as compared to corresponding quarter of the previous year, mainly driven by underlying growth of 8% in India Business, 2% in International Business and 22% in Non-Branded Business. Profit before tax at Rs 482 Crores is 25% higher as compared to corresponding quarter of the previous year reflecting strong growth in the domestic business partly offset by lower profits in the international business due to inflationary pressures and weakness in currency. After considering exceptional items, Group Consolidated Net Profit at Rs 364 Crores is higher by 26%

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

- For the quarter, the India Packaged Beverages business recorded 9% revenue decline led by pricing corrections and demand slowdown and late onset of winter in our key markets of North and East. We are seeing demand recovery now.
- Coffee continued its strong performance with a revenue growth of 34% YTD.
- We continued the momentum on innovation with the launch of Tata Coffee Grand Premium- 100% coffee blend with flavour locked decoction crystals, Tetley Green

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Tea Immune Tulsi- a blend which has the goodness of antioxidants with added vitamin C and the flavour of Tulsi, Tata Tea Premium Street Chai range- a unique range recreating the taste of popular street chais, Tata Coffee café specials- upgrading the in-home coffee consumption experience to a café style hot coffee.

- In line with our premiumization agenda, Tata Tea Gold Care, Chakra Gold Care, and Tata Tea Gold Darjeeling continued to see strong traction.
- Taking our hyperlocal strategy forward, Tata Tea Lal Ghoda was restaged with new pack graphics and a TVC celebrating the unique taste of Rajasthani hospitality and the warmth of relationships. Tata Tea Chakra Gold launched a limited edition festive pack in Tamil Nadu for Diwali and Tata Tea Agni Leaf celebrated the festival of Chatt with the launch of four special packs commemorating each day of the festival backed by an impactful 360 degree campaign in Bihar and Jharkhand.
- For the quarter, the India Foods business registered 29% revenue growth and 4% volume growth.
- The salt portfolio continued its momentum and recorded double-digit revenue growth during the quarter. The salt portfolio also continued to record market share gains.
- We are building a robust portfolio of value-added salt variants to strengthen our play and expand our market, in addition to driving premiumization. Some of our recent launches include- 1) Tata Salt Vitamin Shakti fortified with vitamin D & calcium and 2) Pink Salt, to accelerate upgradation from base iodized salt. During the quarter, we launched a functional campaign to create awareness about the benefits of zinc fortification in Tata Salt Immuno. We also relaunched Shudh by Tata Salt with a renewed marketing mix establishing product superiority to unlock gains in the mid tier salt segment.
- In keeping with its core theme ‘Desh Ki Sehat, Desh Ka Namak,’ the Tata Salt Masterbrand launched a new campaign #HarSawaalUthega to empower children by providing them with a one-of-a-kind platform to raise questions that could spark relevant conversations and nudge a societal change.
- The Tata Sampann portfolio recorded strong double-digit growth led by broad based performance across staples and dry fruits. We continued to see momentum in dry fruits with the launch of special assorted festival packs, and in the spices range with South pure spices and the launch of blended spices in Karnataka.
- Tata Soulfull continued its strong growth trajectory during the quarter. It launched an enhanced cream version of its popular ragi bites in three variants.

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- NourishCo sustained strong momentum during the quarter with a 66% revenue growth led by broad based performance across products and geographies. The business launched Tata Fruski Juice n Jelly, a disruptive format of drinkable jelly in select markets. Inspired by local Indian flavours, it is available in three exciting flavours- Kala Khatta, Mixed Fruit Chaat and Lemon Pudina.
- We strengthened our innovation capabilities by upgrading our R&D facilities to accelerate the pace of innovation and build future readiness. We now have 3 centres in India- R&D centre of excellence in Bengaluru, Process Excellence Centre in Sri City, Andhra Pradesh and a Foods Innocentre in Mumbai.
- We continued to make consistent progress in our Sales & Distribution reach. We have increased direct distributor coverage in semi-urban areas and split routes in larger towns to drive assortment and increase focus on growth drivers.
- Alternate channels continue to fuel our growth and innovation agenda. Modern Trade channel grew 17%, contributing to 14.8% of India business sales. The E-commerce channel grew 34%, contributing to 8.2% of India business sales. Approximately 11% of E-commerce revenue came from NPD (New Product Development) during the quarter.

International

- For the quarter, the International Beverages business revenue grew 4%
- In the UK, we are focusing on premiumizing black tea, and expanding into new segments in non black tea category and have put in place a clear strategy to grow our business.
- In the USA, we launched Tata Raasa (a Ready to Eat and Ready to Cook range developed specifically for international markets), within select ethnic channels during the quarter.
- In the branded coffee segment, Eight O' Clock (EOC) coffee continued to hold share with K cups growing ahead of the category.
- Teapigs continued to be the fastest-growing brand in specialty tea in the USA.
- In Canada, Tetley kicked off an integrated campaign 'Live in the Moment' to support the earlier launch of Tetley Live teas- a range of non-black specialty teas.
- Additionally, Tata Sampann and Tata Tea were promoted through digital video ads on popular South Asian websites in Canada to help drive awareness & trial among the Indian diaspora.

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Tata Starbucks

- Tata Starbucks recorded strong revenue growth of 42% for the quarter, led by a revival in out of home consumption and strong store addition.
- Launched the first Starbucks Reserve store in India at its Flagship Mumbai location.
- Launched special festive blends for Diwali and Christmas.
- Opened 11 new stores during Q3, and entered 2 new cities. This brought the total number of stores to 311 across 38 cities.

Sustainability Update

- Tata Consumer Products received the Gold Award in Category 2- Climate Change of ICAI International Sustainability Reporting Awards 2021-22.
- Food loss management- We partnered with Wastelink and together collected and recycled 1592 MT of waste into animal feed.
- The Damdim Tea Packaging centre received the First prize in the Consumer Goods category at the National Energy Conservation Awards 2022.
- Tetley in UK published its first Sustainability report taking readers on a journey through its business from tea bush to final sip. [Read the report here.](#)
- Teapigs published its first ever Impact report on its journey to becoming a B-Corp , its sourcing and carbon footprint. [Read the report here.](#)

Sunil D'Souza, Managing Director & CEO of Tata Consumer Products said

“We delivered strong earnings growth this quarter while balancing revenue growth and margins in an extremely challenging macroeconomic environment.

While the branded tea business in India has been impacted by demand headwinds in some of our key markets, we are putting in place measures to address some of these challenges. In our other core business of salt, we have continued to gain market share despite pricing actions taken to mitigate input cost inflation. We continued to maintain momentum on innovation with a number of new launches across our Beverages and

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Foods categories. Our new engines of growth- Tata Sampann, Tata Soufull and NourishCo have continued their strong growth trajectory and collectively account for 13% of our India business now. Tata Starbucks has delivered yet another strong quarter with the addition of 47 stores across 12 cities so far this fiscal.

Our transformation journey to becoming a leading FMCG company is progressing well. We continue to expand & strengthen our reach in GT and E-commerce and modern trade channels continue to fuel our growth and innovation agenda. We have enhanced our R&D capability and infrastructure to better support our innovation agenda across categories. Going forward, we will continue to stay focused on driving consistent and profitable growth for the business.”

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 and ready-to-eat offerings, breakfast cereals, snacks and mini meals. Tata Consumer Products is the 2nd largest branded tea company in the world. Its key beverage brands include Tata Tea, Tetley, Eight O’Clock Coffee, Tata Coffee Grand, Himalayan Natural Mineral Water 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 201 million households, giving it an unparalleled ability to leverage the Tata brand in consumer products. The Company has a consolidated annual turnover of ~Rs. 12,400 Crs 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

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,

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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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