

April 23rd, 2024

**Results for the Quarter and year ended 31<sup>st</sup> March 2024****Consolidated Results:**

**Revenue from Operations for the quarter at Rs 3927 Crores up 9%. For the year, Revenue at Rs 15206 Crores, up 10%.**

**Consolidated EBITDA for the quarter at Rs 631 Crores, up 22%, and for the year at Rs 2323 Crores, up 24%.**

**Profit before exceptional items for the quarter at Rs 509 Crores higher by 12%, Profit before exceptional items for the year at Rs 2023 Crores, higher by 24%.**

**Tata Consumer Products Ltd.** today announced its results for the quarter and year ended 31st March 2024.

For the quarter, Revenue from operations grew by 9% (8% in constant currency) as compared to corresponding quarter of the previous year, with strong performance in India business, which grew 10%. Profit before exceptional items and tax at Rs 509 Crores is higher by 12%. Group Net Profit before exceptional items at Rs 427 Crores is up 46% driven by strong operating performance and one-time tax credits during the quarter.

**TATA CONSUMER PRODUCTS LIMITED**Kirloskar Business Park, 3<sup>rd</sup> & 4<sup>th</sup> Floor, Hebbal, Bangalore – 560 024

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

- For the quarter, the India Packaged Beverages business delivered 2% revenue growth.
- We continued to retain market leadership in tea in the E-commerce channel.
- Coffee continued its strong performance with a revenue growth of 45% for the quarter.
- In FY 24, premium and sub premium segments outperformed the overall business and accounted for over two thirds of India Tea revenue. Gold, Premium and Tetley green franchises delivered strong results.
- Tata Tea Gold liquid premix and Tata Coffee Gold flavours were launched in the e-commerce channel.
- Tata Tea Gold celebrated Women's Day with the launch of a new film centred around its core proposition '[Dil ki Suno](#)'.
- Tetley launched its EveryBODY can 2.0 campaign on Women's Day. The campaign '[I am more than my nickname](#)', a sequel to the earlier Tetley campaign continues the important conversation of looking beyond 'surface level' fitness.
- For the quarter, the India Foods business grew 20%, continuing its double-digit growth trajectory.
- In line with our premiumization agenda, the value-added salt portfolio continued its strong momentum and grew 34% during FY 24, accounting for 9% of the overall salt business.
- Tata Salt launched a new campaign celebrating its strong heritage with a twist in its iconic jingle '[Namak ho Tata ka, Tata namak](#)'.
- Tata Sampann portfolio recorded a robust growth of 42% for the quarter.
- Tata Simply Better (plant based meat) introduced three new products- keema, biryani and chunks. <https://www.tatasimplybetter.com/>
- Nourishco (RTD business) recorded revenue growth of 13% during the quarter, bringing FY24 growth to 33%.
- The Tata Gluco+ brand launched an impactful campaign in collaboration with the Argentina football association.

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- Tata Fruski Mast Mango was launched in our signature cup format ahead of the summer season.
- Momentum on innovation continued with innovation-to-sales ratio at 5% + in the India business. We launched one new product nearly every 7 days during the year. Below is a snapshot of some of the launches during the year.

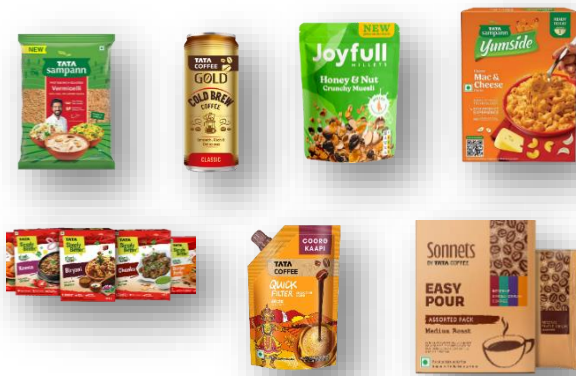
**Disruption**



**Premiumization**



**Convenience**



**Health & Wellness**



- Sales & Distribution infrastructure was further strengthened, expanding total reach to 4 million outlets as of March '24. The reach was further deepened through the addition of 1300+ distributors in FY24, primarily in Rurban markets.

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- Alternate channels continued to fuel our growth and innovation agenda E-commerce channel grew 35% and Modern Trade recorded 9% growth in FY24. E-commerce accounted for 11% of India business in FY24, up from 9% last year.
- As part of digital transformation agenda, we introduced a new Go-to-market platform. This is a next-gen Distributor Management platform and Sales workforce mobile app. It empowers our distributors and salesforce with real time data, enabling them to make informed decisions, manage tasks effectively and, ultimately, drive business growth. We also launched a best-in-class AI enabled end-to-end commodity procurement platform to optimise the purchase process.
- Following the recent acquisition of Capital Foods (owner of brands Ching's Secret and Smith & Jones), both front end and back-end integration has been completed on an accelerated timeline, within 60 days of the acquisition. We are leveraging Tata Consumer's GTM to deliver growth across channels while delivering on cost synergies.

### **International**

- For the quarter, the International business revenue grew 7% (+5% constant currency).
- In the UK, we saw strong share gains across all our major retail partners, during the quarter.
- In the USA, Tata Raasa (RTE range) got listed in 100 Stop & Shop stores during the quarter.

### **Tata Starbucks**

- In line with our store addition plans, we added 29 net new stores during the quarter and entered 6 new cities.
- This year saw the highest store addition at 95 stores. This brought the total number of stores to 421 across 61 cities.
- The My Starbucks Rewards loyalty program crossed 3 million patrons, a 30 % growth YoY.
- Starbucks and renowned designer Manish Malhotra launched an exclusive line of lifestyle drinkware.

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- Launched India's first 'Greener' store in Punjab which meets 25 required standards across eight environmental impact areas.

### **A recap of Sustainability initiatives during the year**

- Announced milestones and metrics for FY26, reaffirming clear long-term commitments.
- Strengthened sustainability governance with policies on Environment, Energy Conservation, Green Procurement, and Marketing & Communication announced during the year.
- Nutrition Policy framework defined giving rise to three categories for the product range – Superior Experience, Trusted Nutrition, and Essential Wellbeing.
- Joined the SEDEX platform to foster better sustainability practices in supply chain.

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

"We delivered good topline growth of 10% in FY24, but importantly an EBITDA growth of 24% and significant expansion in EBITDA margin.

During the year, we recorded growth in India tea and salt businesses. Our premiumization agenda continues to progress well with the premium portfolio in both tea and salt showing good growth and contributing to an increasing share of the overall portfolio. Our growth businesses (Tata Sampann, RTD, Tata Soufull, Tata SmartFoodz) continued their strong growth trajectory with a revenue growth of 40% in FY 24. Tata Starbucks made consistent progress in its expansion agenda with a store footprint spanning 61 cities.

We also delivered strong performance in our International markets, along with significant margin improvement. The UK business saw its EBITDA margin touch historic highs led by restructuring initiatives taken during the year.

In India, we solidified our Sales & Distribution infrastructure; our total reach has expanded to 4 million outlets as of March '24. We implemented split routes in all 1 million + population towns and have seen significant improvement in assortment and growth. We are strengthening our Rurban focus and are deepening reach into rural areas. Alternate channels (modern trade and e-commerce) recorded significant momentum and continue to be strong growth drivers.

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We significantly accelerated innovation momentum to cater to key consumer trends such as Health & Wellness, Premiumisation and Convenience. On an average, in FY 24, we launched a new product almost every seven days.

There has been a step change in our Digital Transformation agenda with the launch of a best-in-class commodity procurement platform as well as a Go-to-market platform leveraging AI. This will enable greater agility; better decision making and help drive business growth.

Our recently announced acquisitions- Capital Foods and Organic India will be significant value creators for the company, enabling expansion into high growth, high margin categories. The front end and back-end integration for Capital Foods was completed within 60 days of transaction close. The transaction for Organic India closed on 16<sup>th</sup> April and we will focus on fast tracking integration of the business to unlock value.”

### **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, Organic India, Eight O’Clock Coffee, Tata Coffee Grand, Himalayan Natural Mineral Water, Tata Copper+ and Tata Gluco+. Its foods portfolio includes brands such as Tata Salt, Tata Sampann, Tata Soulfull, Ching’s Secret and Smith & Jones. In India, Tata Consumer Products has a reach of over 263 million households, giving it an unparalleled ability to leverage the Tata brand in consumer products. The Company has a consolidated annual turnover of ~Rs. 15,206 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](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*

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*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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