

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TATA CONSUMER PRODUCTS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026" of **TATA CONSUMER PRODUCTS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and other comprehensive income of its joint ventures and associates for the quarter and year ended March 31, 2026, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on financial information of subsidiaries, associate and joint venture referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026:

- (i) includes the results of the following entities: **Annexure A;**
- (ii) is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in 'Other Matters' section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in 'Other Matters' section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

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- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Information of the entities within the Group and its associates and joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

Deloitte Haskins & Sells LLP

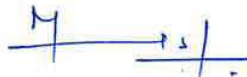
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit and review the financial information of 26 subsidiaries for the year and quarter ended March 31, 2026 respectively, included in the consolidated financial results, whose financial information reflect total assets of Rs.14,268.78 crore as at March 31, 2026 and total revenues of Rs. 1,556.95 crore and Rs. 5,627.84 for the quarter and year ended March 31, 2026 respectively, total net profit after tax of Rs. 79.98 crore and Rs. 601.10 crore for the quarter and year ended March 31, 2026 respectively and other comprehensive income of Rs. 256.68 crore and Rs. 695.29 crore for the quarter and year ended March 31, 2026 respectively and net cash outflows of Rs. 52.71 crore for the year ended March 31, 2026, as considered in the Statement. The consolidated financial results also include the Group's share of profit after tax of Rs. 0.89 crore and Rs. 0.66 crore for the quarter and year ended March 31, 2026 and other comprehensive income of Rs. 0.54 crore and Rs. 0.92 crore for the quarter and year ended March 31, 2026, as considered in the Statement, in respect of an associate whose financial information have not been audited by us. The consolidated financial results also include the Group's share of profit after tax and other comprehensive income of Rs. Nil for the quarter and year ended March 31, 2026, as considered in the Statement, in respect of a joint venture whose financial information have not been audited by us. These financial information have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Mukesh Jain
Partner

Membership No. 108262

UDIN: (26108262LFKAT05411)

Place:

Date: May 8, 2026

Deloitte Haskins & Sells LLP

Annexure A:

Sr. No.	Name of the Entities:
	Parent:
	Tata Consumer Products Limited
	Subsidiaries:
1	Tata Consumer Products UK Group Limited
2	Tata Global Beverages Holdings Limited
3	Tata Global Beverages Services Limited
4	Tata Consumer Products GB Limited
5	Tata Consumer Products Overseas Holdings Limited
6	Tata Global Beverages Overseas Limited
7	Lyons Tetley Limited
8	Drassington Limited
9	Teapigs Limited
10	Teapigs US LLC
11	Stansand Limited
12	Stansand (Brokers) Limited
13	Stansand (Africa) Limited
14	Stansand (Central Africa) Limited
15	Tata Consumer Products Polska sp.z.o.o
16	Tata Consumer Products US Holdings Inc.
17	Tata Consumer Products US Inc.
18	Tata Consumer Products Canada Inc.
19	Tata Consumer Products Australia Pty Limited
20	Tata Global Beverages Investments Limited
21	Suntyco Holding Limited
22	Onomento Co Limited
23	Tata Consumer Products Capital Limited
24	Consolidated Coffee Inc. (under liquidation)
25	Tata Tea Extractions Inc. (under liquidation)
26	Tata Tea Holdings Private Limited (under struck off)
27	Capital Foods Private Limited
28	Tata Coffee Vietnam Company Limited
29	TRIL Constructions Limited
30	Tata Coffee Limited
31	Joekels Tea Packers (Proprietary) Limited
32	Tata Consumer Products Bangladesh Limited
33	Organic India Private Limited
34	Organic India USA LLC

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	Joint Ventures:
1	Tata Starbucks Private Limited
2	Tetley Clover (Pvt) Limited (under liquidation)
	Associates:
1	Amalgamated Plantations Private Limited
2	Kanan Devan Hills Plantation Company Private Limited

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Tata Consumer Products Limited

Registered Office: Tata Centre, 1st Floor, 43 Jawaharlal Nehru Road, Kolkata - 700071
 CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com, Website : www.tataconsumer.com

Consolidated Financial Results for the quarter and year ended March 31, 2026

Rs in Crores

Particulars	Three months ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
Revenue from Operations	5433.62	5112.00	4608.22	20290.43	17618.30
Other Income	52.56	33.01	56.51	164.75	193.25
Total Income	5486.18	5145.01	4664.73	20455.18	17811.55
Cost of Materials Consumed	1924.53	1842.53	1865.56	7788.16	6997.40
Purchase of Stock-in-Trade	1157.97	1045.92	889.51	4108.23	3434.37
Changes in inventories of finished goods, work-in-progress and stock-in-trade	108.89	36.77	(78.54)	(40.75)	(362.49)
Employee Benefits Expense	434.17	434.49	343.62	1661.00	1430.10
Finance Costs	38.42	31.62	39.99	137.03	290.20
Depreciation and Amortisation Expense	165.18	159.29	153.09	626.68	600.74
Other Expenses	1015.65	1031.62	967.12	3981.99	3639.57
Total Expenses	4844.81	4582.24	4180.35	18262.34	16029.89
Profit before Exceptional Items and Tax	641.37	562.77	484.38	2192.84	1781.66
Exceptional Items (Net)	2.80	(22.86)	45.32	(20.06)	(5.11)
Profit before Tax	644.17	539.91	529.70	2172.78	1776.55
Tax Expense					
Current tax	(147.23)	(152.82)	(74.18)	(545.27)	(359.33)
Deferred tax	(5.72)	15.70	(48.45)	9.99	(36.91)
Total Tax Expense (Net)	(152.95)	(137.12)	(122.63)	(535.28)	(396.24)
Net Profit after Tax	491.22	402.79	407.07	1637.50	1380.31
Share of net profit/(loss) in Associates and Joint Ventures using equity method	(67.20)	(18.27)	(58.35)	(90.70)	(93.21)
Group Consolidated Net Profit (A)	424.02	384.52	348.72	1546.80	1287.10
Attributable to :					
Owners of the Parent	419.08	384.61	344.85	1542.30	1278.47
Non Controlling Interest	4.94	(0.09)	3.87	4.50	8.63
Other Comprehensive Income					
<i>i) Items that will not be reclassified to profit or loss</i>					
Remeasurement of the defined benefit plans	(12.40)	2.60	58.39	(10.58)	46.34
Changes in fair valuation of equity instruments	(26.59)	(49.37)	(2.24)	(15.74)	10.54
	(38.99)	(46.77)	56.15	(26.32)	56.88
Tax impact on above items	5.39	6.91	(13.23)	4.46	(14.64)
	(33.60)	(39.86)	42.92	(21.86)	42.24
<i>ii) Items that will be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations	357.17	114.11	101.75	908.17	246.25
Gains/(loss) on Effective portion of cash flow hedges	(27.28)	2.55	24.18	(74.82)	28.85
	329.89	116.66	125.93	833.35	275.10
Tax impact on above items	10.87	3.90	(4.53)	29.26	(10.14)
	340.76	120.56	121.40	862.61	264.96
Total Other Comprehensive Income, net of tax (B)	307.16	80.70	164.32	840.75	307.20
Attributable to :					
Owners of the Parent	305.30	76.71	162.35	829.18	302.96
Non Controlling Interest	1.86	3.99	1.97	11.57	4.24
Total Comprehensive Income (A+B)	731.18	465.22	513.04	2387.55	1594.30
Attributable to :					
Owners of the Parent	724.38	461.32	507.20	2371.48	1581.43
Non Controlling Interest	6.80	3.90	5.84	16.07	12.87
Paid-up equity share capital (Face value of Re 1 each)	98.96	98.95	98.95	98.96	98.95
Reserves excluding Revaluation Reserve				21688.57	19902.13
Earnings per share (not annualised for the quarter)					
Basic - Rs	4.24	3.88	3.49	15.59	13.06
Diluted - Rs	4.24	3.88	3.49	15.58	13.06

Notes:

1. For the quarter, Revenue from Operations at Rs 5434 Crores grew by 18% (15% in constant currency), as compared to the corresponding quarter of the previous year, driven by underlying growth of 13% in India Business, 9% in International Business and 41% in Non-Branded Business. Improvement in operating performance of Branded Business aided by lower tea cost inflation led margin expansion in India partly offset by US tariff and coffee cost inflation in International Business, Non-Branded Business margins were lower on account of reversals of fair value gains of previous year. Profit before exceptional items and tax at Rs 641 Crores is higher by 32%, as compared to the corresponding quarter of the previous year on account of higher operating profits. Group Consolidated Net Profit at Rs 424 Crores is higher by 22%.
2. The Government of India notified on November 21, 2025, the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating existing labour laws. The Group has assessed the incremental impact of these changes on the basis consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the regulatory driven non-recurring nature, the impact has been disclosed under Exceptional Items in the consolidated financial results for the year ended March 31, 2026. The Government of India is in the process of notifying related rules to the New Labour Codes and the impact of these will be evaluated and appropriately accounted as and when notified.
3. Exceptional item for the current quarter represents fair value gains of Rs 56 Crores on remeasurement of contingent consideration, Asset write-down of Rs 34 Crores, impairment of Goodwill of Rs 16 Crores and Statutory impact of the New Labour Codes of Rs 3 Crores. Exceptional item for the corresponding quarter of previous year represents fair value gains of Rs 120 Crores on remeasurement of contingent consideration, Asset write-down of Rs 72 Crores and restructuring cost of Rs 3 Crores.
Exceptional item for the current year represents fair value gains of Rs 56 Crores on remeasurement of contingent consideration, Profit on sale of non-core assets of Rs 35 Crores, Asset write-down of Rs 69 Crores, impairment of Goodwill of Rs 16 Crores and Statutory impact of the New Labour Codes of Rs 26 Crores.
4. Share of profit/(loss) in Associates and Joint Ventures include the profit/(loss) of an Associate operating in North India plantations, which are seasonal in nature.
5. Figures of the quarter ended March 31, 2026, and March 31, 2025, are the balancing figures between audited figures in respect of the full financial year and year to date reviewed figures up to the third quarter of the relevant financial year.
6. The Consolidated Statement of Assets and Liabilities as at March 31, 2026, and Consolidated Cash Flow Statement for the year ended March 31, 2026, is annexed.
7. Additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, is annexed.
8. The Board of Directors has recommended a dividend payment of Rs 10 per share (Face value Re. 1 each) for the year ended March 31, 2026.
9. The results were reviewed by the Audit Committee of the Board on May 07, 2026, and subsequently taken on record by the Board of Directors at its Meeting held on May 08, 2026. The Statutory Auditors of the Company have audited the annual results.
10. The Consolidated and Standalone result for the quarter and year ended March 31, 2026 are available on the BSE Limited's website (URL: www.bseindia.com), the National Stock Exchange of India Limited's website (URL: www.nseindia.com) and on the Company's website (URL: www.tataconsumer.com).



Sunil D'Souza
Managing Director and CEO



Tata Consumer Products Limited

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Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2026

Rs in Crores

Particulars	Three months ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
Segment Revenue					
Branded Business					
India Business	3327.91	3203.12	2936.72	12778.88	11240.71
International Business	1418.09	1399.67	1193.68	5250.67	4548.55
Total Branded Business	4746.00	4602.79	4130.40	18029.55	15789.26
Non Branded Business	714.41	546.67	500.55	2387.00	1909.53
Total Segment Revenue	5460.41	5149.46	4630.95	20416.55	17698.79
Others	8.42	10.35	8.11	40.60	39.65
Less: Inter segment Sales	(35.21)	(47.81)	(30.84)	(166.72)	(120.14)
Revenue from Operations	5433.62	5112.00	4608.22	20290.43	17618.30
Segment Results					
Branded Business					
India Business	454.48	400.21	241.64	1503.74	1020.98
International Business	151.58	172.24	157.28	626.13	666.61
Total Branded Business	606.06	572.45	398.92	2129.87	1687.59
Non Branded Business	74.47	65.51	111.96	280.47	407.11
Total Segment Results	680.53	637.96	510.88	2410.34	2094.70
Add/(Less)					
Other Income	49.21	25.37	52.95	141.76	170.17
Finance Cost	(38.42)	(31.62)	(39.99)	(137.03)	(290.20)
Unallocable Items	(49.95)	(68.94)	(39.46)	(222.23)	(193.01)
Exceptional Items	2.80	(22.86)	45.32	(20.06)	(5.11)
Profit Before Tax	644.17	539.91	529.70	2172.78	1776.55
Segment Assets					
Branded Business					
India Business	16819.46	17123.71	16910.40	16819.46	16910.40
International Business	8313.92	8283.91	7408.82	8313.92	7408.82
Total Branded Business	25133.38	25407.62	24319.22	25133.38	24319.22
Non Branded Business	2911.63	2842.39	2613.01	2911.63	2613.01
Total Segment Assets	28045.01	28250.01	26932.23	28045.01	26932.23
Unallocable Corporate Assets	6407.95	4362.33	5045.45	6407.95	5045.45
Total Assets	34452.96	32612.34	31977.68	34452.96	31977.68
Segment Liabilities					
Branded Business					
India Business	3428.97	2963.03	3134.61	3428.97	3134.61
International Business	1381.90	1240.74	1185.21	1381.90	1185.21
Total Branded Business	4810.87	4203.77	4319.82	4810.87	4319.82
Non Branded Business	449.26	314.38	282.09	449.26	282.09
Total Segment Liabilities	5260.13	4518.15	4601.91	5260.13	4601.91
Unallocable Corporate Liabilities	6003.97	5953.52	5985.47	6003.97	5985.47
Total Liabilities	11264.10	10471.67	10587.38	11264.10	10587.38

Notes:

- The Group has organised business into Branded Segment and Non Branded Segment. Branded Segment is further sub-categorised as India Business and International Business. Accordingly, the Group has reported its segment results for these segments.
- Business Segments: The internal business segmentation and the activities encompassed therein are as follows:
 - Branded Business -
 - India Business : Sale of branded Tea, Coffee & Water and sale of food products in various value added forms.
 - International Business : Sale of branded Tea, Coffee & Water and sale of food products in various value added forms.
 - Non Branded Business - Plantation and Extraction business for Tea, Coffee and other produce.
- The segment wise revenue, results, assets and liabilities figures relate to the respective amounts directly identifiable to each of the segments. Unallocable items includes expenses incurred on common services at the corporate level. Other Income excludes allocable income to segment results.



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Audited Consolidated Statement of Assets and Liabilities as at March 31, 2026

Rs in Crores

Particulars	As at March 31, 2026	As at March 31, 2025
ASSETS		
Non-Current Assets		
Property Plant and Equipment	2161.26	2065.62
Capital Work in Progress	459.90	206.81
Investment Property under Development	213.58	213.58
Right of Use Assets	648.31	508.62
Goodwill	11883.90	11330.42
Other Intangible Assets	7111.76	7358.60
Intangible Assets under Development	21.28	11.29
Investments accounted for using Equity method	288.72	335.11
Financial Assets		
Investments	285.70	341.34
Loans	248.39	2.00
Other Financial Assets	70.70	53.99
Deferred Tax Assets (Net)	174.22	147.06
Non-current Tax Assets (Net)	200.24	169.46
Other Non Current Assets	367.91	264.13
	24135.87	23008.03
Current Assets		
Inventories	3526.76	3599.91
Financial Assets		
Investments	868.20	292.22
Trade Receivables	1148.33	869.79
Cash and Cash Equivalent	3046.57	2725.93
Other Bank balances	373.92	91.93
Loans	588.07	485.05
Other Financial Assets	136.72	175.09
Current Tax Assets (Net)	14.33	32.83
Other Current Assets	614.19	696.90
	10317.09	8969.65
TOTAL ASSETS	34452.96	31977.68
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	98.96	98.95
Other Equity	21688.57	19902.13
Equity attributable to the equity holders of the company	21787.53	20001.08
Non Controlling Interest	1401.33	1389.22
Total Equity	23188.86	21390.30
Non-Current Liabilities		
Financial Liabilities		
Borrowings	302.14	190.68
Lease Liabilities	608.64	473.63
Other Financial Liabilities	1331.83	1662.48
Provisions	216.42	204.91
Deferred Tax Liabilities (Net)	2199.44	2187.38
Other Non-Current Liabilities	27.07	27.20
	4685.54	4746.28
Current Liabilities		
Financial Liabilities		
Borrowings	1818.17	1657.97
Lease Liabilities	90.56	70.40
Trade Payables	3875.30	3508.43
Other Financial Liabilities	402.66	260.98
Other Current Liabilities	198.80	184.65
Provisions	186.29	150.17
Current Tax Liabilities (Net)	6.78	8.50
	6578.56	5841.10
TOTAL EQUITY AND LIABILITIES	34452.96	31977.68



Tata Consumer Products Limited

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Audited Consolidated Statement of Cash Flows for the year ended March 31, 2026

Rs in Crores

	Particulars	March 31, 2026	March 31, 2025
A.	Cash Flow from Operating Activities		
	Net Profit before Tax	2172.78	1776.55
	Adjusted for :		
	Depreciation and Amortisation	626.68	600.74
	Finance Cost	137.03	290.20
	Dividend Income	(11.83)	(6.57)
	Gains on Current Investments (net)	(28.55)	(24.79)
	Interest Income	(101.39)	(138.82)
	Unrealised foreign exchange (gain) / loss	(1.76)	0.43
	Impairment loss recognised in trade receivables & advances (net of reversal)	2.65	3.98
	Share based payment to employees	16.25	12.68
	(Profit) / Loss on sale of Property, Plant & Equipment (net)	8.05	(3.72)
	Deferred Revenue	-	(2.11)
	Exceptional Items:		
	Fair value impact on remeasurement of Contingent consideration	(55.57)	(120.00)
	Profit on Sale of Non - core asset	(35.36)	-
	Asset write down	69.06	72.05
	Impairment of Goodwill	16.02	-
	Statutory Impact of New Labour codes	25.91	-
	Expenses in connection with Business restructure and reorganization	-	42.06
	Expenses in connection with the Scheme of Arrangement	-	11.00
	Operating Profit before working capital changes	2839.97	2513.68
	Adjustments for:		
	Trade Receivables and Other Assets	(291.07)	35.76
	Inventories	200.03	(734.50)
	Trade payables and Other Liabilities	236.23	703.51
	Cash generated from/(used in) Operations	2985.16	2518.45
	Direct taxes paid (net)	(563.31)	(461.80)
	Net Cash from/(used in) Operating Activities	2421.85	2056.65
B.	Cash Flow from Investing Activities		
	Payment for Property, Plant and Equipment including Intangible Assets	(448.57)	(459.54)
	Sale of Property, Plant and Equipment	42.48	45.41
	Sale of Non Current Investments carried at fair value through OCI	-	0.18
	Acquisition of Subsidiaries	-	(1809.00)
	Investment in Joint Venture	-	(125.00)
	Payment of deferred consideration	(27.69)	-
	Dividend Income received	12.03	6.57
	Interest Income received	94.23	111.47
	(Purchase) / Sale of Current Investments (net)	(547.42)	(28.91)
	Fixed Deposits Placed	(347.63)	(182.69)
	Fixed Deposits Redeemed	68.73	231.47
	Inter Corporate Deposits and Loans Placed (including FX)	(708.81)	(480.14)
	Inter Corporate Deposits and Loans Redeemed (including FX)	464.48	336.55
	Net Cash from/(used in) Investing Activities	(1398.17)	(2353.63)
C.	Cash Flow from Financing Activities		
	Proceeds from Allotment of shares on exercise of performance share units	0.01	-
	Proceeds from Rights Issue (Net of share issue expenses)	-	2980.57
	Proceeds from / (Repayment of) commercial papers for acquisition funding (net)	-	(1164.49)
	Repayment of Long term borrowings	(44.56)	(55.80)
	Proceeds from Long term borrowings	130.27	60.12
	Proceeds from / (Repayment of) Short term borrowings (net)	(149.84)	(291.09)
	Payment of Lease Liabilities	(79.47)	(74.54)
	Dividend paid	(820.30)	(741.45)
	Finance Cost paid	(111.50)	(260.62)
	Net Cash from/(used in) Financing Activities	(1075.39)	452.70
	Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(51.71)	155.72
	Opening balance of Cash and Cash Equivalents	1377.72	1171.85
	Cash and Cash Equivalents of the acquired companies	-	5.17
	Exchange Gain/ (Loss) on translation of foreign currency Cash and Cash Equivalents	86.78	44.98
	Closing Cash and Cash Equivalents	1412.79	1377.72
	Reconciliation with Balance Sheet		
	Cash and Cash Equivalents	1412.79	1377.72
	Add : Bank Overdraft	1633.78	1348.21
	Balances at the end of the year	3046.57	2725.93



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Additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, for Consolidated financial results for the quarter and year ended March 31, 2026

Particulars	Three months ended			Year to date ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
a. Debt-Equity Ratio	0.12	0.11	0.11	0.12	0.11
b. Debt service coverage ratio	14.71	7.90	10.10	10.19	5.79
c. Interest Service Coverage Ratio	30.88	18.30	15.46	21.54	8.71
d. Net worth (Rs in Crores)	23188.86	22140.67	21390.30	23188.86	21390.30
e. Current ratio	1.57	1.62	1.54	1.57	1.54
f. Long term debt to working capital	0.27	0.28	0.24	0.27	0.24
g. Current liability ratio	0.58	0.53	0.55	0.58	0.55
h. Total debts to total assets	0.08	0.08	0.07	0.08	0.07
i. Debtors turnover *	18.41	17.22	20.59	20.11	19.95
j. Inventory turnover *	5.74	5.37	4.84	5.69	5.53
k. Operating margin %	11.61%	11.13%	10.23%	10.78%	10.79%
l. Net profit margin %	7.80%	7.52%	7.57%	7.62%	7.31%

*Annualised for the quarter end

Following definitions have been considered for the purpose of computation of ratios and other information:

Ratio	Numerator	Denominator
Debt-Equity Ratio	Total Debts (Non-current borrowings + Current borrowings + Non-current and current lease liabilities)	Total Equity
Debt Service Coverage Ratio	Earnings available for debt service	Interest and Lease payments + Principal Repayments (excludes Commercial paper repayment)
Interest Service Coverage Ratio	Earnings available for debt service	Interest payments
Net Worth	Total Assets - Total liabilities	
Current Ratio	Current Assets	Current Liabilities
Long term debt to working capital	Long term debt + Non-current lease liabilities + Current maturities of long term borrowing and lease liabilities	Current Assets - (Current Liabilities - Current maturities of long term borrowings and lease liabilities)
Current liability ratio	Current Liabilities	Total Liabilities
Total debts to total assets	Total Debts	Total Assets
Debtors turnover	Revenue from Operations	Average Trade receivables
Inventory turnover	Revenue from Operations	Average Inventory
Operating margin %	Earnings Before Interest and Tax (EBIT) EBIT = Profit before exceptional items and tax + Finance Costs - Interest and Investment Income	Revenue from Operations
Net profit margin %	Profit after Tax (Group Net Profit)	Revenue from Operations