

63rd Annual General Meeting



Financial Year 2025-26

TATA CONSUMER PRODUCTS

Presentation by Sunil D'Souza
Managing Director & CEO

10th June 2026

TATA CONSUMER PRODUCTS



Serving More Moments.
For Better.

INTEGRATED ANNUAL REPORT 2025-26

Disclaimer

Certain statements made in this presentation relating to the Company's objectives, projections, outlook, expectations, estimates, among others may constitute '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.

Agenda

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Business performance

We are Tata Consumer Products



In a nutshell



Integrated F&B company with rich heritage of Tata, aspiring for a larger share of the FMCG World



#2 branded tea player globally



₹ 20.3k crore consolidated revenue in FY26 with a market cap of ~₹100k* Cr



Reach of 290mn households in India and distribute to 4.5mn retail outlets



Among the top 10 FMCG companies in India



11,233 employees worldwide



Largest salt brand in India



2nd Largest tea brand in India



3rd largest tea brand in UK & largest tea brand in Canada



#1 natural mineral water brand in India



National brand in pulses, spices, dry fruits and other staples



India's leading Desi-Chinese brand



4th largest R&G bags coffee brand in USA



Leading organic F&B and herbal supplements brand

* As of 31st March 2026.

02

Key Highlights & Financial Performance

Key Highlights - FY26

Consolidated Revenue **up 15%**

- Overall, India business¹ **up 14%**; 'Growth' businesses up **24%**.
- International business **up 16%**²
- Non-branded business **up 25%**³

Consolidated EBITDA **up 12%**

EBITDA margin 13.9%.

Group Net Profit **up 20%**

Free Cash Flow to EBITDA
107%



Proposed Dividend **Rs 10.00/share**

All growth numbers are v/s same period previous year, unless specified otherwise.

1 Includes India Beverages and India Foods business, including overseas revenue of Capital Foods and Organic India

2 +9% in constant currency terms

3 +23% in constant currency terms

Key Businesses Snapshot – FY26

In ₹ Cr (unless specified)	India Beverages	India Foods	International	Non-Branded	Consolidated
Revenue	6,467	6,588	4,885	2,387	20,290
Revenue growth	8%	18%	16%	25%	15%
<i>Constant currency growth</i>			9%	23%	13%

Key Brands



Notes:

- India Beverages includes Packaged Beverages, Ready-to-Drink (RTD), and Organic India revenues (including overseas revenue).
- India Foods Includes Salt, Tata Sampann, Tata Soufull, and Capital Foods revenues (including overseas revenue).
- International includes International Tea and US Coffee businesses.
- Non-Branded includes solubles and plantations businesses.
- Consolidated revenue after Inter-segment eliminations.
- The classification of our businesses in the table above has been provided for historical context and differs from that disclosed in the segment information in our financial results.

Summary of Financial Performance – FY26



₹ 20,290 Cr.

₹ 2,815 Cr.

₹ 2,193 Cr.

₹ 1,552 Cr.

₹ 1,547 Cr.

₹ 2,978 Cr.

	Revenue	EBITDA	PBT (bei [^])	Group Net Profit (bei [^])	Group Net Profit	Net Cash ^{\$}
Growth (YoY)	15%	+12%	23%	24%	20%	
Margin		13.9%	10.8%	7.6%	7.6%	
<i>Margin expansion (YoY)</i>		<i>-30bps</i>	<i>+70bps</i>	<i>+50bps</i>	<i>+30bps</i>	
EPS (Basic)				15.64	15.59	
EPS growth (YoY)				+23%	+19%	
Adjusted EPS*				17.35	17.30	

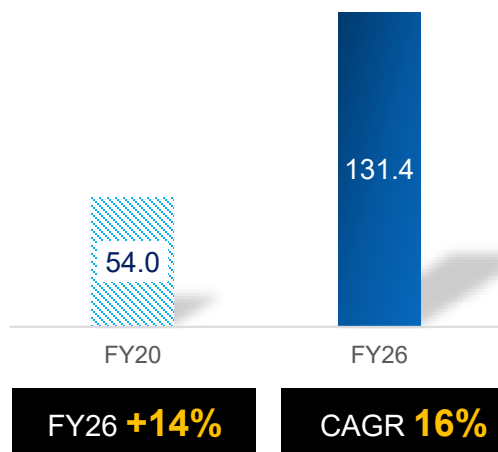
[^] before exceptional items.

^{\$} Cash and cash equivalents (net of total borrowings) as of 31 March 2026.

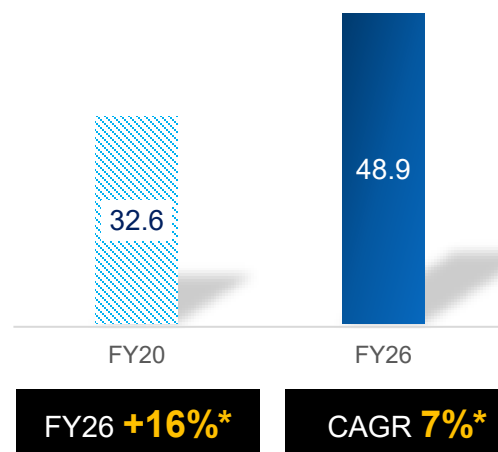
* Adjusted for amortization expenses of Capital Foods and Organic India.

Progress since TCPL's formation: Driving Consistent Profitable Growth

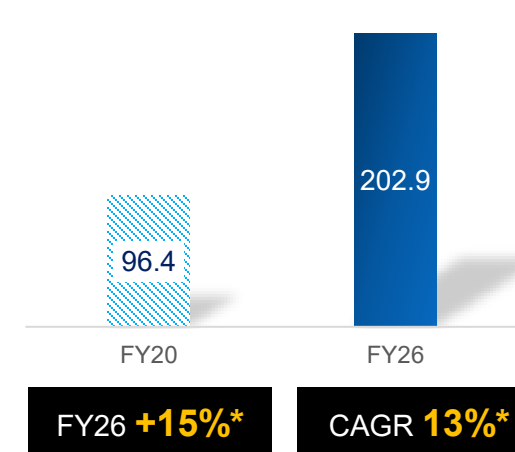
Revenue – India



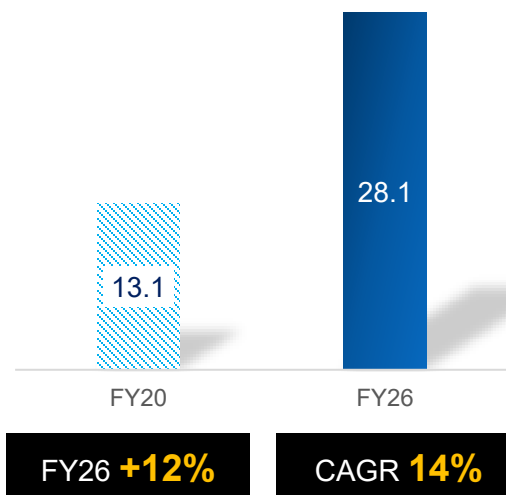
Revenue – International



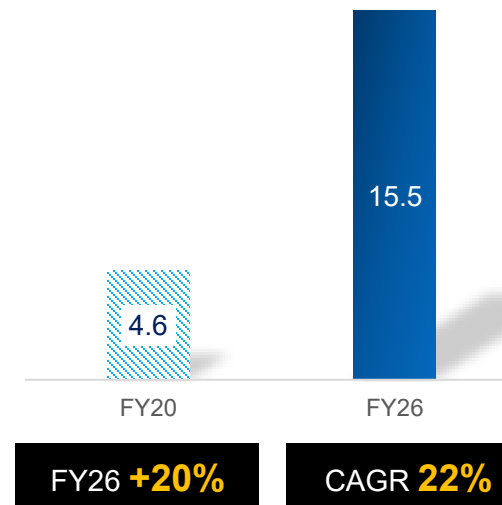
Revenue – Consolidated



Consolidated EBITDA



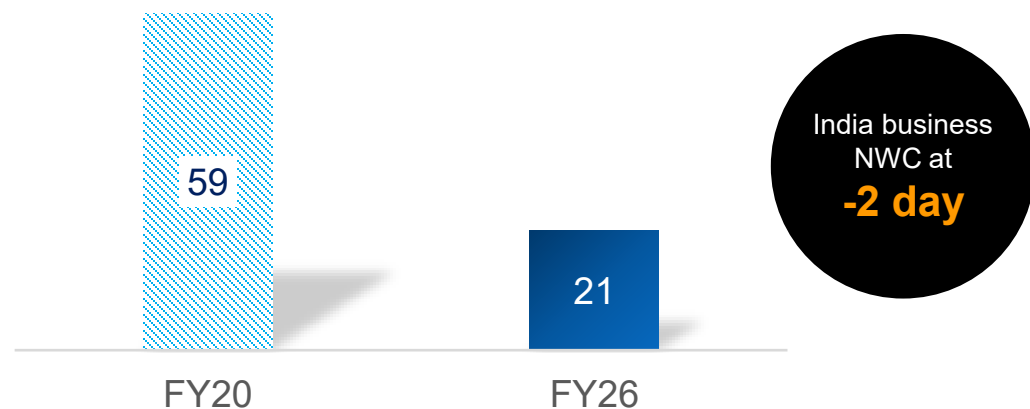
Group Net Profit



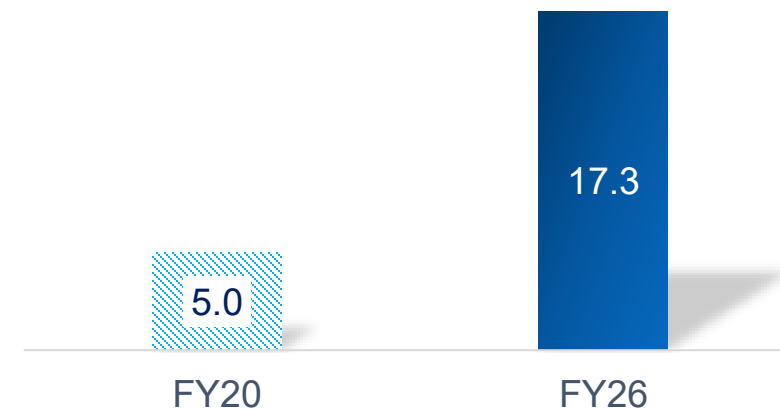
All figures in INR billion
*INR terms

Delivering efficiencies while enhancing shareholder returns

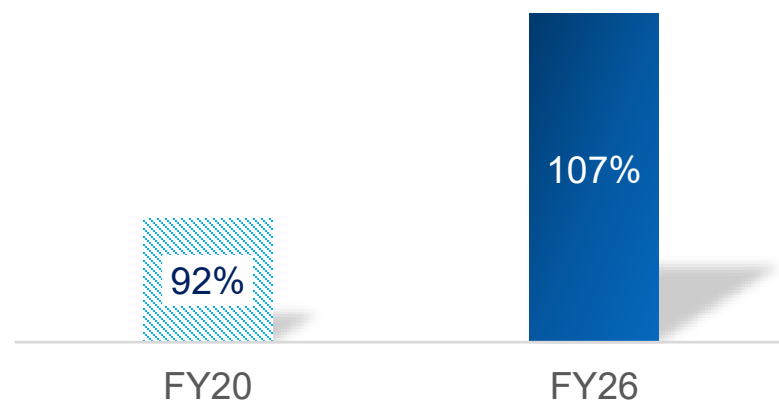
Net working capital (NWC) days



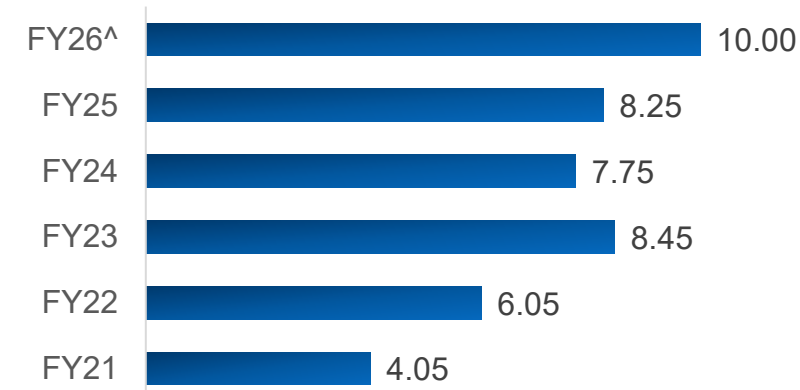
Adjusted EPS*



Free cash flow to EBITDA



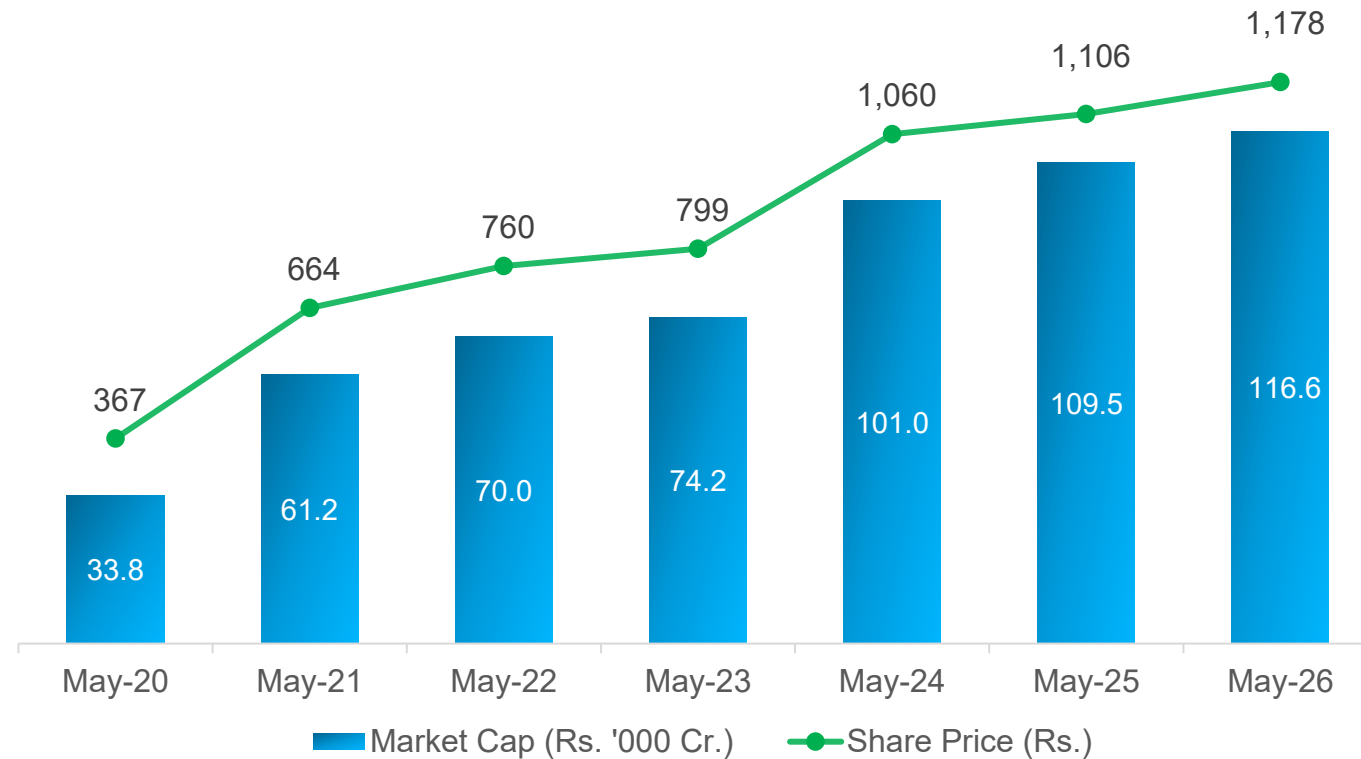
Steady dividends (Rs. per share)



[^]Recommended dividend

* Adjusted for amortization expenses of Capital Foods and Organic India.

Step change in Market Capitalization



- Market capitalisation stands at Rs. 1.17 lakh crore, up from Rs. 33.8K crore in May 2020.

#Calculated at the end of May of each year

03

Progress against Strategic Priorities

Strategic Priorities



Strengthen core &
accelerate growth
businesses



Build on new
opportunities



Drive execution
excellence
everyday



Create a
future-ready
organization



Drive digital &
innovation



Embed
sustainability



India Business – Strengthening Our Brands



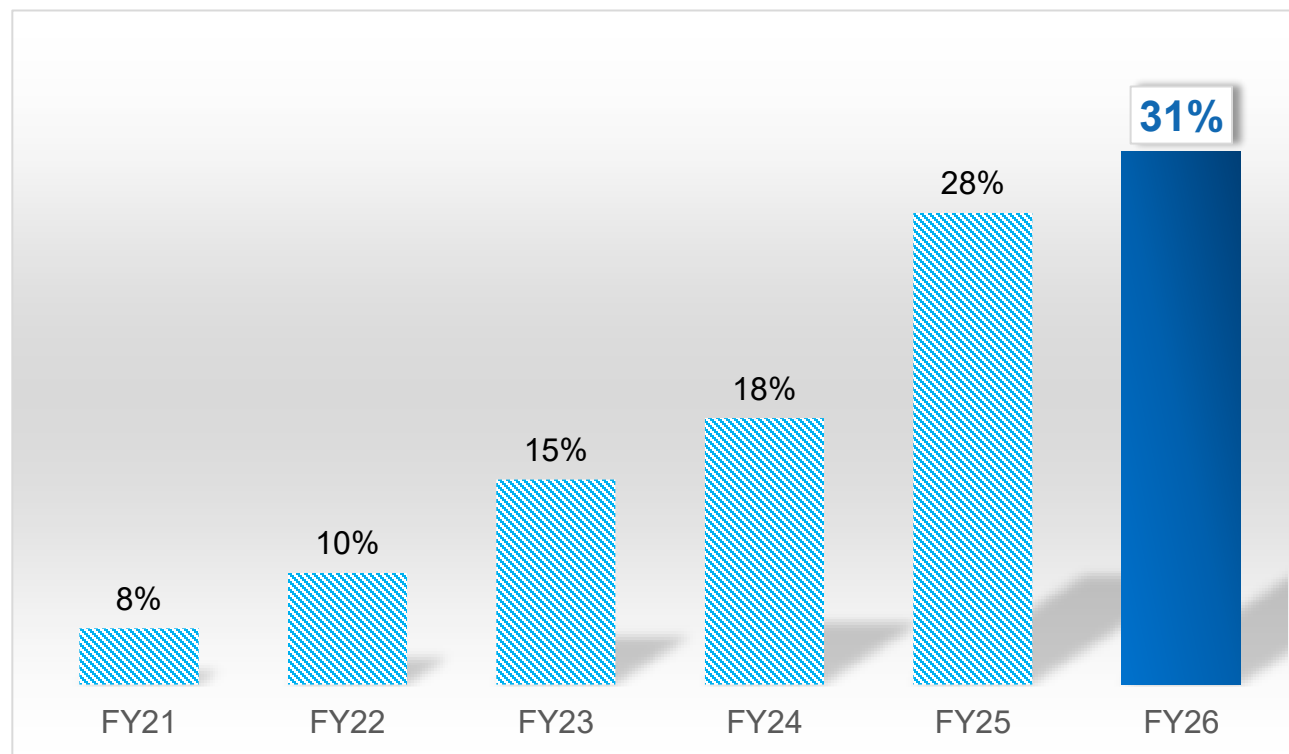
A&P-to-Sales*
FY26
6.7%

* India business.



'Growth' Businesses – ₹4,000 crs+ revenue in FY 2026

Growth Businesses as a % of India Business



Revenue growth YoY

FY26



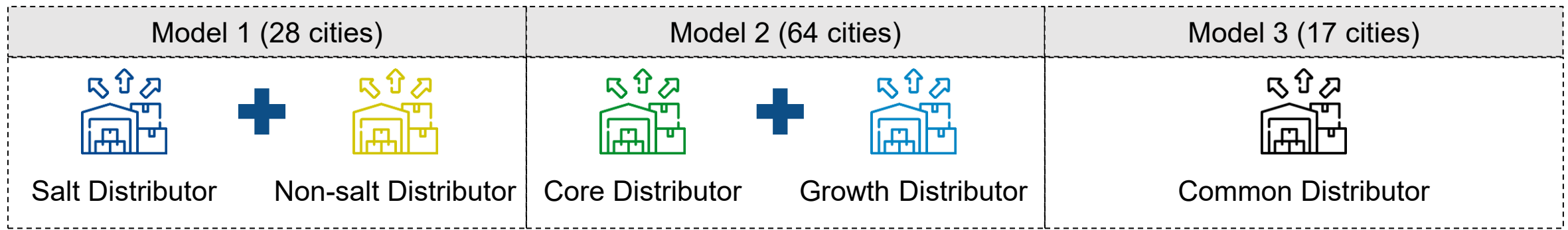
24%

Includes export revenues for Capital Foods and Organic India.



GTM Strategy Update

Strategic Objective: To ensure more focus on 'Growth' businesses in Tea and Salt dominant markets



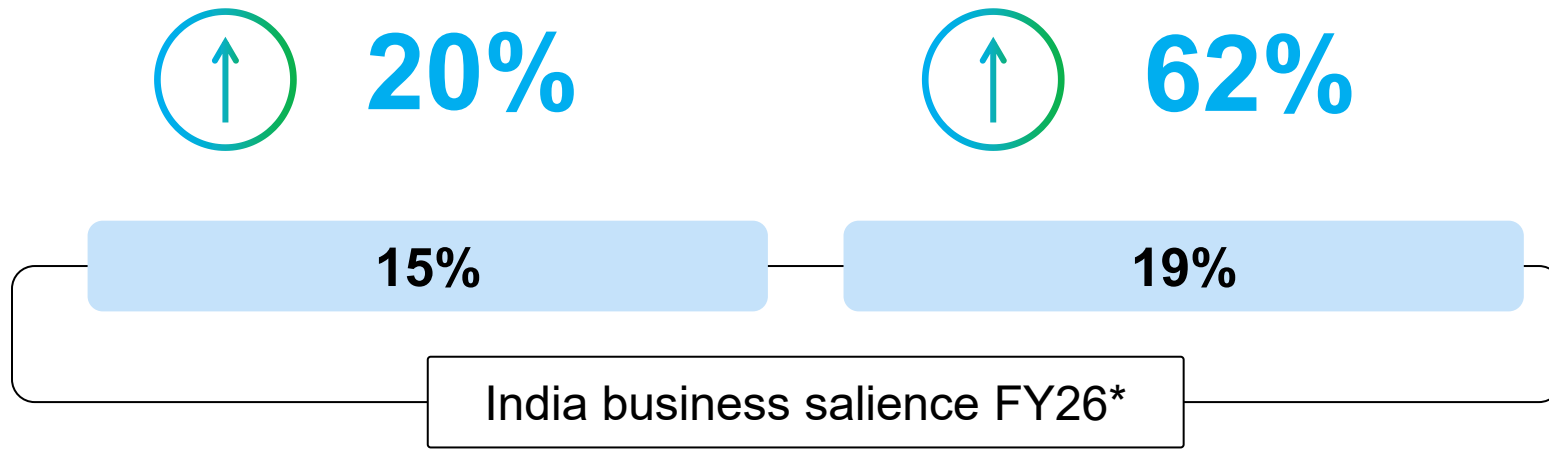


Embracing Channels of the Future and Creating New Channels

Modern Trade*

E-com + Q-com*

Emerging Channels*



Channel

Q4'26 exit ARR



Food Services

~Rs. 170 Crs.



Vending

~Rs. 100 Crs.



Pharmacy

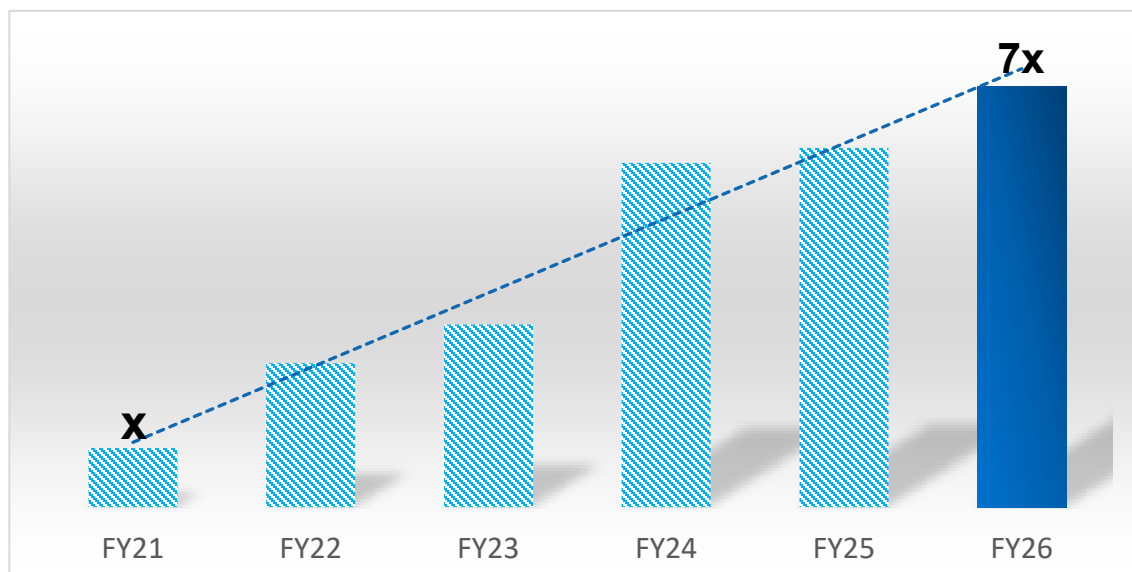
~Rs. 30 Crs.

*Does not include RTD.

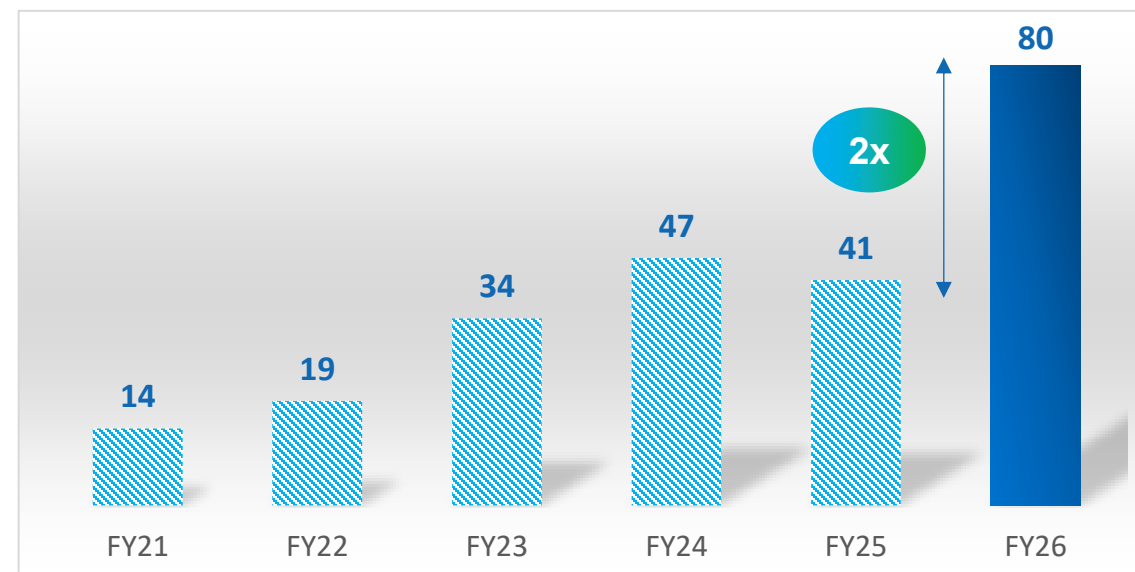


Best-in-Class Innovation-to-Sales Ratio of 4.5% in FY 2026

Innovation Revenue



New Product Launches



- **Innovation-led growth:** Innovation revenue scaled 7x since FY21.
- **Acceleration in innovation velocity:** The first 100 launches took 4 years; the next 100 were delivered in 2 years.
- **Industry-leading i2S** at 4.5%, up 3x since FY21; consistently best-in-class since FY24.
- **Sharper launch cadence:** One launch every week in FY26, versus one launch per month in FY21.



80 New Products launched in FY 2026

Health & Wellness



Convenience



Premiumization





Sustainability Leadership



Featured in the **S&P Global Sustainability Yearbook** for the second consecutive year, with a Corporate Sustainability Assessment (CSA) score of 73/100.

Ranked among the **Top 3 companies** by BW Businessworld in India's Top 60 Most Sustainable Companies (IMSC) 2024–25 for the second consecutive year.

04

Business performance

India Packaged Beverages



+6%
Net Revenue



+3%
Volume

Performance commentary

- The India Packaged Beverages business crossed the Rs. 5,000 crs. revenue milestone.
- Coffee revenues grew 43%

India Foods



+18%
Net Revenue

Performance commentary

- India Foods overtook Beverages to become the largest business segment.
- Salt grew 14%, led by double-digit volume growth and crossed Rs. 4,000 crore in revenues.
- Sampann grew 46%, driven by strong execution and continued NPD traction.

+12%
Volume



Ready-to-Drink (RTD)



922Cr

Net revenue

+10%

Net Revenue

+20%

Volume

Performance commentary

- Tata Copper Plus continued to scale, with 26% growth.
- Innovation and NPDs continued to gain traction across Water, Refresh and Brew sub-segments.



Capital Foods & Organic India



839Cr

Capital Foods Revenue

478Cr

Organic India Revenue

48%

Combined Gross Margin

Performance commentary

- Capital Foods and Organic India, combined, grew 12%.
- Combined gross margin at 48%; significantly accretive to the base India businesses.



Non-branded Business



+23%#

Revenue Growth

+29%#

Solubles
Revenue

Performance commentary

- Solubles business grew 29%#, Plantations business grew 10%.
- Profitability for the business continues to remain in a healthy, sustainable range.

Constant currency terms.

Tata Starbucks (JV)



23
Net new stores
opened during the
year

502
Total stores

80
Cities present

Performance commentary

- Delivered 7% revenue growth, with double-digit EBITDA growth.
- Same store sales growth (SSSG) was positive for FY26.

International



+16%
Net revenue

+9%
Constant currency

Performance commentary

- In the US, Eight O'Clock recorded six consecutive quarters of market share gain.
- In the UK, market share in Fruit & Herbals category remained above 10%.*
- In Canada, Tetley was the fastest-growing major brand in herbal tea[^].

*Source: Nielsen – MAT basis (Value), Mar'26 vs Mar'25.

[^]Source: Neilsen IQ Latest 12/13 Weeks to 21 Mar'26.

Thank You



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