



August 3, 2021

The National Stock Exchange of India Ltd.	BSE Limited	The Calcutta Stock Exchange Ltd.
Exchange Plaza, 5th floor	Corporate Relationship Dept.	7 Lyons Range
Plot No. C/1, G Block	1 st Floor, New Trading Wing	Kolkata 700 001
Bandra Kurla Complex	Rotunda Building, PJ Towers	
Bandra (E)	Dalal Street	
Mumbai 400 051	Mumbai 400 001	
Scrip Code – TATACONSUM	Scrip Code - 500800	Scrip Code – 10000027
		(Demat) 27 (Physical)

Sub: Outcome of the Board Meeting held on August 3, 2021

Dear Sir/Madam,

Financial Results

Further to our letters dated June 23, 2021 and July 16, 2021 and pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”), we enclose herewith the Unaudited Standalone Financial Results of the Company and Unaudited Consolidated Financial Results of the Company and its subsidiaries for the quarter ended June 30, 2021 along with Limited Review Reports of the Auditors thereon, which have been reviewed by the Audit Committee at its meeting held on August 2, 2021, and approved by the Board of Directors of the Company at its meeting held today, August 3, 2021.

The Board meeting commenced at 03:00 p.m. and concluded at 06:00 p.m.

The extract of the Consolidated Financial Results will be published in newspapers as required under the aforesaid Regulation.

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

11/13 Botawala Building 1st Floor Office No 2-6 Horniman Circle Fort Mumbai 400 001 India
Tel: 91-22-6121-8400 | Fax: 91-22-61218499
Registered Office: 1, Bishop Lefroy Road, Kolkata – 700 020
Corporate Identity Number (CIN): L15491WB1962PLC031425
Email: investor.relations@tataconsumer.com
Website: www.tataconsumer.com



Press Release and Investor Presentation

We also enclose herewith the copy of Press Release and Investor Presentation with regards to the Unaudited Financial Results of the Company for the quarter ended June 30, 2021.

The above information is also being made available on the website of the Company at www.tataconsumer.com

You are requested to take the above information on your record.

Yours Truly,

For **Tata Consumer Products Limited**


Neelabja Chakrabarty
Company Secretary

Enclosures:

1. *Financial Results*
2. *Press Release*
3. *Investors Presentation*

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**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
TATA CONSUMER PRODUCTS LIMITED
(FORMERLY KNOWN AS TATA GLOBAL BEVERAGES LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Tata Consumer Products Limited (the “Company”) for the quarter ended June 30, 2021 (the “Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (“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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 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

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Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
(Partner)
(Membership No. 039826)
UDIN: 21039826AAAAGF9668

Place: Mumbai
Date: August 3, 2021



Tata Consumer Products Limited
(Formerly Tata Global Beverages Limited)

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com, Website : www.tataconsumer.com

Unaudited Standalone Financial Results for the quarter ended June 30, 2021

Rs. in Crores

Particulars	Three months ended			Year ended
	June 30	March 31	June 30	March 31
	2021	2021	2020	2021
	Unaudited	Refer Note 5	Unaudited	Audited
Revenue from Operations	1965.89	1850.06	1605.43	7154.36
Other Income	146.23	28.72	45.70	133.01
Total Income	2112.12	1878.78	1651.13	7287.37
Cost of materials consumed	886.85	892.96	603.91	3421.65
Purchase of stock-in-trade	416.94	363.65	340.15	1425.63
Changes in inventories of finished goods, work-in-progress & stock-in-trade	(20.11)	22.65	5.62	(116.90)
Employees benefits expense	88.36	92.18	71.77	321.58
Finance costs	7.66	7.92	6.53	28.13
Depreciation and amortisation expense	34.88	33.37	29.59	126.21
Advertisement and sales charges	86.14	123.66	56.49	396.83
Other expenses	233.79	212.91	201.81	787.00
Total Expenses	1734.51	1749.30	1315.87	6390.13
Profit before Exceptional Items and Tax	377.61	129.48	335.26	897.24
Exceptional Items (Net)	-	(14.43)	(21.00)	(61.10)
Profit before Tax	377.61	115.05	314.26	836.14
Tax Expense				
Current Tax	(42.44)	(1.10)	(1.13)	1.05
Deferred Tax	(31.43)	(32.26)	(80.82)	(217.68)
Total Tax Expense (net of reversals)	(73.87)	(33.36)	(81.95)	(216.63)
Net Profit after Tax (A)	303.74	81.69	232.31	619.51
Other Comprehensive Income				
<i>i) Items that will not be reclassified to profit or loss</i>				
Remeasurement of defined benefit plans	(4.74)	10.67	(14.43)	(4.44)
Changes in fair valuation of equity instruments	1.39	0.93	1.60	5.87
Tax impact of above items	(3.35)	11.60	(12.83)	1.43
	1.19	(3.79)	3.63	0.01
	(2.16)	7.81	(9.20)	1.44
<i>ii) Items that will be reclassified to profit or loss</i>				
Gains/(loss) on effective portion of cash flow hedges	(0.05)	1.43	(0.84)	2.62
Tax impact of above item	0.01	(0.36)	0.21	(0.66)
	(0.04)	1.07	(0.63)	1.96
Other Comprehensive Income (B)	(2.20)	8.88	(9.83)	3.40
Total Comprehensive Income (A+B)	301.54	90.57	222.48	622.91
Paid-up equity share capital (Face value of Re. 1 each)	92.16	92.16	92.16	92.16
Reserves excluding Revaluation Reserves				11110.08
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs.	3.30	0.89	2.52	6.72

Notes:

1. For the quarter, Revenue from operations increased by 22% over corresponding quarter of the previous year mainly due to volume and value growth in branded business. Profit before exceptional items at Rs 378 crores is higher by 13% as compared to corresponding quarter of previous year due to sales growth and higher dividend Income from Subsidiaries net of higher commodity costs and higher spends behind brands. Profit after tax is also higher by 31% over the corresponding quarter of previous year.
2. During the quarter ended June 30, 2021, the Company's performance was not adversely impacted by the Covid pandemic. There can be future business uncertainties depending on developments in relation to the pandemic, which could include market closures, supply constraints and commodity cost volatility.
3. Exceptional item for the previous quarter represent business integration costs of foods business.
4. In accordance with Ind AS 108 "Operating Segments", segment information has been given in the consolidated financial results, and therefore, no separate disclosure on segment information is given in these Standalone financial results.
5. Figures of the quarter ended March 31, 2021 is the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year.
6. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
7. The aforementioned results were reviewed by the Audit Committee of the Board on August 2, 2021 and subsequently taken on record by the Board of Directors at its meeting held on August 3, 2021. The Statutory Auditors of the Company have conducted limited review on these results.



Sunil D'Souza
Managing Director and CEO

Mumbai: August 3, 2021

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
TATA CONSUMER PRODUCTS LIMITED
(FORMERLY KNOWN AS TATA GLOBAL BEVERAGES LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results 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 total comprehensive loss of its associates and joint ventures for the quarter ended June 30, 2021 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

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.

4. The Statement includes the results of the following entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 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

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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.

6. We did not review the interim financial information of two subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of ₹85.55 crore for the quarter ended June 30, 2021, total net profit after tax of ₹17.10 crore for the quarter ended June 30, 2021 and total comprehensive income of ₹20.96 crore for the quarter ended June 30, 2021, as considered in the Statement. These interim financial information have been reviewed by the other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The unaudited consolidated financial results includes Group's share of loss after tax of ₹0.04 crore for the quarter ended June 30, 2021 and total comprehensive loss of ₹0.04 crore for the quarter ended June 30, 2021, as considered in the Statement, in respect of an associate based on its interim financial information which have not been reviewed by us. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar

Partner

(Membership No. 039826)

UDIN: 21039826AAAAGG1667

Place: Mumbai

Date: August 03, 2021

**Deloitte
Haskins & Sells LLP**

Annexure A:

Sr. No	Name of the Entity:
	Parent:
	Tata Consumer Products Limited (Formerly Tata Global Beverages Limited)
	Subsidiaries:-
1	Tata Consumer Products UK Group Limited (Formerly Tata Global Beverages Group Limited)
2	Tata Global Beverages Holdings Limited
3	Tata Global Beverages Services Limited
4	Tata Consumer Products GB Limited (Formerly Tata Global Beverages GB Limited)
5	Tata Consumer Products Overseas Holdings Limited (Formerly Tata Global Beverages 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.zo.o (Formerly Tata Global Beverages Polska sp.zo.o)
16	NourishCo Beverages Limited
17	Tata Consumer Products US Holdings Inc. (Formerly Tata Global Beverages US Holdings Inc.)
18	Tetley USA Inc.
19	Tata Consumer Soufull Private Limited (Formerly Kottaram Agro Foods Private Limited)
20	Tata Water LLC
21	Good Earth Corporation.
22	Good Earth Teas Inc.
23	Tata Consumer Products Canada Inc. (Formerly Tata Global Beverages Canada Inc.)
24	Tata Consumer Products Australia Pty Limited (Formerly Tata Global Beverages Australia Pty Limited)
25	Earth Rules Pty Limited
26	Tata Global Beverages Investments Limited

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Sr. No	Name of the Entity:
27	Campestres Holdings Limited
28	Kahutara Holdings Limited
29	Sunttyco Holding Limited
30	Onomento Co Limited
31	Tata Consumer Products Capital Limited (Formerly Tata Global Beverages Capital Limited)
32	Tata Coffee Limited
33	Tata Coffee Vietnam Company Limited
34	Consolidated Coffee Inc.
35	Eight O'Clock Holdings Inc.
36	Eight O'Clock Coffee Company
37	Tata Tea Extractions Inc.
38	Tata Tea Holdings Private Limited
	Joint Ventures:-
1	Tata Starbucks Private Limited
2	Tetley ACI (Bangladesh) Limited
3	Tetley Clover (Pvt) Limited
4	Joekels Tea Packers (Proprietary) Limited
	Associates:-
1	Amalgamated Plantations Private Limited
2	Kanan Devan Hills Plantation Co. Private Limited
3	TRIL Constructions Limited

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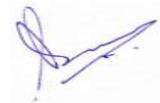
Unaudited Consolidated Financial Results for the quarter ended June 30, 2021

Rs in Crores

Particulars	Three months ended			Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	Unaudited	Refer Note 5	Unaudited	Audited
Revenue from Operations	3008.46	3037.22	2713.91	11602.03
Other Income	28.01	42.96	32.71	121.38
Total Income	3036.47	3080.18	2746.62	11723.41
Cost of Materials Consumed	1313.64	1322.93	1013.85	4937.45
Purchase of stock in trade	542.68	533.70	533.32	2114.40
Changes in inventories of finished goods, work in progress and stock in trade	(73.91)	(10.65)	(46.55)	(149.54)
Employee Benefits Expense	265.41	270.22	229.05	970.23
Finance Costs	20.43	15.45	17.28	68.69
Depreciation and Amortisation Expense	66.79	65.87	61.90	254.74
Advertisement and Sales charges	158.21	216.42	133.76	726.27
Other Expenses	402.94	404.40	367.83	1459.46
Total Expenses	2696.19	2818.34	2310.44	10381.70
Profit before Exceptional Items and Tax	340.28	261.84	436.18	1341.71
Exceptional Items (Net)	(3.92)	(63.93)	63.31	(30.65)
Profit before Tax	336.36	197.91	499.49	1311.06
Tax Expense				
Current tax	(61.16)	(25.71)	(27.10)	(98.16)
Deferred tax	(34.55)	(38.86)	(83.30)	(219.11)
Total Tax Expense (Net)	(95.71)	(64.57)	(110.40)	(317.27)
Net Profit after Tax	240.65	133.34	389.09	993.79
Share of net profit/(loss) in Associates and Joint Ventures using equity method	(40.41)	(58.99)	(43.54)	(63.33)
Group Consolidated Net Profit (A)	200.24	74.35	345.55	930.46
Attributable to :				
Owners of the Parent	185.15	53.90	327.56	856.69
Non Controlling Interest	15.09	20.45	17.99	73.77
Other Comprehensive Income				
<i>i) Items that will not be reclassified to profit or loss (Net of tax)</i>				
Remeasurement of the defined benefit plans	(1.39)	(9.57)	(61.73)	(145.58)
Changes in fair valuation of equity instruments	1.39	0.94	1.60	5.88
	-	(8.63)	(60.13)	(139.70)
Tax impact on above items	(12.25)	1.54	7.14	22.06
	(12.25)	(7.09)	(52.99)	(117.64)
<i>ii) Items that will be reclassified to profit or loss (Net of tax)</i>				
Exchange differences on translation of foreign operations	123.03	47.45	(10.22)	262.68
Gains/(loss) on Effective portion of cash flow hedges	34.04	(14.43)	(38.27)	3.56
	157.07	33.02	(48.49)	266.24
Tax impact on above items	(11.11)	5.62	8.25	0.82
	145.96	38.64	(40.24)	267.06
Total Other Comprehensive Income, net of tax (B)	133.71	31.55	(93.23)	149.42
Attributable to :				
Owners of the Parent	112.42	28.22	(80.85)	127.49
Non Controlling Interest	21.29	3.33	(12.38)	21.93
Total Comprehensive Income (A+B)	333.95	105.90	252.32	1079.88
Attributable to :				
Owners of the Parent	297.57	82.12	246.71	984.18
Non Controlling Interest	36.38	23.78	5.61	95.70
Paid-up equity share capital (Face value of Re 1 each)	92.16	92.16	92.16	92.16
Reserves excluding Revaluation Reserve				14420.49
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs	2.01	0.58	3.55	9.30

Notes:

1. For the quarter, Revenue from operations increased by 11% (10% in constant currency) as compared to corresponding quarter of the previous year, mainly driven by growth of 28% in India Beverages and 20% in India Foods, International business reported lower revenue as previous year had Covid induced pantry stocking. Profit before exceptional items and tax at Rs 340 Crores is lower as previous year had the benefits of softer tea commodity cost in India and pantry stocking gains in the International business. Group Consolidated Net Profit is lower also on account of exceptional gains in the previous year.
2. Exceptional item for the current quarter mainly represent costs relating to the business restructure of Rs 4 Crores. Exceptional item for the corresponding quarter of the previous year represents gain of Rs 84 Crores on conversion of a Joint Venture into a Subsidiary and costs relating to the business integration Rs 21 Crores.
3. During the quarter ended June 30, 2021, the Group's performance was not adversely impacted by the Covid pandemic, except for some businesses, in particular, those in out of home consumption sectors. There can be future business uncertainties depending on developments in relation to the pandemic, which could include market closures, supply constraints and commodity cost volatility.
4. Share of profits/(loss) in Associates and Joint Ventures include the profits/(loss) of an Associate operating in North India plantations, which are seasonal in nature.
5. Figures of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year.
6. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
7. The aforementioned results were reviewed by the Audit Committee of the Board on August 02, 2021 and subsequently taken on record by the Board of Directors at its Meeting held on August 03, 2021. The Statutory Auditors of the Company have conducted limited review on these results.
8. The Consolidated and Standalone result for the quarter ended June 30, 2021 are available on the BSE website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.tataconsumer.com).



Sunil D'Souza
Managing Director and CEO

Mumbai: August 03, 2021



Tata Consumer Products Limited
(Formerly Tata Global Beverages Limited)

Registered Office : 1 Bishop Lefroy Road Kolkata 700020

CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com, Website: www.tataconsumer.com

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2021

Rs in Crores

Particulars	Three months ended			Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	Unaudited	Refer Note 5	Unaudited	Audited
Segment Revenue				
Branded Business				
India - Beverages	1267.09	1200.14	988.62	4561.55
India - Foods	704.67	641.68	589.06	2441.69
International - Beverages	767.58	879.91	879.22	3508.43
Total Branded Business	2739.34	2721.73	2456.90	10511.67
Non Branded Business	277.64	323.64	264.42	1122.17
Total Segment Revenue	3016.98	3045.37	2721.32	11633.84
Others	2.73	0.75	1.07	13.45
Less: Inter segment Sales	(11.25)	(8.90)	(8.48)	(45.26)
Revenue from Operations	3008.46	3037.22	2713.91	11602.03
Segment Results				
Branded Business				
India - Beverages	150.73	50.90	212.14	487.87
India - Foods	96.00	86.79	114.56	387.66
International - Beverages	96.00	111.54	128.65	467.32
Total Branded Business	342.73	249.23	455.35	1342.85
Non Branded Business	18.63	38.47	13.95	90.89
Total Segment Results	361.36	287.70	469.30	1433.74
Add/(Less)				
Other Income	24.54	26.45	29.29	95.82
Finance Cost	(20.43)	(15.45)	(17.28)	(68.69)
Unallocable items	(25.19)	(36.86)	(45.13)	(119.16)
Exceptional Items	(3.92)	(63.93)	63.31	(30.65)
Profit Before Tax	336.36	197.91	499.49	1311.06
Segment Assets				
Branded Business				
India - Beverages	1897.09	2311.90	1528.56	2311.90
India - Foods	6533.87	6442.40	6204.81	6442.40
International - Beverages	5375.41	5206.59	5369.88	5206.59
Total Branded Business	13806.37	13960.89	13103.25	13960.89
Non Branded Business	1594.30	1577.24	1575.68	1577.24
Total Segment Assets	15400.67	15538.13	14678.93	15538.13
Unallocable Corporate Assets	4404.29	4717.74	4308.73	4717.74
Total Assets	19804.96	20255.87	18987.66	20255.87
Segment Liabilities				
Branded Business				
India - Beverages	1011.09	1309.12	706.19	1309.12
India - Foods	326.00	293.77	243.15	293.77
International - Beverages	718.26	756.98	762.96	756.98
Total Branded Business	2055.35	2359.87	1712.30	2359.87
Non Branded Business	183.01	174.35	158.34	174.35
Total Segment Liabilities	2238.36	2534.22	1870.64	2534.22
Unallocable Corporate Liabilities	2004.13	2094.61	1976.10	2094.61
Total Liabilities	4242.49	4628.83	3846.74	4628.83

Notes:

- a. The Group has organised business into Branded Segment and Non Branded Segment. Branded Segment is further sub-categorised as India Beverages, India Foods and International Beverages. Accordingly, the Group has reported its segment results for these segments. A business unit has been regrouped between the segments in the current year, the corresponding segment information for the comparative periods have been restated as per the requirements of Ind AS 108.
- b. Business Segments: The internal business segmentation and the activities encompassed therein are as follows:
 - i) Branded Business -
 - India Beverages : Sale of branded Tea, Coffee and Water in various value added forms
 - India Foods : Sale of food products in various value added forms
 - International Beverages : Sale of branded Tea, Coffee and Water in various value added forms
 - ii) Non Branded Business - Plantation and Extraction business for Tea, Coffee and other produce.
- c. 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.

August 3rd, 2021

Results for the Quarter ended 30th June 2021**Consolidated Results:****Revenue from Operations for the Quarter at Rs 3008 Crores is up 11%****Consolidated Profit before Exceptional Items for the Quarter and Tax at Rs 340 Crores is lower by 22%****Group Net Profit for the Quarter at Rs 200 Crores is lower by 27% adjusted for Exceptional items and lower by 42% on reported basis**

Tata Consumer Products Ltd. today announced its results for the quarter ended 30th June 2021.

For the quarter, Revenue from operations increased by 11% (10% in constant currency) as compared to corresponding quarter of the previous year, mainly driven by growth of 28% in India Beverages (including NourishCo) and 20% in India Foods; International business reported lower revenue as previous year benefitted from Covid induced pantry stocking. Profit before exceptional items and tax at Rs 340 Crores is lower as previous year had the benefits of softer tea commodity cost in India and pantry stocking gains in the International business. Group Consolidated Net Profit is lower driven by lower PBT and one-time exceptional gain in the previous year.

Some of the key Business updates are:

India

- For the quarter, the India Packaged Beverages business recorded a 24% value growth and 3% volume growth, impacted by disruption caused by the second wave of COVID.

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

Kirloskar Business Park, 3rd & 4th Floor, Hebbal, Bangalore – 560 024
Tel: 91-80-6717 1200 | Fax: 91-80-6717 1201
Registered Office: 1, Bishop Lefroy Road, Kolkata – 700 020
Corporate Identity Number (CIN): L15491WB1962PLC031425
Email: investor.relations@tataconsumer.com
Website: www.tataconsumer.com

For immediate use

PRESS RELEASE

- In addition to recording overall market share gains, the branded tea business achieved market share leadership in the e-commerce channel.¹
- A new Tata Tea Jaago Re campaign 'Isbaar sabke liye JaagoRe' was launched. The initiative calls on individuals to come forward and offer assistance to everyday workers like maids, drivers, security guards and gardeners who may not have access to the right resources, platforms to register for their vaccination or may have limited access to knowledge on vaccination.

<https://www.jaagore.com/issbaarsabkeliye>

- The wellness portfolio for beverages was further strengthened with the scale up and expansion of Tata Tea Gold in Andhra Pradesh, Telangana, and Karnataka. Tata Tea Chakra Gold Care - a new tea blend with the goodness of 5 natural ingredients, was launched in Tamil Nadu.
- For the quarter, the India Foods business registered a 20% revenue growth and 17% volume growth, despite a high base.
- Tata Salt continued to see market share gains with value-added salts portfolio recording significant growth in line with our premiumisation agenda.
- Continuing the momentum on innovation, we launched Tata Salt Super Lite. This is India's first-ever specially formulated 30% lower sodium salt, adding to our repertoire of Premium Salt offerings. We also launched a range of dal tadka masalas under Tata Sampann to enhance the taste of everyday dals.
- NourishCo sustained strong growth momentum during the quarter with a 91% revenue growth on a standalone basis, albeit on a low base that was impacted by the nationwide lockdown last year. Tata Water Plus delivered yet another quarter of exceptional growth and Himalayan natural mineral water saw good traction on e-commerce and modern trade channels.
- The integration of Tata Consumer Soufull has been completed, and its sales & distribution has been integrated with the Tata Consumer Products system, enabling a scale up in reach.
- There has been consistent progress in expanding our sales & distribution reach. Tata Consumer now has a direct reach of 0.82 million outlets and is on track for a direct reach of 1 million outlets by September '21. The sales and distribution re-design has been completed, a pan India harmonized distribution system is now in place and rural reach has been strengthened with 3000+ rural distributors on board.

¹ Source: Nielsen, Jun'21.

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- E-commerce recorded significant growth of 153% YoY and contributed 7.3% of domestic sales.
- The Company recently inaugurated its largest tea packaging plant set up at Gopalpur Industrial Park by Tata Steel Special Economic Zone. The Honourable Chief Minister of Odisha, Shri Naveen Patnaik inaugurated the new plant. Spread over 16 acres, it is a state-of-the-art unit built with a focus on green manufacturing and will be a key hub in Tata Consumer's supply chain network.

International

- During the quarter, the International Beverages business growth rates were impacted owing to pantry loading in the base quarter last year.
- Tetley continued to grow share in the fruit & herbal category in the UK, with its Herbals range.
- Good Earth launched its Good Energy range in the UK to augment its portfolio. Good Energy is an organic, natural energy drink created from guayusa, an Ecuadorian leaf, blended with natural fruit juices and added vitamin C. <https://goodearth.co.uk/products/raspberry-and-blueberry-good-energy>
- Teapigs, our super premium tea brand saw robust revenue growth in the quarter, driven by fast recovery in specialty OOH and grocery channels.
- In line with our strategy to add new levers of growth, Teapigs Kombucha in a can format and Teapigs cold brew- natural infusions specially made to brew in cold water were launched in the UK.
- Himalayan, a premium natural mineral water brand from India has been launched in the UK through online channels and retail expansion is underway. <https://www.himalayan.co.uk/>
- To cross leverage our brands across geographies, Good Earth tea was launched in Australia in 4 flavours- Hibiscus Rose & Sweet berries, Tropical Mango, Rooibos Chai and Ginger Turmeric & Lemon. <https://www.goodearth.com.au/>

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Tata Starbucks

- Tata Starbucks recorded revenue growth of 371% in Q1 on a depressed base of last year that was impacted by nationwide lockdown. Despite this growth, the revenue for the quarter was lower when indexed to the same period in FY20.
- While April and May this year were impacted by localized lockdowns, June saw a V shaped recovery with gradual easing of restrictions on store operations.
- Introduced its signature coffee essentials on the Tata Cliq luxury platform.
- Delivery contribution increased to 27%, driven by several focused initiatives to offset the decline in dine in.

Sustainability Update

- Launched an interactive ESG (Environmental, Social and Governance) tool on the corporate website to enhance disclosures, reporting and ease of access to information. <https://www.tataconsumer.com/sustainability>

Awards Update

- Tata Consumer Products joined the coveted 'Leadership' category (BSE 100) Indian Corporate Governance Scorecard for displaying the highest standards of corporate governance.
- Tata Consumer Products was awarded as the '5th Most Chosen FMCG Brand of India' by Kantar Worldpanel.
- The Nonoi packaging center was awarded a Silver in the India Green Manufacturing Challenge award which recognizes companies' commitment and progress towards green manufacturing.
- TCPL's subsidiary Tata Coffee's Instant Coffee Division (ICD) in Theni, won the Gold award from the Society of Energy Engineers and Managers for Energy (SEEM) as a recognition of their efforts in achieving sustainable energy performance of the unit.

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Sunil D’Souza, Managing Director & CEO of Tata Consumer Products said “We delivered a 11% revenue growth amidst a challenging operating environment and on a high base last year. Despite the severe second wave of COVID, our India businesses performed well with both the Beverages & Food businesses recording strong double digit growth and tea & salt recording market share gains. Even though there was significant disruption on the ground, we sustained momentum in expanding our distribution reach, continued to drive innovation and invest behind our brands. We continued our focus on embedding digital across the value chain and laid out our Digital Strategy and Vision with a detailed roadmap.

With the second wave of COVID receding in India, we are seeing a V shaped recovery since the latter part of June. In our international business, we are seeing a return to pre COVID demand trends for tea and coffee. Given the dynamic environment, we will continue to stay agile to accelerate the growth momentum across our businesses and keep making progress in our transformation agenda to deliver competitive and profitable 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, 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 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 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

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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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Investor Presentation

For the quarter ended June 2021

TATA CONSUMER PRODUCTS

3rd August 21

FOR BETTER

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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02

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04

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India

06

Business performance
– International

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Outlook

We are Tata Consumer Products



Largest salt brand in India



2nd Largest tea brand in India



4th largest tea brand in UK & largest tea brand in Canada



4th largest R&G coffee brand in USA



National brand in pulses, spices and mixes



#1 natural mineral water brand in India

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



₹ 11.6K crore consolidated revenue in FY21 with current market cap of ~₹70k Cr.



Reach to almost 200mn households in India and distribution to ~2.5mm retail outlets



Among the top 10 F&B companies in India



~2900 employees worldwide

01

Executive Summary

Executive Summary

- During the quarter, Consolidated Revenue grew 11% YoY despite a challenging operating environment and a high base.
- Despite a severe second wave of COVID, India business performed well while International markets saw a decline owing to pantry loading in the base quarter.
- Overall, India business¹ grew 25% led by
 - India Beverages² business growth of 28%, with 3% volume growth
 - India Foods business growth of 20%, with 17% volume growth
- International business declined 13%, with an underlying (constant currency) decline of 16%³, cycling an elevated base driven by pantry loading.
- EBITDA margin for the quarter was 13.4%, up 300 bps QoQ, but down 452bps YoY, driven by higher A&P investments in the India business in the current quarter and low-cost tea inventory that benefitted the base quarter.
- Group net profit declined 42% YoY, however, adjusted for exceptional items, it declined 27%.
- We continued to invest behind our brands to drive long term growth and we gained market share in both the core categories of tea and salt in India.
- We now have a harmonized Pan-India distribution system and have substantially completed the integration of Soulfull.
- We continue streamline operations & driving synergies, including network optimization in India & simplification of International business.

¹ Includes India beverages & India Foods business, including NourishCo.

² Including NourishCo, but volume doesn't include Nourishco volumes

³ Like to like, adjusted for the impact of exit from International Foodservice business, the decline was 9% (12% in constant currency terms)

COVID-19 update - India

Second wave vs first wave

- Widespread impact across rural/hinterland
- More infections in our own /extended ecosystem
- No pantry loading unlike last year
- Restricted market opening timings.
- Disruption in last mile logistics

Innovative ways of working

- **D2C** – Tatanutrikorner, Soulfull, Sonnets, Tata Tea 1868
- Starbucks – increased thrust on delivery
- **Remote third-party audits** and remote management of quality checks
- Virtual on-boarding and trainings for new joiners

Business Continuity

- **All factories and plantations** were **operational**
- **Stringent guidelines and Covid SOP** implemented to ensure health & safety of employees
- Continued “**Work from Home**” where possible
- **C.80% of Starbucks stores** operational across India, with restricted dine-in and store operating hours ¹

Employee well-being

- Covering vaccination costs for employees and their family members, vaccination drives organized at multiple locations.
- Multiple health & wellbeing initiatives covering physical, emotional and mental well being.
- Heightened focus on employee recognition.

Supply Chain

- **Secured raw materials and packaging** supply chains; Ongoing risk management to ensure supply continuity
- **Re-alignment of sales teams** to reduce exposure. Tele-marketing deployed aggressively

Social initiatives

- Covering vaccination costs for business partners in the extended ecosystem.
- Iss baar #Sabkeliye Jaago Re campaign asking people to help support staff get vaccinated

¹ As of 30th June 2021.

02

Performance Overview

Key Businesses snapshot – Q1FY22



International Beverages

In ₹ Cr (unless specified)	India Beverages	India Foods	US Coffee	International Tea	Tata Coffee (incl. Vietnam)	Consolidated [#]
Revenue	1,267	705	296	472	241	3,008
Revenue Growth <i>Constant currency growth</i>	28%	20%	-18% -15%	-3% -10%	5% 6%	11% 10%
Volume Growth	3%	17%	-16%	-9%	-6%	

Key Brands



Note:

- India Beverages revenue includes India Packaged Beverages + NourishCo (subsidiary effective May'2020), but volume doesn't include Nourishco volumes
- International tea business includes UK, Canada, USA, Australia, Europe and Middle East (Middle East has been regrouped from India Beverages in FY21 to International tea from FY22).
- Tata Coffee incl. Vietnam and excl. USCoffee (EOC)
- Consolidated revenue includes other non-branded business and Inter-segment eliminations
- # We exited Foodservice (International) business, adjusted for that, Consolidated Revenue grew 12% on a like-to-like basis (11% constant currency)

Group Performance at a glance – Q1FY22



₹ 3,008 Cr.



₹ 403 Cr.



₹ 340 Cr.



₹ 200 Cr.



₹ 203 Cr.



~₹ 2,169 Cr.

	Revenue	EBITDA	PBT (bei)^	Group Net Profit	Group Net Profit (bei)^	Net Cash [§]
Growth (Y-on-Y)	11%	-17%	-22%	-42%	-27%	
Margin%		13.4%	11.3%	6.7%	6.8%	
Margin expansion (Y-on-Y)		-452 bps	-476 bps	-608 bps	-345 bps	
EPS				2.01 (EPS)		
EPS Growth (Y-on-Y)				- 43% (EPS)		

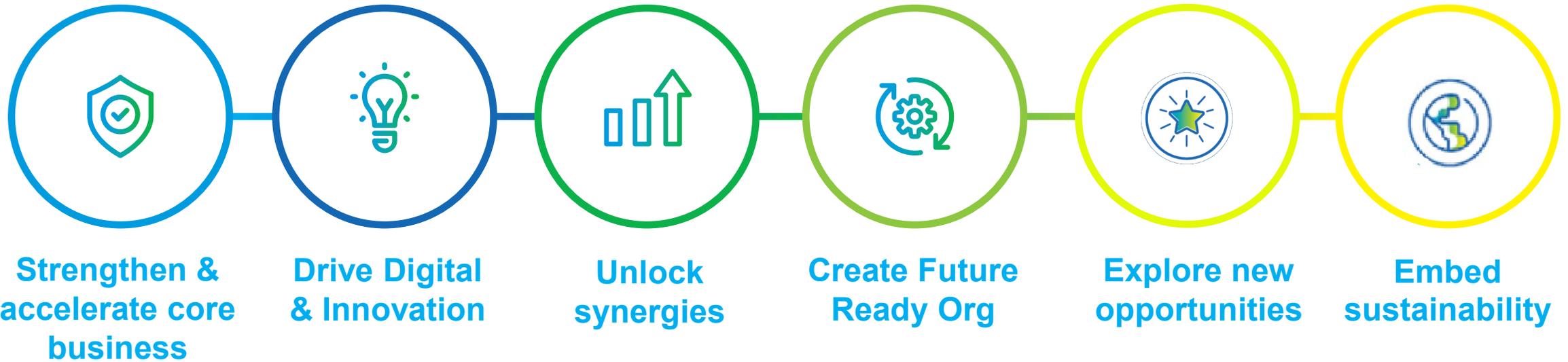
^ before exceptional items

§ Cash and Cash equivalents (net of total borrowings) as at Jun 30, 2021

03

Progress against Strategic Priorities

Strategic Priorities





Fuelling our brands



Ongoing hyperlocal campaigns across all core markets for Tata Tea Premium.

Tata Tea Chakra Gold Care Driving awareness & trials of value added variant, Chakra Gold Care in TN



Scale up and expansion in southern markets of AP, Telangana and Karnataka.

India business¹ A&P Q1FY22



+53% YoY

Market share



Tea +170 bps¹



Salt + 370 bps¹



Tata Sampann Spices #SpiceUpYourHealth in priority markets – with multimedia extensions in OOH / Print .



Tata Sampann Continues to be contextual on social media with participation in relevant occasions

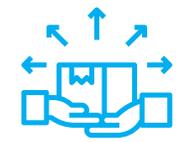


¹ Standalone Financials

² Source: Nielsen – Value share, JQ'21 vs JQ'20

Making consistent gains on reach & premiumization

Direct coverage



+3,000
Rural distributors¹

Pan-India Harmonized Distribution System

Value growth in premium salts portfolio



Ecommerce **+153% YoY**
7.3% of Sales²

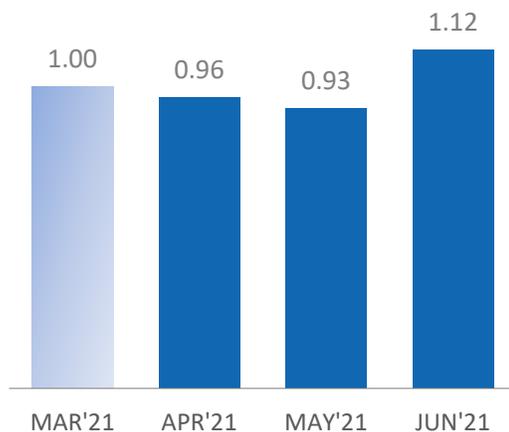


Institutional channel
+144% YoY

¹ total number of rural distributions as of June'21.
² % of India business (excl Nourishco) in Q1FY22

Strong momentum post second wave of COVID

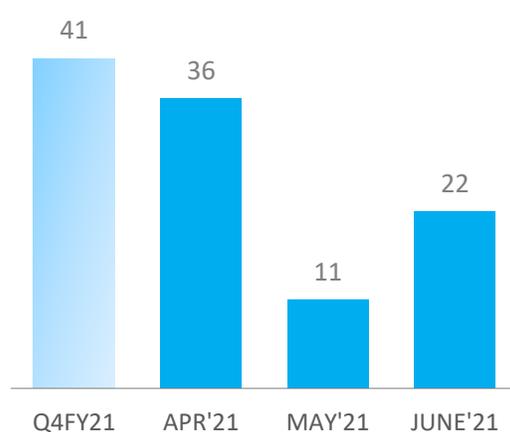
Urban direct outlets billed



Indexed to Mar'21 levels

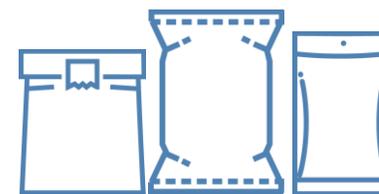
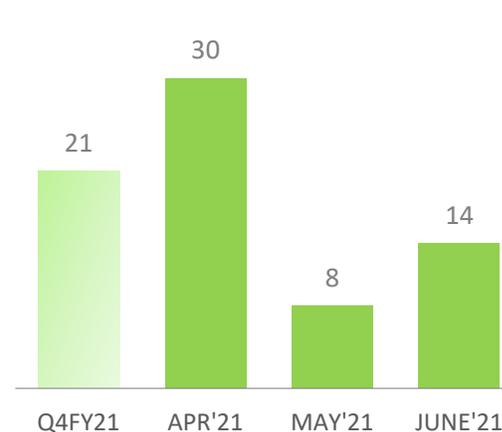


India F&B revenue growth (%)

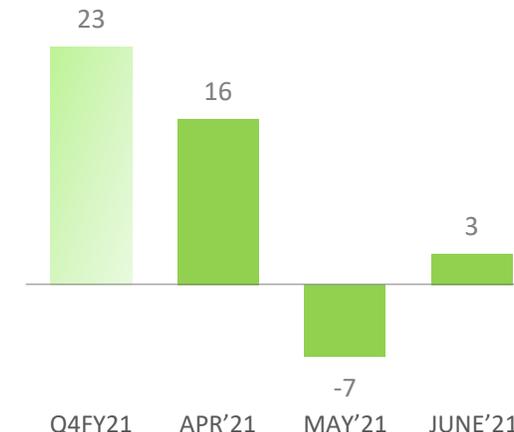


India F&B Volume growth (%)

India Foods

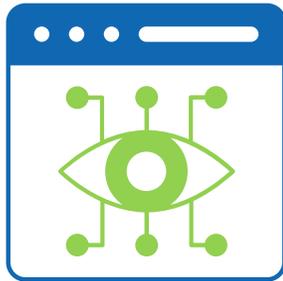


India Packaged Beverages





Embedding Digital across the value chain



**Digital strategy
and vision**



**Enterprise data platform
set-up initiated**



**Continued focus on
key business initiatives**



Continuing the momentum on innovation - India

Tata Salt Super Lite



India's 1st and only salt with 30% low sodium than regular iodized salt

Tata Tea Chakra Gold Care



New dust blend that packs the traditionally known benefits of 5 natural ingredients

Eight O'Clock



A range of Premium International Coffee offerings; with its Single origin and flavored Roast & Ground coffees

Tata Sampann Dal Tadka Masala



Range of Dal Tadka Masalas to enhance the taste of everyday dals



Continuing the momentum on innovation – Intl.

Himalayan - UK



Himalayan Natural Water – Launch of our premium mineral water in the UK.

Teapigs Kombucha UK



Launch of 3 variants of Teapigs kombucha in cans

Teapigs Cold Brew UK



Launch of 6 variants of Teapigs cold brew in the UK. These all-natural infusions have been specially made to brew easily in cold water

Good Energy - UK



Organic Natural Energy Drink with natural caffeine from Guayusa leaf. 2 variants launched in UK - Blood Orange and Tangerine, and Raspberry and Blueberry

Good Earth - Australia



Good Earth launched in Australia in 4 flavors – Hibiscus, Rose & Sweet Berries, Tropical Mangos, Rooibos Chai and Ginger, Turmeric & Lemon.



Soulful integration update

Key Highlights



Organization structure and policies harmonized



Ensured billing through TCPL within ~45 days of deal closure; 3x GT outlet expansion achieved



Completed critical process integration across 10 functions within 90 days of deal closure



Completed Sales IT and related integration



Preserved agility & entrepreneurial culture while integrating back-end into the TCPL India platform, including the innovation process



Recent changes in the Leadership team



Mr. Prashant Parameswaran
Managing Director & CEO
Tata Consumer Soulfull Pvt. Ltd.



Mr. Puneet Das
President – Packaged
Beverages(India and South Asia)



Ms. Deepika Bhan
President – Packaged
Foods (India)



Mr. T.V. Swaminathan
Global Chief Digital Officer



Mr. Punit Gupta
Senior Vice President –Strategy and M&A



Enhancing ESG disclosures



Introduction of an interactive tool on our website to enhance disclosures, reporting and ease of access.

Sub Factor	Keywords	Frameworks	Link	Metric	Highlights
Company Overview					
Scope of the ESG Profile	Overview	GRI 102: GD Reporting Practice SASB: Leadership and Governance SDG 16: Peace Justice and Strong Institutions WEF Governance: Risk and Opportunity Oversight			Scope of this ESG Profile covers the Environmental and Social parameters included here pertain to all Branded Food & Beverage business of Tata Consumer Products Limited in India and Internationally (excludes Nourischo & Soulfull (100% subsidiaries) – recent acquisitions by Tata Consumer, Tata coffee & Associate companies). Governance parameters pertain to the listed entity - Tata Consumer Products Limited
ESG a Core Pillar of Strategy	Strategy	GRI 102: GD Strategy SASB: Leadership and Governance SDG 17: Partnerships to achieve the Goal WEF Governance: Risk and Opportunity Oversight			TCPL ESG strategy focuses on sustainable practices that attract more customers, allows better access to resources, lowers energy and water consumption, and therefore also can reduce operational costs. We value sustainable practices that lead to greater social credibility, attract talent, boost employee morale, and build stronger community relations. We are proud of our positive leadership position in the

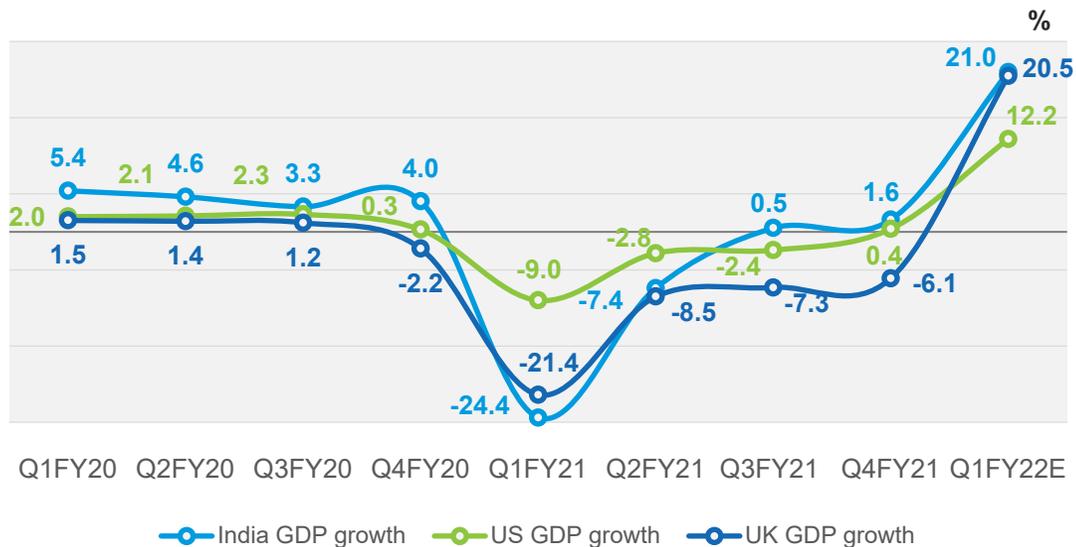


04

Macro environment

Macro and commodity overview

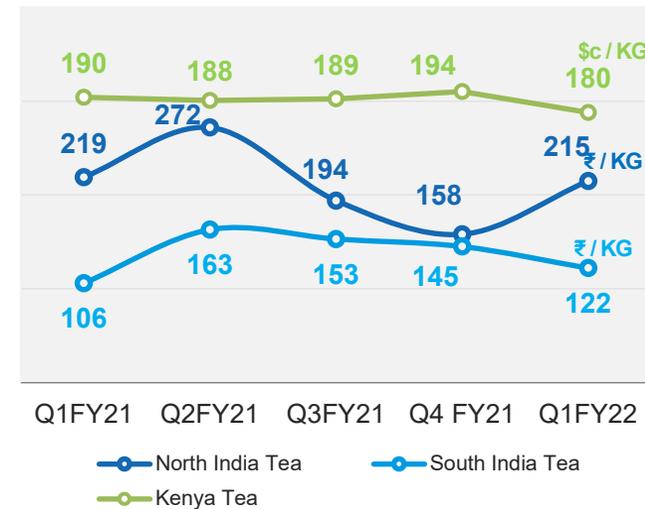
Global GDP growth rates



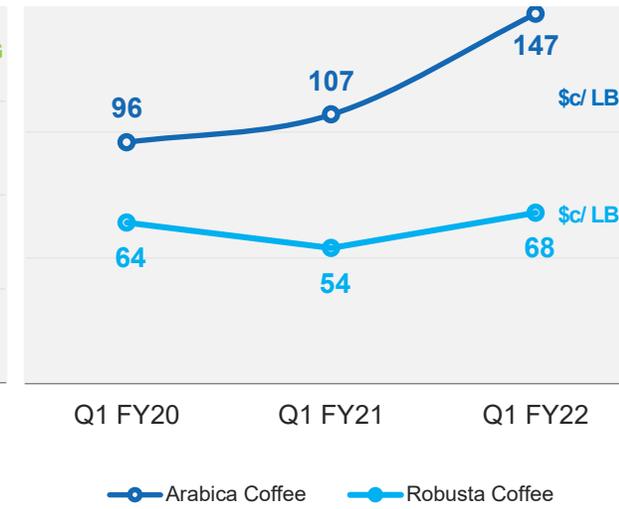
- India GDP growth rate has seen a sequential recovery since Q1FY21, with all major economic indicators moving in the right direction. However, with the second wave of COVID, these estimates have been revised downwards.
- US & UK GDP growth/ estimates continued to see an increase during the quarter. The outlook going forward also looks more optimistic given the current pace of vaccination.

Commodity price trend

Tea Prices



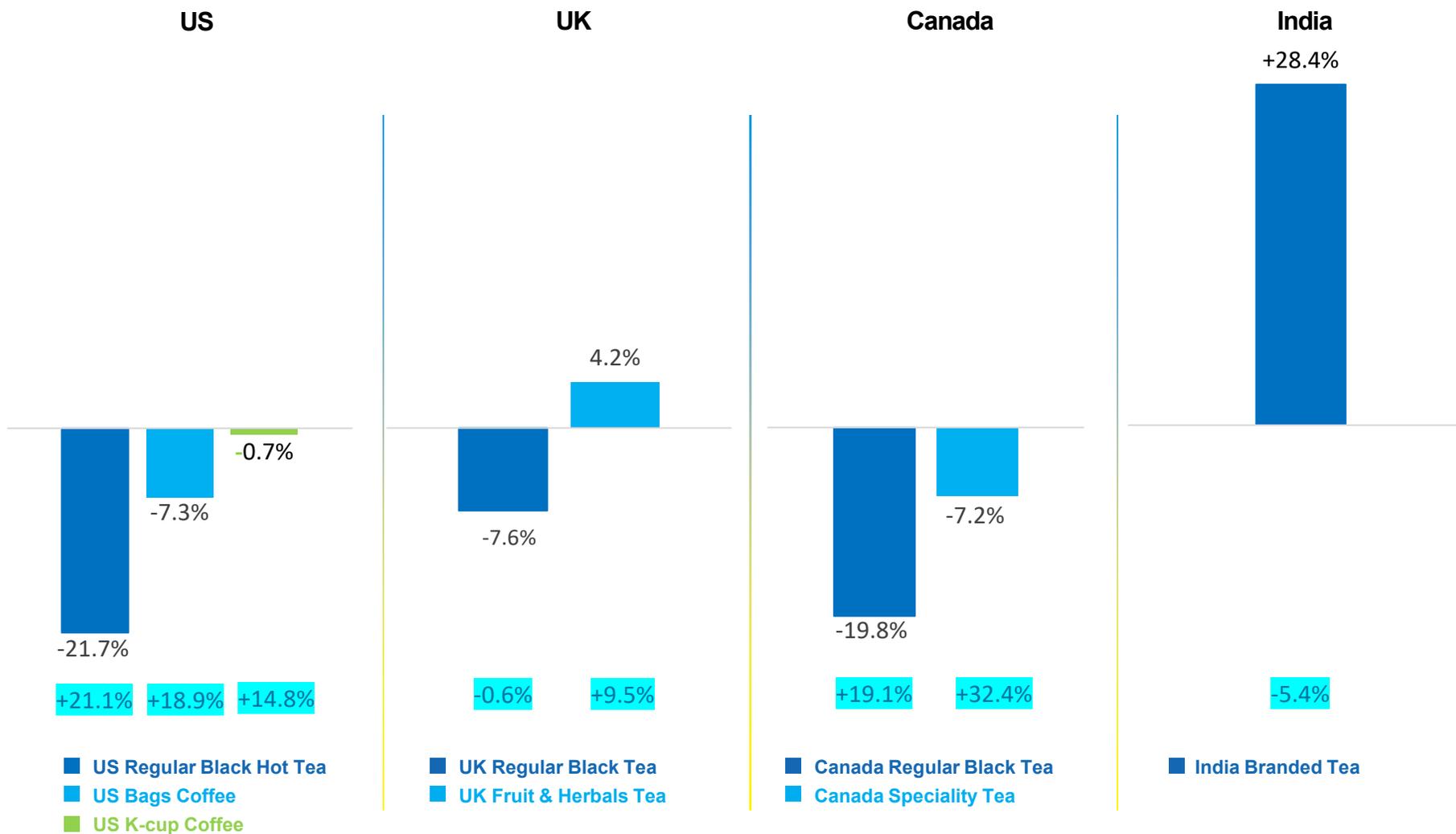
Coffee Prices



- North India tea prices saw an uptick sequentially, however June saw some tapering off.
- Kenya tea prices have come down YoY as well as QoQ.
- Both Arabica and Robusta coffee prices saw an increase YoY.

Source: North India and South India tea auction (Tea Board of India) | Mombasa tea auction (EATTA) | International Coffee Exchange

Market context – category growth rates



- Regular black hot tea category continued to witness a decline in the US & Canada, owing to the pantry stocking effect in the base quarter. In the UK, regular black tea decline YOY slowed down from the previous quarter.
- Non-black tea (Fruit & Herbal, Specialty, Decaf.) continues to grow in the UK but the category growth reversed in Canada during the quarter, owing to stringent COVID led restrictions and a high base effect.
- Indian branded tea category registered a growth of ~ 28% in Q1, partly due to the impact of the lockdown in the base quarter.
- US Coffee declined during the quarter, again owing to an elevated base last year. The decline seen in k-cups was much lower than that seen in bags..

Source: Nielsen: 12 weeks (Value) – June'21

12 weeks (Value) – June'20, Nielsen

05

Business performance – India

India Packaged Beverages



A well-known Tata Tea “Jaago Re” campaign aims to sensitize and urge people to help the under privileged in their vaccination journey.

Media campaign across all major channels to communicate Tata Tea Agni value proposition.



+24%
Revenue Growth

+3%
Volume Growth¹

~140bps
Market Share gain³

Performance commentary

- Revenue for the quarter grew 24%, with 3% volume growth, impacted by disruption caused by second wave of COVID.
- EBIT Margin for the segment improved QoQ, however contracted YoY led by tea cost inflation and increased A&P.
- Coffee revenue grew 14% during the quarter.
- Market share leadership in tea in Ecommerce channel.²

Other updates

- Tata Tea “Jaago Re” campaign extended to spread awareness and help with the vaccination of those with limited means.
- Kanan Devan Dust relaunched in TN.

¹ Tea volume growth ² Source: Nielsen, Jun'21

³ Source: Nielsen – Value share, Moving Annual Total (MAT) basis Jun'21 vs Jun'20

India Foods



Tata Salt SuperLite: Launch of India's first-ever specially-formulated 30% low sodium salt, adding to our repertoire of Premium Salt offerings



TV Commercial building awareness about the proposition of "Unpolished Tata Sampann Dal"

+20%
Revenue Growth

+17%
Volume Growth

+240bps
Market share gain in salt*

Performance commentary

- Salt revenue grew 20% during the quarter, despite a high base.
- Tata Sampann portfolio grew 12%, due to pantry loading in the base quarter, bringing the 2-year CAGR to ~30%.
- Continued to drive premiumization with Premium Salts portfolio growing 34% during the quarter.

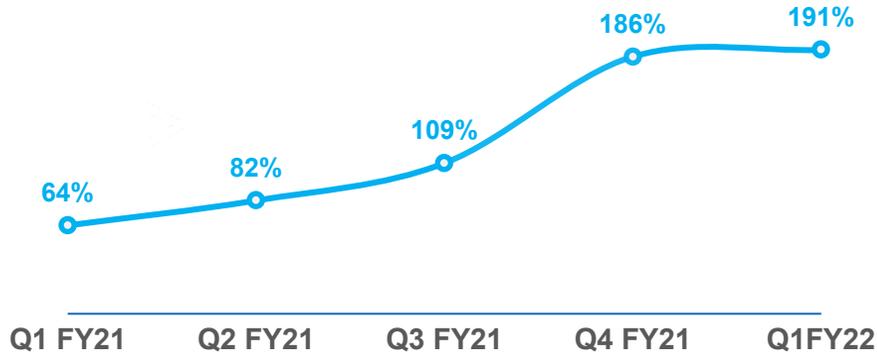
Other updates

- Launch of **Tata Salt SuperLite**, with 30% Less Sodium.
- Tata Sampann Spices recorded strong growth in the ecommerce channel.
- Tata Sampann poha is the highest rated product in its category on Amazon.

* Source: Nielsen – Value share, Moving Annual Total (MAT) basis Jun'21vs Jun'20

NourishCo (100% Subsidiary)

Sales as a % of PY



87Cr
Revenue

+91%
Revenue growth

4.8x
Tata Water Plus#

Performance commentary

- Revenue grew 91% YoY bringing the 2-year CAGR to 12%, despite the severe adverse impact of COVID on OOH consumption.
- The growth was broad based with all products growing strongly, with Tata Water Plus delivering yet another exceptional quarter.
- Roll-out of Himalayan in Ecommerce and MT channels is seeing good traction.

Other updates

- Geography and capacity expansion on track.
- Himalayan continued to add key institutional accounts despite the second wave of COVID

382% YoY revenue growth in Q1



Tata Fruski communicated the core proposition of a tongue tickling, lip-smacking range of street-inspired beverages with unique campaigns.

Tata Coffee (inc Vietnam) (~58% Subsidiary)



Instant Coffee Division Theni won the Gold Award by the Society of Energy Engineers and Managers for Energy (SEEM) as a recognition for its efforts towards achieving sustainable energy performance at the unit.



GHG Audit as per ISO 14064 by British Standards Institute was completed in June. Carbon sequestration accounting (in-house) completed for FY20-21 (> 2 Lacs MT Co2e sequestered)

+5%#
Revenue Growth

-23%
Plantations
Revenue Growth

+21%
Extractions
Revenue Growth

Performance commentary

- Revenue for the quarter grew 5% led by the extractions business, which helped offset the decline in coffee plantations.

Plantations

- The quarter saw value growth in Tea (better realization) while Coffee revenue declined YoY, due to a high base.

Extractions

- Overall extraction business grew 21%, with growth seen in both Vietnam and domestic business, which was impacted by nationwide lockdown last year.
- Vietnam business recorded highest ever EBIT driven by higher volumes and a higher proportion of premium blends.

Other updates

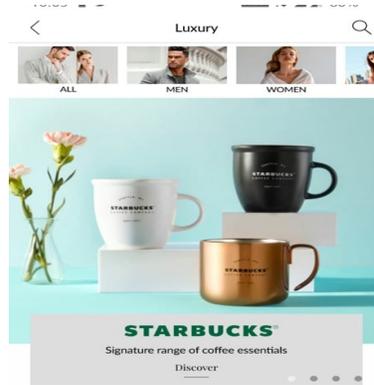
- ICRA has upgraded Tata Coffee's long-term rating to **AA+** (stable), on company's fund-based bank facilities.

Tata Coffee performance above including Vietnam. Does not include EOC

Tata Starbucks (JV)



Partnered with Chennai Super Kings during IPL 2021



Launch of Starbucks merchandise on Tata CLiQ Luxury platform

84%
Stores re-opened*

219

Total Stores

18

Cities

Performance commentary

- While revenue for the quarter grew 371% on a depressed base of last year, it was still 61% indexed to Q1FY20 (baseline).
- April and May performance was impacted by localized lockdowns, June saw a V-shaped recovery with the gradual easing of restrictions on store operations.
- Continuous impetus on planning and executing various cost saving initiatives.
- Delivery contribution increased to 27%, driven by several focused initiatives, to offset the decline in dine-in.

Other updates

- Introduced its signature coffee essentials on Tata CLiQ Luxury platform.
- Rolled out exclusive offers for My Starbucks Rewards (MSR) Members on Delivery platform.
- Tata Starbucks has partnered with Swastha, an NGO established by Tata Coffee aimed at of differently abled children of Kodagu, Coorg.

Sales indexed to FY20 baseline



* As of end June'21

06

Business performance - International



Teapigs launched its own range of kombucha



Launch of Good Energy – an organic natural energy drink to augment the brand portfolio.

-13%
Revenue Growth[^]

+14%
Teapigs revenue Growth[#]

19.9%
Value Market share*
(in everyday black)

Performance commentary

- Revenue for the quarter declined 11% (constant currency) owing to pantry up-stocking that led to 12% growth in the base quarter last year.
- Specialty OOH channel is seeing fast recovery.
- Tetley continued to grow share in Fruit & Herbal segment with the new Herbals range.
- Good Earth tea continues to attract younger consumers and Good Earth kombucha is seeing good traction in OOH and Specialty Grocery channels.
- Integrated Teapigs with the mainline sales system to sell a 3-brand portfolio.
- Setting up a dedicated e-commerce team for UK and Europe and an integrated back end i.e., fulfillment centers for all tea brands.

Other updates

- Teapigs continued to see strong growth, driven by fast recovery in Specialty OOH and Grocery channels.
- Good Earth launched Good Energy, an organic natural energy drink created from guayusa, an herbal tea base from Ecuadorian rainforest packed with caffeine and antioxidants.
- Premium mineral water Himalayan launched online & on Amazon; retail expansion underway.

[^] Constant currency ex Teapigs business [#] Constant currency growth
* Source: Nielsen – Value share, Moving Annual Total (MAT) basis – June'21

USA



Expanding Tetley, Good Earth and teapigs offerings

New campaign
'Overdelivery in every Cup' across platforms



-15%
Coffee Revenue Growth[^]

-8%
Tea Revenue Growth[^]

4.5%
*Coffee Bags Market Share

Performance commentary

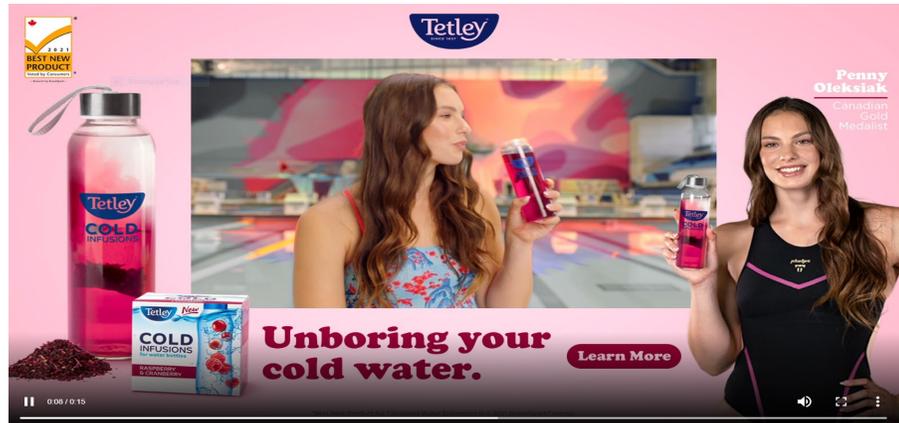
- **Coffee:** Revenue for the quarter declined 15% (constant currency), due to pantry loading that led to 26% growth in the base quarter last year.
- Retail coffee category saw a decline during the quarter, lapping an elevated base of last year, however showing signs of rebound in June.
- 32-count K-Cups and Café Arriba innovations continued to perform well with distribution build.
- **Tea (excluding Empirical):** Revenue for the quarter declined 8% (constant currency), on an elevated base that saw 25% growth in the base quarter.
- Tetley outperformed the black hot tea category while Good Earth Sensorial blends & Teapigs continued their momentum in the Specialty tea segment.

Other updates

- Launched Tetley Irish Breakfast with ShopRite with an aim to expand presence in other retailers.
- New notable business wins for teapigs at Whole Foods, Sprouts
- America reopens, with increased footfall in stores, café's – taking share away from eCommerce and Retail

[^] Constant Currency, excluding Foodservice (Empirical)
Source: *Nielsen – Value share, Moving Annual Total (MAT) basis – Jun'21

Canada



Tetley Cold Infusions campaign across media platforms with Penny Oleksiak , a well-known Olympic Gold Medalist



Adding new variants to Cold Infusion



Teapigs portfolio boosted with Feel-Good teas

-25%
Revenue Growth[^]

-26%
Revenue growth in Specialty tea[^]

29%
*Market share

Performance commentary

- Revenue for the quarter declined 25% (constant currency), due to pantry loading that led to 32% growth in the base quarter last year.
- Continued strong performance of Tetley Super Teas range.
- Tetley has gained market share*, both in regular and specialty tea.

Other updates

- Both Tetley Cold Infusions and Tetley Super teas have achieved increased distribution at key accounts.
- Kickstarted summer campaign for building awareness and trials for Cold Infusions.

[^] Constant Currency

Source: *Nielsen – Value share, Moving Annual Total (MAT) basis – Jun'21

Awards & Recognitions



1. Corporate Governance

Featured in the 'Leadership' category as assessed by IAS on the IFC-BSE-IAS Indian Corporate Governance Scorecard.

2. Manufacturing Excellence

Nonoi Packaging Center won the Silver in the India Green Manufacturing Challenge amongst the top manufacturing units in India by International Research Institute for Manufacturing.



3. Environmental leadership

ICD Theni won the Gold Award from the Society of Energy Engineers and Managers for Energy (SEEM) as a recognition of their efforts in achieving sustainable energy performance at the unit.

4. Credit Rating

ICRA upgraded Tata Coffee's long-term rating to **AA+** (stable), on the company's fund-based bank facilities.



5. Most Chosen FMCG Brand

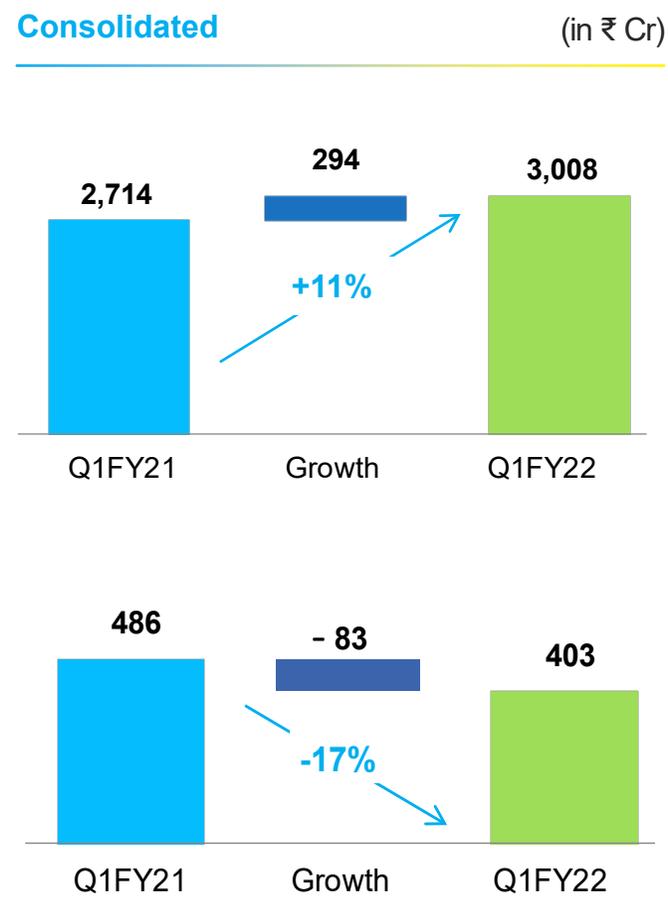
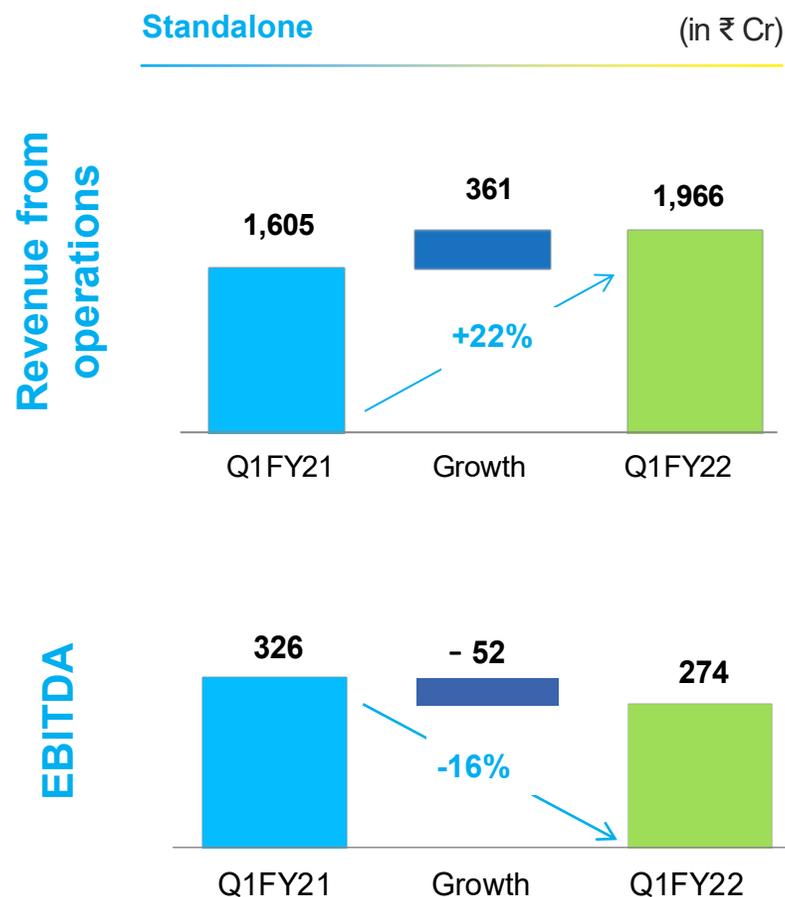
Tata Consumer Products awarded as the 5th Most Chosen FMCG Brand of India for 2020 by Kantar Worldpanel.



07

Financial Performance

Highlights – for the quarter ended Jun'21



REVENUE:

Group Revenue grew by 11% (10% in constant currency)

- **India Beverages** (including Nourishco) grew by 28%.
- **India Foods** grew by 20%.
- **Tata coffee (incl Vietnam)** grew by 5% (6% in constant currency).
- **International business** declined 13% (-16% in Constant currency), last year had gains on account of pantry stocking
 - Excluding exited markets decline on like-to-like basis is 9% (-12% in constant currency).

EBITDA:

Group EBITDA declined 17%

- **India Business** mainly on account of an increase in A&P YoY and low-cost tea inventory in the base quarter.
- **International Business** - COVID related pantry stocking by consumers last year.

Financials: Standalone and Consolidated

Standalone			Profit and Loss Statement (all nos. in ₹ Crores)	Consolidated		
Q1FY22	Q1FY21	Change %		Q1FY22	Q1FY21	Change %
1,966	1,605	22 %	Revenue from operations	3,008	2,714	11 %
274	326	(16) %	EBITDA	403	486	(17)%
13.9 %	20.3 %	%		13.4 %	17.9 %	
239	296	(19)%	EBIT	336	424	(21)%
12.2 %	18.4 %	%		11.2 %	15.6%	
378	335	13 %	PBT before exceptional items	340	436	(22) %
-	(21)		Exceptional items	(4)	63	
(74)	(82)		Tax	(96)	(110)	
304	232	31 %	PAT	241	389	(38)%
15.5 %	14.5 %	%		8.0%	14.3%	
Group Net Profit (incl. JVs & Associates)				200	346	(42) %

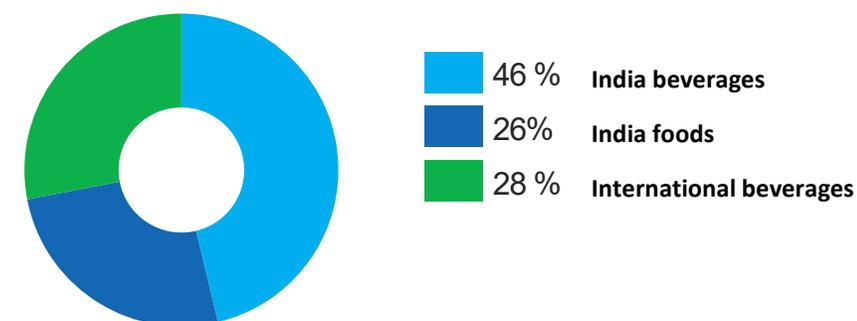
Group Consolidated Net Profits for the quarter declined 42% YoY on account of following :

- Lower EBITDA as previous year had the benefit of softer tea commodity cost in India and pantry stocking in International business.
- Last year benefitted from an exceptional item of accounting gains on conversion of NourishCo from a Joint venture to a subsidiary.
- Group net profit, adjusted for exceptional items, on like-to-like basis declined by 27%

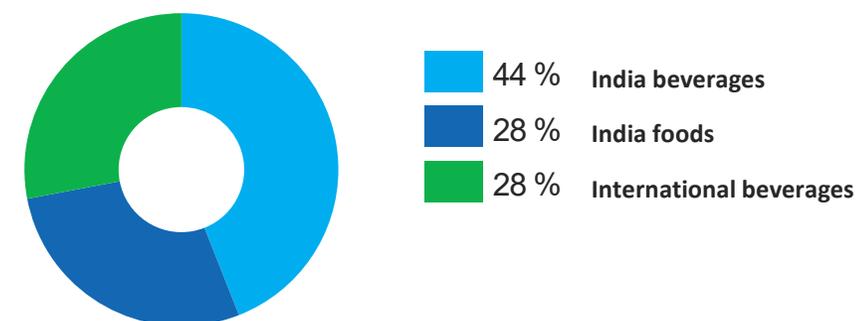
Segment-wise Performance

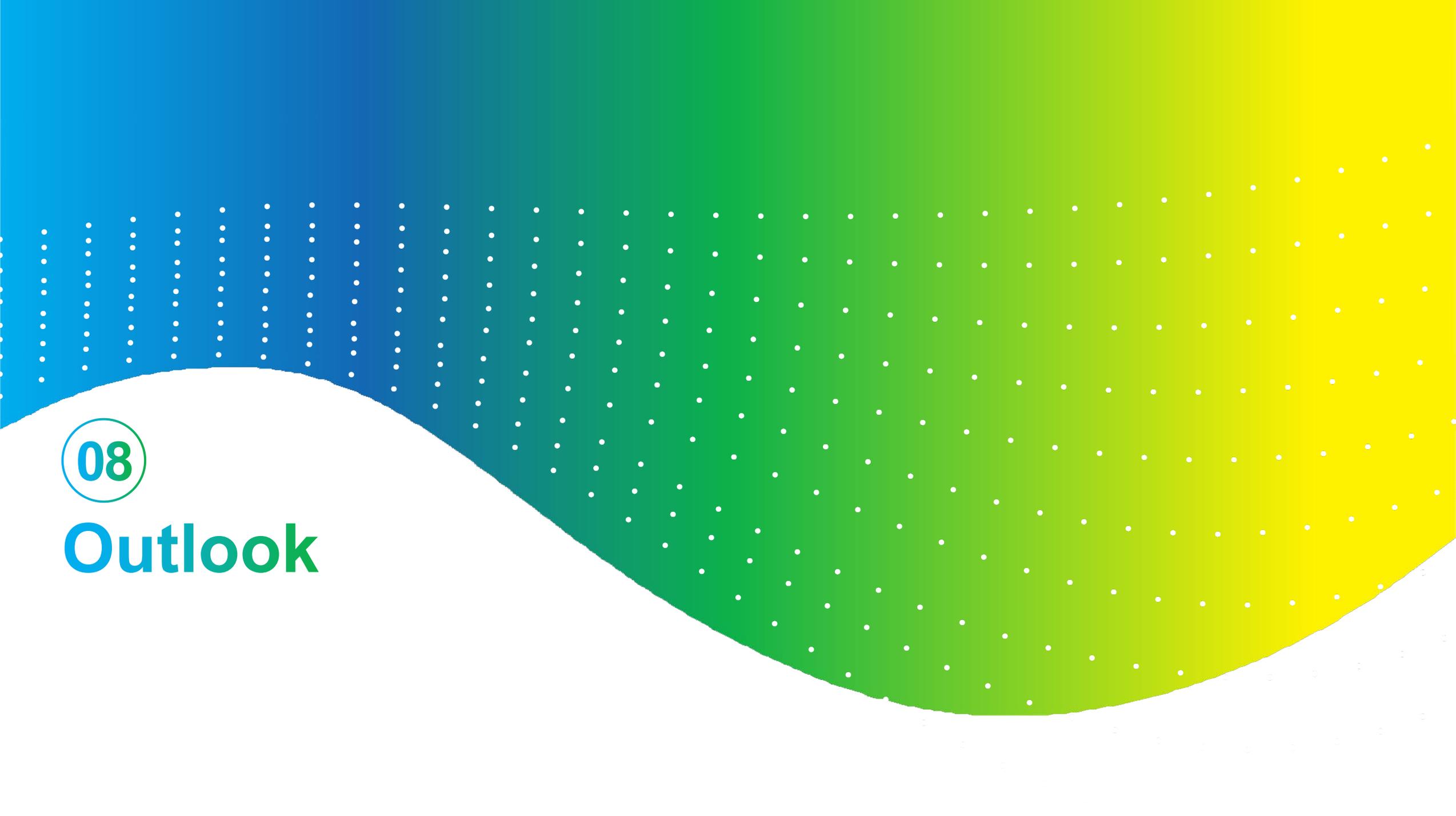
Particulars	Segment Revenue			Segment Results		
	Q1 FY22	Q1 FY21	Change (%)	Q1 FY22	Q1 FY21	Change (%)
₹ Cr						
India Beverages	1,267	989	28%	151	212	(29)%
India Foods	705	589	20%	96	115	(16)%
International Beverages	768	879	(13)%	96	129	(25)%
Total Branded business	2,739	2,457	11%	343	455	(25)%
Non branded business	278	264	5%	19	14	34%
Others / Unallocated items	(9)	(7)		(25)	30	
Total	3,008	2,714	11%	336	499	(33)%

Revenue - Branded business



Segment results – Branded business





08

Outlook

Outlook

Macros

- Second wave of COVID-19 in India is now receding and there seems to be a V-shaped recovery since second half of June.
- Our International markets (US, UK, Canada) are seeing a return to pre-COVID demand trends of packaged tea and coffee categories.

Business

- With the second wave abating, we are focused on accelerating the momentum in our businesses.
- In India Packaged beverages, we are seeing moderation in tea costs and we will stay focused on competitive and profitable growth.
- With the ongoing distribution expansion and innovations, momentum in India Foods business will continue.
- With increased mobility, we expect to see improving trend in Starbucks and further acceleration in Nourishco business.
- International business has started to see normalisation of in-home consumption of tea and coffee – we will continue to step up our focus on non-black tea offerings, innovations in coffee and RTD beverages.

Thank You

For more information

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Last 10-year financials are available on [Historical financial data](#)



tataconsumer.com



TataConsumer



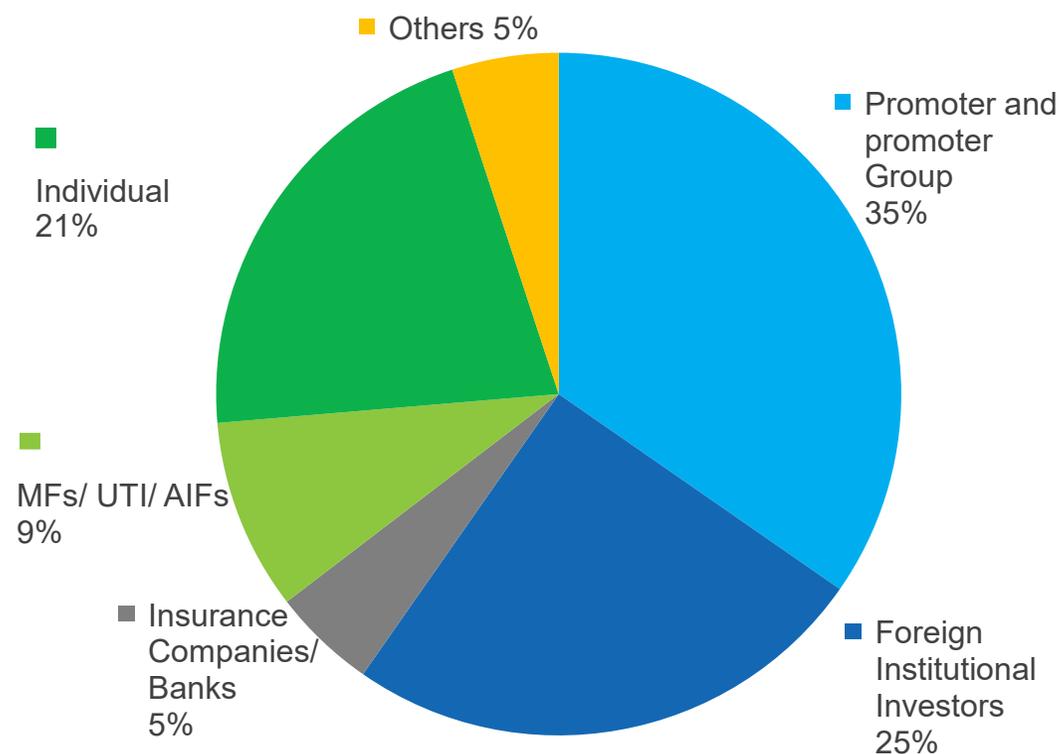
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Shareholding information

Pattern as on 30th June, 2021



Stock data

BSE Ticker	500800
NSE Ticker	TATACONSUM
Market Capitalization (June 30, 2021)	₹695.2 bn
Number of Shares Outstanding	921.6 Mn.