

February 2nd, 2022

Results for the Quarter ended 31st December 2021**Consolidated Results:**

Revenue from Operations for the quarter at Rs 3208 Crs, up 5% on reported basis, and up 6% on a like to like basis, net of exits

Consolidated EBITDA for the quarter at Rs 468 Crs grew by 28%

Group Net Profit for the quarter at Rs 290 Crs is higher by 22%

Tata Consumer Products Ltd. today announced its results for the quarter ended 31st December 2021.

For the quarter, Revenue from operations increased by 5% (4% in constant currency) as compared to corresponding quarter of the previous year. Profit before exceptional items and tax at Rs 401 Crores is higher by 34%. Group Consolidated Net Profit at Rs 290 Crores is higher by 22%.

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

- For the quarter, the India Packaged Beverages business recorded a 6% volume growth, on an elevated base that grew 10% in volume terms.
- In addition to recording market share gains in branded tea, we continued to outpace the tea category in the e-commerce channel.
- Tata Tea Agni, Tata Tea Leaf and Tata Tea Elaichi packs were restaged in line with the Tata Tea Agni Masterbrand architecture. A new Tata Tea Agni TVC featuring 3

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

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key players from the India women's hockey team, was released to bring alive the 'Josh jagaye har roz' proposition for the brand.

- In line with our hyperlocal strategy, a state specific campaign was launched for Tata Tea Chakra Gold in AP and Telangana
- Tata Tea 1868- a specially curated range of premium teas launched eight new variants at <https://www.tatatea1868.com>
- Tata Coffee Quick Filter -a first of its kind instant filter-coffee powder was launched in select markets and across modern trade and e-commerce.
- For the quarter, the India Foods business registered a 4% volume growth and 16% revenue growth, on an elevated base last year.
- The salt portfolio continued its momentum and recorded double digit growth during the quarter along with market share gains. The premium salts portfolio continued its strong trajectory in line with our premiumisation agenda.
- Tata Salt Shuddh- a solar salt was launched in select markets in the South to strengthen our mid-tier portfolio play. This marked first new brand launch from the Tata Salt stable in a decade.
- Tata Sampann recorded strong growth, led by broad based growth across pulses, besan and poha.
- Tata Sampann entered a new category with the pilot launch of its dry fruits range- premium cashews, almonds, pistachios and raisins.
- NourishCo sustained strong growth momentum during the quarter with a 91% revenue growth, led by strong growth across products and geographies. Tata Fruski was launched in new markets after receiving a strong response in the pilot phase. Tata Nature Alive- a mass premium mineral water, was launched in select markets in the North to complement our existing water range.
- Tata Soulfull launched No Maida Choco Ragi Bites in a Rs 10 pack, which saw great initial response.
- In line with our strategic priority of exploring new opportunities for growth, TCPL acquired Tata SmartFoodz Ltd. (TSFL), the owner of the brand "Tata Q" along with its manufacturing facility for food products, in November'21 <https://tataq.com>. The acquisition will enable TCPL to expand its product portfolio and enter the Ready to Eat segment. The category is expected to grow at a significant pace in India and presents a sizeable opportunity in overseas markets.

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International

- During the quarter, the International Beverages business revenue was marginally down cycling an elevated base driven by increased in home consumption of tea and coffee last year.
- Tetley fruit & herbal, Teapigs and Good Earth continue to gain market share in the UK.
- A new Tetley TVC ‘ For the love of tea, for the love of Tetley’ was launched in the UK evoking trust in Tetley’s long standing heritage and how it has been an integral part of the culture of drinking tea.
- In the USA, recent innovations in coffee- Barista Blends, Flavours of America and Café Arriba are gaining traction driven by increased distribution. Innovations in Tetley tea (Irish breakfast blends) and Good Earth tea (Sensorial range and Sweet & Spicy) are performing well.
- In Canada, Tetley Regular black tea continued to gain market share outpacing the category. The E- commerce channel saw strong performance with listing of new SKUs and several initiatives to drive awareness, engagement and traffic to online marketplaces.

Tata Starbucks

- Tata Starbucks recorded revenue growth of 60% in Q3 on a relatively low base of last year that was impacted by reduced mobility. Revenue grew 37% when indexed to the same period in FY20.
- There has been strong sequential recovery in revenue since the opening up post second wave of Covid, but the third wave is posing some operational challenges.
- Launched first ever Nitro Cold Brew store in India, operated solely by women baristas.
- Opened 13 new stores during Q3 and entered two new cities- Trivandrum and Siliguri.

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Sustainability Update

- Tata Consumer Products received 'Jury Special Award' under 'Beyond the Fence' category for Project Jalodari, our flagship water management programme at CII National Awards for Excellence in Water Management 2021.
- Tata Coffee, a subsidiary of Tata Consumer Products, received the Sustainable Agriculture Award at the annual Federation of Indian Chamber of Commerce and Industry (FICCI) Agriculture Summit Awards 2021 under the 'Large Corporate' category for significant on-ground interventions in sustainable agriculture development.
- Tata Starbucks continues its focus on sustainability by taking meaningful steps across the 3 'R's- Recycle, Reduce and Reuse.
- Srishti Trusts (a charitable trust supported by Tata Consumer Products) received the CO 2022 Leadership award for its Aranya Natural initiative. The award recognizes excellence in the sustainable fashion business.

Awards Update

- Tata Consumer Products won the 4th edition of India Content Leadership Awards 2021 organized by Inkspell for the Best Corporate Website and Integrated Annual Report.
- Tata Consumer Products was recognized by the Great Place to Work, which reinforces our efforts on building and sustaining a High-Trust and High-Performance Culture
- Tata Tea emerged as the 'Most Purposeful Brand' in Kantar report 2021 in the FMCG category.

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- The Indore packaging center won the gold award in QCFI-2021 Bhopal Chapter convention. QCFI is an industry recognized institution representing the Quality Circle Movement in India. The packaging center also won a silver medal at the 3rd CII FACE Kaizen Digital Competition.
- Tata Coffee's Jumboor estate received two acclaimed awards 'India's Best Coffee' and 'Best of the Best' at The Sixth Ernesto Illy International Coffee Awards 2021. These awards are granted to the producer of the best sustainable coffee, picked amongst the highest quality coffee producers from leading coffee-growing countries.

Sunil D'Souza, Managing Director & CEO of Tata Consumer Products said "We delivered strong performance with improved profitability in a challenging operating environment. Both tea and salt recorded market share gains. Despite inflationary pressures, we delivered double digit growth in EBITDA for Q3. We have kept the momentum on innovation with several new launches across categories. We continue to invest behind our brands and new businesses and expand distribution across channels. With the acquisition of Tata SmartFoodz, we are looking to expand our portfolio further into higher margin, value added categories. As we integrate and synergize operations, work is underway on making the TCPL foods network future ready in its supply and manufacturing footprint.

With tea inflation tapering off, we have seen a significant expansion in India Beverages margin, however with inflation in Foods business, we will address these through dynamic management of P&L. We remain committed to progressing our transformation agenda and building for future 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, RTD, salt, pulses, spices, ready-to-cook and ready-to-eat offerings, breakfast cereals, snacks and mini meals. Tata Consumer Products is the 2nd largest branded tea company in the world. Its key beverage brands include Tata Tea, Tetley, Eight O'Clock Coffee, Tata Coffee Grand, Himalayan Natural Mineral Water, Tata Water Plus and Tata Gluco Plus. Its foods portfolio includes brands such as Tata Salt, Tata Sampann, Tata Soufull and Tata Q. In India, Tata Consumer Products has a reach of over 200 million households, giving it

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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

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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