

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)

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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 Soulfull. 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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