



July 26, 2023

National Stock Exchange of India Limited	BSE Limited	The Calcutta Stock Exchange Limited
Exchange Plaza, C-1, G Block	Phiroze Jeejeebhoy Towers	7 Lyons Range
Bandra Kurla Complex, Bandra (E)	Dalal Street	Kolkata 700 001
Mumbai 400 051	Mumbai 400001	Scrip Code – 10000027
Scrip Code – TATACONSUM	Scrip Code - 500800	(Demat) 27 (Physical)

Sub: Press Release on Financial Results for the quarter ended June 30, 2023

Dear Sir/Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are submitting the Press Release concerning the Unaudited Financial Results of the Company for the quarter ended June 30, 2023.

Additionally, the above Press Release is also being made available on the website of the Company at <https://www.tataconsumer.com/investors/investor-relations/results-and-presentation/press-releases>

Thanking you,

Yours Truly,

For Tata Consumer Products Limited

Neelabja Chakrabarty
Company Secretary & Compliance Officer

Encl as above

TATA CONSUMER PRODUCTS 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

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Results for the Quarter ended 30th June 2023**Consolidated Results:****Revenue from Operations for the quarter at Rs 3471 Crores higher by 12%****Consolidated EBITDA for the quarter at Rs 547 Crores grew by 19%****Group Net Profit for the quarter at Rs 338 Crores grew by 22%**

Tata Consumer Products Ltd. today announced its results for the quarter ended 30th June 2023.

For the quarter, Revenue from operations increased by 12% (11% in constant currency) as compared to corresponding quarter of the previous year, mainly driven by strong growth of 16% in India Business, 3% (constant currency) in International Business and 5% (constant currency) in Non-Branded Business. Profit before exceptional items and tax at Rs 495 Crores is higher by 23% reflecting strong growth in the India branded business and improved performance in International and Non-Branded business. Group Consolidated Net Profit at Rs 338 Crores is higher by 22%.

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

- For the quarter, the India Packaged Beverages business delivered 2% revenue growth and 3% volume growth.
- Both our largest tea brands Tata Tea Premium and Tata Tea Agni recorded strong volume growth during the quarter.
- We continued to retain market leadership in tea in the E-commerce channel.
- Coffee continued its strong performance with a revenue growth of 21% YoY.
- Tata Tea launched an impactful new Jaago Re campaign aimed at invoking public consciousness and inspiring mass action in the fight against climate change. <http://www.jaagore.com/>

TATA CONSUMER PRODUCTS LIMITEDKirloskar Business Park, 3rd & 4th Floor, Hebbal, Bangalore – 560 024

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- Tata Tea Gold Care celebrated Mothers' Day through a personalized tea packaging campaign.
- Tata Tea 1868, our premium tea brand extended its range with 4 variants of milk teas and 3 green teas. The brand also launched tea bags ensuring flavour alongwith convenience. tatatea1868.com
- For the quarter, the India Foods business delivered 24% revenue growth and 6% volume growth.
- The salt portfolio continued its strong momentum and recorded double-digit revenue growth during the quarter on a high base of last year.
- Tata Salt launched a new brand campaign, emphasizing the role of iodine as a key macro nutrient, vital for the cognitive development of children. <https://youtu.be/X75W9urNMAo> .
- Tata Salt Immuno (salt fortified with zinc) and Shuddh by Tata Salt continued to see strong traction with consumers.
- Tata Sampann portfolio recorded a growth of 51% YoY, albeit on a soft base.
- To aid category building in unpolished pulses, Tata Sampann launched the 'I am Sorry' digital campaign featuring celebrity chefs Ranveer Brar and Sanjeev Kapoor to showcase the difference that quality ingredients make to a dish. https://youtu.be/-lw3_gKZg-g
- Tata Sampann accelerated the pace of new launches with the launch of Rava idli & Rava dosa mixes, Daliya, Hing for the South market and Yumside Mac n Cheese and Yumside Schezwan Fried Rice. NourishCo, our RTD business, recorded strong revenue growth of 60% during the quarter on an elevated base and despite adverse weather conditions. Tata Gluco+ and Tata Copper+ continued to record strong growth. Portfolio expansion continued with the launch of Tata Coffee Gold Cold Brew in 3 flavours (Mocha, Classic and Hazelnut) and Tata Spring Alive-competitively priced pristine packaged water with natural minerals intact.
- Tata Soulfull had another strong quarter and entered new categories with exciting new launches, expanding its Total Addressable Market. It launched Nutri Drink+ a smoothie mix with the goodness of 6 natural grains with variants for kids and adults, Millet Granola- packed with 20% crunchy millets and 24% fruit & nut to complement the existing muesli range and strengthen our offerings in the premium cereal category, Oats+ which has oats alongwith 20% millets offering the benefits of convenience plus wellness.

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- We continued the momentum on innovation with our innovation-to-sales ratio at 5% for the quarter.
- We continued to make consistent progress in our Sales & Distribution reach and are on track to reach 4 million outlets by September '23, effectively doubling our total reach since September '20. We continued to focus on expanding our direct distribution reach in smaller towns.
- Alternate channels continued to fuel our growth agenda. In Q1, Modern Trade channel grew 22% and E-commerce grew 28%.

International

- For the quarter, the International business revenue grew 7%.
- In the UK, Tetley tea underwent a significant transformation with a superior blend, plant based tea bags, 100% green energy factory, and recyclable packaging. This is a step change in future-proofing the business and driving the sustainability agenda.
- All three of our brands in the UK- Tetley, Good Earth, and teapigs gained value market share during the quarter.
- In the USA, Tetley and teapigs continued to outpace regular category growth.
- In Canada, Tetley continued to outpace the regular tea category.

Tata Starbucks

- Tata Starbucks recorded strong revenue growth of 21% for the quarter.
- Opened 16 new stores during the quarter and entered 4 new cities. This brought the total number of stores to 348 across 46 cities.
- Following the success of our pilot to enhance the relevance of Tata Starbucks to more consumer segments, the program was rolled out in select stores nationally and supported by a national campaign. As part of this program, new beverage options like milkshakes, masala tea, etc, and an enhanced food menu have been introduced along with a new 6oz." Picco" size in hot beverages at a lower price point.

Sustainability Update

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- Completed third party verification of Tata Consumer's global GHG footprint for Scope 1 and Scope 2 as per ISO 14064.
- Tata Consumer was recognized among the Top 5 Most Sustainable Companies in Business World's annual ranking of India's Most Sustainable Companies.
- We published our Business Responsibility and Sustainability Report (BRSR) and a section dedicated to our Sustainability strategy in our Integrated Annual Report for FY 23. <https://www.tataconsumer.com/iar-2022-23/>
- A campaign on 'Let's commit to beat plastic pollution' on World Environment Day saw active employee participation across locations.

Sunil D'Souza, Managing Director & CEO of Tata Consumer Products said

"We delivered strong topline growth of 12% along with earnings growth of 23% this quarter. Additionally, we were able to expand the EBITDA margin despite continuing investments in new businesses.

During the quarter we saw positive results from the interventions put in place for the branded tea business, which grew volumes for the second consecutive quarter. We continue to maintain volume growth momentum in Salt, despite the pricing actions taken earlier to manage inflation. We continued to accelerate innovation across categories with a number of new launches to expand our total addressable market. Our growth businesses (Tata Sampann, Tata Soulfull and NourishCo) continued their strong growth trajectory, they grew by 58% this quarter and accounted for 20% of the India branded business. Tata Starbucks continued to deliver a strong performance along with store expansion.

Our innovation agenda fired on all cylinders with Innovation-to-Sales reaching 5% during the quarter. In our Sales & Distribution expansion, we are on track to achieving a total reach of 4 million outlets by September '23 and we will continue to expand direct distribution in smaller towns. We continue to record strong growth momentum in alternative channels- modern trade and e-commerce.

Going forward, we will stay focused on driving profitable growth while making consistent progress in our transformation journey towards becoming a leading FMCG company."

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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 Copper+ and Tata Gluco+. Its foods portfolio includes brands such as Tata Salt, Tata Sampann and Tata Soulfull. In India, Tata Consumer Products has a reach of over 201 million households, giving it an unparalleled ability to leverage the Tata brand in consumer products. The Company has a consolidated annual turnover of ~Rs. 13,783 Crs 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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