

May 4th, 2022

Results for the Quarter and Year ended 31st March 2022**Consolidated Results:**

Revenue from Operations for the quarter at Rs 3175 Crs, up 5% on reported basis, and up 6% on a like to like basis, net of exits

Revenue from Operations for the year at Rs 12425 Crs, up 7% on reported basis and up 9% on a like to like basis, net of exits

Consolidated EBITDA for the quarter at Rs 458 Crs grew by 45% and for the full year at Rs 1749 Crs grew by 11%

Group Net Profit for the quarter at Rs 239 Crs and for the full year Rs 1015 Crs

Tata Consumer Products Ltd. today announced its results for the quarter and fiscal year ended 31st March 2022.

For the quarter, Revenue from operations increased by 5% (4% in constant currency) as compared to corresponding quarter of the previous year, mainly driven by growth in the India branded business. Profit before exceptional items and tax at Rs 403 Crores is higher by 54%. Group Consolidated Net Profit at Rs 239 Crores is higher by 222% mainly aided by growth in underlying profitability and lower exceptional costs.

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

- For the year, the India Packaged Beverages business recorded 6% growth in revenues, on an elevated base that saw 32% revenue growth last year.
- In addition to recording market share gains in branded tea, we maintained our leadership position in the tea category in the e-commerce channel.
- Continuing the innovation agenda, during the quarter, we launched an adrak (ginger) flavoured tea under the Tata Tea Agni brand in core markets of the North.
- The premium portfolio in tea continued to gain market share. This includes brands such as Tata Tea Gold, Chakra Gold, Tata Tea Gold Care and Chakra Gold Care.

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- Coffee revenues grew 46% during the year, led by several new launches and distribution expansion. These new launches included Tata Coffee Gold, Tata Coffee Quick Filter and new Sonnets range.
- For the year, the India Foods business registered 19% revenue growth, on an elevated base that saw 18% revenue growth last year.
- The salt portfolio continued its momentum and recorded double digit growth during the year along with market share gains. The premium salts portfolio recorded 26% growth during the year, continuing its strong trajectory in line with our premiumisation agenda.
- The newly launched Tata Salt Immuno offers consumers a category-first unique proposition of added Zinc, driving premiumization for the portfolio and upgrading consumers to a more value added offering.
- Tata Sampann had a strong quarter and year, recording double digit volume growth.
- Tata Q, our Ready to Eat (RTE) brand became the #2 brand in the category in India (Source: Nielsen RMS MAT Dec'21 All India Urban) and launched 6 new variants to strengthen its product portfolio.
- NourishCo sustained strong growth momentum during the year with a 83% revenue growth, albeit on a low base, led by strong growth across products and geographies. The business unlocked new geographies and markets with good consumer acceptance. The business recorded several milestones during the year, with Himalayan breaking even at EBIT level for the first time since its inception, Tata Copper Water franchise scaling to >3x and Innovation contributing c.10% to sales.
- We reached new milestones in our Sales & Distribution transformation agenda. Our direct reach is now c.1.3 million outlets, and we have taken on a new target of 1.5 million direct outlets coverage by March'23. We have strengthened our distributor network- the total number of distributors has grown 25% y-o-y and the number of rural/ semi-urban distributors has quadrupled.
- Ecommerce channel continued its strong trajectory during the year, accounting for c.7.3% of India business sales, up from 2.5% in FY20.

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International

- For the year, the International Beverages business revenue grew 1%, like for like, net of exits, cycling an elevated base that saw 12% growth last year.
- Gained market share in the Fruit & Herbal category in UK, driven by strong performance of Good Earth, Tetley Supers and Tetley Herbals innovations.
- Teapigs in UK continued its strong growth trajectory. The newly launched Teapigs Decaf blend received great consumer response.
- Eight O' Clock coffee in the USA introduced three new Barista blends and a new campaign around 'Be your own Barista' to build awareness and trial.
- In the USA, recent innovations in tea- Good Earth Sensorial blends, Tetley Flavours of Britain and Tetley Irish Breakfast continue to perform well.
- In Canada, Tetley emerged as the Most Trusted tea brand for the 8th consecutive year. The Tetley Supers range in Canada continued to register strong performance.

Tata Starbucks

- Tata Starbucks recorded revenue growth of 76% for the year, despite two waves of the pandemic. For the quarter, revenue grew 32% partially impacted by the third wave of Covid19.
- Growth is back on a strong trajectory led by swift re-opening post the third wave.
- Delivery channel salience remained ahead of pre-Covid levels in FY22.
- Opened 23 new stores during Q4 and entered four new cities- Goa, Bhubaneshwar, Nashik and Guwahati. This brought the total number of store additions to 50 during FY22.

Sustainability Update

- Tata Tea through its Jaago Re initiative launched an initiative on World Water Day to spread awareness about water conservation through a short digital film on 'how a small step can make a huge difference.'
- In our international markets, Tetley, Good Earth & Teapigs all carry the climate-friendly seal on Amazon, which helps consumers discover and shop for more sustainable products on the platform.

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- Tata Coffee, a subsidiary of Tata Consumer Products, won four awards at OHSSAI HSE Excellence & Sustainability Awards 2021 for its continuous initiatives to make units and processes more environment friendly and sustainable.
- Tata Starbucks continued its focus on sustainability by educating consumers on how to make better use of its carry bags and other accessories

Awards Update

- Tata Consumer Products was featured in the 'Leadership' category on the Indian Corporate Governance assessment for second year in a row by IiAS—a testimony to the robust corporate governance practices of the Company.
- Tata Consumer Products was recognized with a Gold at Grocery Aid Award for the support extended to Grocery Aid UK –a charity that offers emotional, financial and practical assistance to UK's grocery industry and its workers.
- TCPL, Tata Chemicals and Tata Insights & Quants came together to optimize Rail Logistics Planning for Salt and Chemicals and won the Best Paper award at the 8th International Conference on Business Analytics and Intelligence (ICBAI) organized by IIM B, IISC.
- TCPL won the Masters of Risk award for the 3rd consecutive year in the FMCG Sector Large Cap category at the 8th edition of the CNBC-TV18 India Risk Management Awards.

Sunil D'Souza, Managing Director & CEO of Tata Consumer Products said "Despite all the macro & operating challenges during the year, we delivered reasonable revenue growth along with improved profitability for the company.

In the core businesses, we delivered competitive growth with market share gains in both tea and salt. Our out-of-home businesses – NourishCo and Starbucks both delivered robust performance during the year. With tea inflation tapering off, India Beverages business saw a return to normalized margins but the foods business margin was impacted by significant inflation during the year. We dynamically managed the P&L to expand the EBITDA margin for the company, while significantly increasing the A&P in India business and investing behind new businesses to accelerate future growth.

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Our transformation agenda is on track and we made substantial progress against our strategic priorities during the year. We entered the value added, high margin Ready-to-Eat category with the acquisition of Tata SmartFoodz. We expanded and strengthened our S&D infrastructure, accelerated momentum on innovation, invested in new drivers of growth and embarked on a global simplification plan to drive further efficiencies and synergies.”

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 an unparalleled ability to leverage the Tata brand in consumer products. The Company has a consolidated annual turnover of ~Rs. 12,400 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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