



April 25, 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 and year ended March 31, 2023

Dear Sir/Madam,

Please find enclosed a copy of the Press Release related to the Audited Financial Results of the Company for the quarter and year ending on March 31, 2023.

The above information 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

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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 and Year ended 31st March 2023**Consolidated Results:**

Revenue from Operations for the quarter at Rs 3,619 Cr. up 14%, For the year, Revenue at Rs 13,783 Cr. up 11%

Consolidated EBITDA for the quarter at Rs 518 Cr. grew by 13% For the year EBITDA at Rs 1,874 Cr. up 7%

Group Net Profit for the quarter at Rs 290 Cr. grew by 21%, Group Net Profit for the year at Rs 1,320 Cr. grew by 30%

Tata Consumer Products Ltd. today announced its results for the quarter ended 31st March 2023.

For the quarter, Revenue from operations increased by 14% (12% in constant currency) as compared to the corresponding quarter of the previous year, mainly driven by underlying growth of 15% in India Business, 6% in International Business, and 9% in Non-Branded Business. Profit before exceptional items and tax at Rs 456 Crores is 13% higher as compared to the corresponding quarter of the previous year reflecting strong growth in the India branded business and stable performance in International and Non-branded business. After considering exceptional items, Group Consolidated Net Profit at Rs 290 Crores is higher by 21%.

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

- For the quarter, the India Packaged Beverages business delivered 1% revenue growth and 3% volume growth, recording a sequential recovery.
- The premiumisation agenda continued with the premium tea portfolio performing better than the mass economy segment.

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- We continued to retain market leadership in tea in the E-commerce channel
- Coffee continued its strong performance with a revenue growth of 31% YoY
- Tetley launched an impactful Women's Day campaign #everyBODY can, challenging stereotypes on what fitness looks like. [Tetley #everyBODYcan - YouTube](#)
- Tata Tea Premium continued its hyperlocal approach with the #DeshKiJhanki campaign for Republic Day, festive packs and a 360 degree campaign for Lohri in Punjab and the #UtkalaKiKala campaign for Odisha Day inspired by the region's handlooms.
- For the quarter, the India Foods business delivered 26% revenue growth and 8% volume growth, bringing to close a strong year for the foods business when revenue grew 26%.
- The salt portfolio continued its strong momentum and recorded double-digit revenue growth during the quarter and also during the year. The salt portfolio also continued to record market share gains.
- We have strengthened our salt business through a multi-brand play. From mostly vacuum-evaporated salt, we now offer consumers a complete assortment across various types, benefits, and price points.
- The value-added salts portfolio grew 4.5x during the year, in part led by new innovations like Tata Salt Immuno- salt fortified with zinc.
- Tata Sampann continued its strong trajectory in Q4, recording double digit revenue growth for the quarter and also for the year. The growth was led by broad based performance across categories.
- Tata Sampann tapped into the health & wellness trend with the launch of Makhana. We also launched Indori style poha, a localized version catering to regional tastes.
- NourishCo had a landmark year, hitting Rs 621 cr in net revenue, up 80% led by broad based performance across products and geographies. Tata Gluco+ continued to expand its geographic footprint and rolled out its first national campaign during the quarter. It launched a new Cola variant which is seeing good response.
- We continued the momentum on innovation with our innovation to sales ratio growing from 0.8% in FY20 to 3.4% in FY23. The pace of innovation has accelerated with 34 new launches during the year.

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- We continued to make consistent progress in our Sales & Distribution reach. We have achieved a direct reach of 1.5 million outlets and are on track to reaching 4 million outlets in total reach in FY24, in line with our stated targets.
- Alternate channels continue to fuel our growth and innovation agenda. In FY23, Modern Trade channel grew 21%, contributing to 14% of India business sales. The E-commerce channel grew 32%, contributing to 9% of India business sales. Notably, 10% of E-commerce revenue came from NPD (New Product Development) during the year.

International

- For FY23, the International Beverages business revenue grew 8% and we implemented price increases in all markets to mitigate inflation.
- In the UK, we are developing recyclable packaging for Tetley to unlock brand equity and drive our sustainability agenda.
- In the USA, teapigs continued to outpace the specialty tea segment and after the successful launch of Tata Raasa (a Ready to Eat and Ready to Cook range developed specifically for international markets) in ethnic channels, we are gearing up for its mainstream launch.
- In Canada, Tetley launched the 'Live teas' specialty tea range and introduced the Tata World Foods portfolio.

Tata Starbucks

- Tata Starbucks recorded strong revenue growth of 48% for the quarter, bringing FY23 growth to 71%, albeit on a base that was impacted by the pandemic.
- This was a landmark year for the business, as it reached 4-digit in topline.
- Opened 71 new stores during the year and entered 15 new cities- the highest ever annual store addition. This brought the total number of stores to 333 across 41 cities.
- Launched the Starbucks Tribute blend- an ode to three coffee growing regions across the world.
- Launched Barista Pride- 320 unique creations by our baristas in 320 stores in January '23

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Sustainability Update

- During the year, we released our ESG strategy along with specific commitments across parameters. [Click here to view the report.](#)
- In the UK, we have completely switched to Green Electricity procurement.

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

“We delivered strong topline growth of 11% while balancing margins in an extremely volatile macro environment this fiscal. Importantly, we delivered a strong earnings growth of 28%.

During the quarter, we saw early signs of green shoots in our branded tea business, with the interventions we put in place starting to yield positive results. In our other core business of salt, we continued to execute strongly and have gained market share despite pricing actions taken to mitigate inflation. Our innovation across categories has picked up pace significantly with the number of new product launches in FY23 being almost 2X of FY22. Our growth businesses (Tata Sampann, Tata Soufull, and NourishCo) continued their strong growth trajectory and have increased their salience significantly over the past couple of years, accounting for 15% of India business this fiscal. Tata Starbucks recorded a strong performance, hitting a 4-digit topline along with achieving its highest-ever number of annual store additions.

We reached new milestones in our Sales & Distribution expansion and are on track to achieving a total reach of 4 mn outlets by this year as per our earlier guidance. We are embedding digital transformation across the business and will be using this to drive decision-making in areas such as new product development, procurement, and revenue growth management.

Our transformation journey to becoming a leading FMCG company is on track and we will continue to stay focused on driving profitable growth along with building future-ready capabilities.”

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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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