



October 31, 2023

National Stock Exchange of India Limited

Exchange Plaza, C-1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051

Scrip Code – **TATACONSUM**

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Scrip Code - **500800**

The Calcutta Stock Exchange Limited

7 Lyons Range
Kolkata 700 001
Scrip Code – **10000027**
(Demat) 27 (Physical)

Sub: Press Release on Financial Results for the quarter and half year ended September 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 and half year ended September 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 Sincerely,

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 and six months ending 30th September 2023**Consolidated Results:**

Revenue from Operations for the quarter at Rs 3,734 Crs up 11%. For six months, Revenue at Rs 7,475 Crores up 12%

Consolidated EBITDA for the quarter at Rs 569 Crs, grew 30% and for six months EBITDA at Rs 1,116 Crs grew 24%

Group Net Profit before exceptional items for the quarter at Rs 375 Crs higher by 24%, Group Net Profit before exceptional items for six months at Rs 716 Crs up 20%

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

For the quarter, Revenue from operations increased by 11% (10% in constant currency) as compared to corresponding quarter of the previous year, driven by an underlying growth of 11% in India Business, 8% in International Business and 3% in Non-Branded Business. Profit before exceptional items and tax at Rs 505 Crores is higher by 36% reflecting growth in both India and International Business despite higher investments behind brands as well as improved performance in Non-Branded Business. Group Net Profit before exceptional items at Rs 375 Crores was up 24%.

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

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PRESS RELEASE

A look at Innovations during the Quarter:



Say Never! Energy Drink

Foray into the energy drinks category tapping into consumers' need for functional beverages



Tata Gluco Plus Sports Drink

Isotonic sports drink introduced in partnership with the Argentina Football Association



Filter Coffee Decoction

Novel and convenient format with unique blends in three region-specific flavors



Tata Tea Gold Vita Care

Vitamin enriched black tea with an appealing taste



Tetley Digest and Immuno Chai

Black tea offerings to keep up with the consumer demand for health and wellness



Tata GoFit Apple Cider Vinegar

ACV with 'mother' (unfiltered and unrefined)



Tata Soulfull Ragi Bites Choco Sticks

Millet-based wafer sticks with chocolate filling, unlocking the goodness of millets in an exciting format for kids



Tata Simply Better Cold Pressed Oils

Cold-pressed oils launched in coconut, mustard, sesame, and groundnut variants



Tata Sampann Vermicelli

Entry into the fast-growing vermicelli category with the launch of roasted, unroasted, and millet vermicelli



Tata Sampann Walnuts and Seeds

Launched our range of seeds and walnuts as a premium extension to our dry fruits' portfolio



Tata Sampann Gulab Jamun Mix

Launched a mix for one of India's most loved and widely made-at-home desserts



Tata Sampann Saffron

Leveraging Tata Sampann's equity to enter a high-value, trust deficit category

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

- For the quarter, the India Packaged Beverages business delivered 5% revenue growth and 3% volume growth.
- We continued to retain market leadership in tea in the E-commerce channel.
- Coffee continued its strong performance with a revenue growth of 17% YoY.
- Tata Coffee Quick filter range of decoction coffee was launched, inspired by the regional tastes of South India.
- Tetley Premium black leaf tea was launched with added long leaves that give a strong taste and rich aroma.
- We strengthened our health & wellness beverage portfolio with the launch of Tata Tea Gold Vita Care (vitamin enriched black tea), Tetley Digest (to support gut health) & Immuno Chai (to help support the immune system).
- For the quarter, the India Foods business delivered 16% revenue growth and 6% volume growth.
- The value added salt portfolio continued its strong momentum and recorded double-digit revenue growth during the quarter.
- Shudh our solar salt brand was launched in additional markets during the quarter.
- Tata Sampann portfolio recorded a robust growth of 47% YoY.
- Tata Sampann continued to strengthen brand health with consistent [digital campaigns](#).
- Tata Sampann accelerated the pace of new launches with the launch of Vermicelli, Gulab jamun mix and premium range of Dry Fruits with range extension into Walnuts and Seeds.
- Strengthening our health & wellness portfolio, a range of cold pressed oils (coconut, sesame, groundnut and mustard) was launched under the Tata Simply Better brand. <https://www.tatasimplybetter.com/collections/cold-pressed-oils>

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- NourishCo, our RTD business, recorded strong revenue growth of 25% during the quarter despite unfavourable weather conditions, bringing YTD growth to 44%. Tata Gluco+ and Tata Copper+ continued to record strong growth. Portfolio expansion continued with the launch of Himalayan Saffron, Tata Gluco+ sports drink and the pilot launch of 'Say Never' energy drink in select markets.
- Tata Soufull launched Ragi Bites Choco Sticks- millet based wafer sticks with chocolate filling, unlocking the goodness of millets in an exciting format for kids, at an affordable price of Rs. 5 per unit.
- We continued the momentum on innovation with our innovation-to-sales ratio at 5%+ in our India business for the second consecutive quarter.
- We reached new milestones in our S&D journey, expanding our total reach to 3.8 million outlets as of September '23, almost doubling our total reach since September '20. We continued to strengthen our distribution in rural towns with all 50K+ population towns now being serviced by a direct distributor.
- Alternate channels continued to fuel our growth agenda. In H1, Modern Trade channel grew 13% and E-commerce grew 33%.

International

- For the quarter, the International business revenue grew 13% (8% in constant currency)
- In the UK, the rollout of the revamped Tetley tea bag continued through the quarter and consumer response has been positive. Additionally, we forayed in the breakfast cereals category with the launch of a millet-based muesli range under the brand name 'Joyful' in over 430 Tesco stores across the UK.
- In the USA, Tetley and teapigs continued to outpace category growth rates. Eight O'Clock Coffee released its new ad campaign '[Coffee Craze](#)' which will run online and through social media platforms.
- In Canada, Tetley continued to outpace the regular tea and the specialty tea categories during the quarter.

Tata Starbucks

- Tata Starbucks recorded strong revenue growth of 14% for the quarter.

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- Opened 22 net new stores during the quarter and entered 2 new cities. This brought the total number of stores to 370 across 49 cities.
- Focused on highways in its store expansion. Q2 saw the highest addition of highway stores in any quarter.
- Expanded store offerings by introducing a set of packaged sandwiches and overnight oats.

Sustainability Update

- We announced our sustainability targets for FY 2025-'26 in line with our long term sustainability commitments

<https://www.tataconsumer.com/news/sustainability-forbetter-tata-consumer-products-announces-milestones-metrics-fy-2025-26>

Climate Adaptation

- Tata Consumer Products aims to be Carbon neutral on Scope 1 and Scope 2 across all geographies.
- We will scale up and aim for 35% of all power requirement to be met from renewable sources.

Circular Economy

- We will ensure Zero Waste to Landfill across our operations in all geographies.
- We will endeavour to have 70% of all our packaging material recyclable, compostable, or reusable across all geographies.

People and Community

- We aspire to touch 1.75 million lives through our community initiatives.
- We aim to have 100% of our operations ISO 45000 certified.
- We will aspire to increase Women's participation in our global workforce to above 35%

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

"We delivered yet another strong quarter with a revenue growth of 11% along with an EBITDA growth of 30%.

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During the quarter, our India tea business continued to benefit from our earlier interventions, resulting in a third consecutive quarter of volume led growth. In our salt business, we have seen consistent revenue growth and premiumisation at play. We continued our strong momentum on innovation with a number of new product launches across categories, further expanding our total addressable market. Our growth businesses (Tata Sampann, Tata Soufull and NourishCo and Tata Smartfoodz) continued their strong momentum and have increased their contribution significantly in line with our portfolio transformation ambition. Tata Starbucks also delivered strong overall performance while continuing its expansion agenda.

We reached newer milestones in our Sales & Distribution build-out, expanding our total reach to 3.8 million outlets as of September '23 while also improving throughput through focused initiatives in larger towns. We are also strengthening our distribution in rural and semi-urban towns. We continue to record strong growth momentum in alternate channels i.e. modern trade and e-commerce which are critical to our growth and innovation agenda.

Our transformation journey to becoming a premier FMCG company is on track. Going forward, we will continue to focus on driving profitable growth along with building future ready capabilities. In tandem, we are progressing our Sustainability roadmap with our recently announced sustainability targets for FY26 which are in line with our long term sustainability commitments.”

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 Soufull. 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](#).

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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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