



January 27, 2026

**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 400 001  
Scrip Code - 500800

**The Calcutta Stock Exchange Limited**

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

**Subject: Outcome of Board Meeting and Unaudited Financial Results for the quarter and nine months period ended December 31, 2025**

Dear Sir/Madam,

In accordance with Regulations 30, 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are pleased to submit the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months period ended December 31, 2025, along with the Limited Review Reports of the Auditors thereon. These results have been approved by the Board of Directors at their meeting held on January 27, 2026.

The Board Meeting commenced today at 11:00 a.m. and concluded at 01:10 p.m.

The above information is also being made available on the website of the Company at [www.tataconsumer.com](http://www.tataconsumer.com).

We request you to take this on record and to treat the same as compliance with the applicable provisions of SEBI Listing Regulations.

Thanking you.

Yours Truly,

**For Tata Consumer Products Limited**

**Delnaz Dara Harda**

**Company Secretary & Compliance Officer**  
**ACS 73704**

*Encl.: as above*

**TATA CONSUMER PRODUCTS LIMITED**

11/13 Botawala Building 1<sup>st</sup> Floor Office No 2-6 Horniman Circle Fort Mumbai 400 001 India

Tel: 91-22-6121-8400 | Fax: 91-22-61218499

Registered Office: Tata Centre, 1st Floor, 43, Jawaharlal Nehru Road, Kolkata – 700 020

Corporate Identity Number (CIN): L15491WB1962PLC031425

Email: [investor.relations@tataconsumer.com](mailto:investor.relations@tataconsumer.com)

Website: [www.tataconsumer.com](http://www.tataconsumer.com)

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

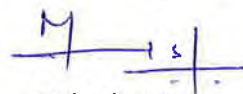
### TO THE BOARD OF DIRECTORS OF TATA CONSUMER PRODUCTS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Tata Consumer Products Limited (the "Company") for the quarter and nine months ended December 31, 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Mukesh Jain

(Partner)

(Membership No. 108262

UDIN: 26108262GITYU4496

Place: Mumbai

Date: January 27, 2026



# Tata Consumer Products Limited

Registered Office: Tata Centre, 1st Floor, 43 Jawaharlal Nehru Road, Kolkata-700071

CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com, Website : www.tataconsumer.com

## Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025

Particulars	Three months ended			Year to date ended		Rs. in Crores
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	Year ended March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	3604.02	3595.22	3200.14	10808.29	9477.69	12801.85
Other Income	14.65	28.50	410.71	520.70	441.89	457.10
<b>Total Income</b>	<b>3698.67</b>	<b>3623.72</b>	<b>3610.85</b>	<b>11328.99</b>	<b>9889.58</b>	<b>13258.95</b>
Cost of Materials Consumed	1061.59	1204.33	1268.74	3551.41	3446.45	4696.36
Purchase of Stock-in-Trade	1260.33	1307.61	973.03	3671.21	2935.55	3974.07
Changes in inventories of finished goods, work-in-progress & stock-in-trade	63.93	(139.43)	(41.49)	(90.39)	(130.40)	(125.04)
Employees Benefits Expense	186.83	187.55	157.06	552.06	452.95	597.05
Finance Costs	22.12	24.75	31.80	67.86	181.89	202.61
Depreciation and Amortisation Expense	59.06	55.49	54.17	167.79	160.83	215.99
Other Expenses	620.04	598.79	527.69	1802.00	1673.06	2250.07
<b>Total Expenses</b>	<b>3281.90</b>	<b>3239.09</b>	<b>2971.00</b>	<b>9721.94</b>	<b>8720.33</b>	<b>11811.11</b>
<b>Profit before Exceptional Items and Tax</b>	<b>416.77</b>	<b>384.63</b>	<b>639.85</b>	<b>1607.05</b>	<b>1169.25</b>	<b>1447.84</b>
Exceptional Items (Net)	18.43	-	-	18.43	(24.80)	55.40
<b>Profit before Tax</b>	<b>435.20</b>	<b>384.63</b>	<b>639.85</b>	<b>1625.48</b>	<b>1144.45</b>	<b>1503.24</b>
<b>Tax Expense</b>						
Current Tax	(115.08)	(97.03)	(61.42)	(298.90)	(151.96)	(218.22)
Deferred Tax	0.72	(2.41)	(8.62)	(6.59)	(14.64)	(30.27)
<b>Total Tax Expense (Net)</b>	<b>(114.36)</b>	<b>(99.44)</b>	<b>(70.04)</b>	<b>(305.49)</b>	<b>(166.60)</b>	<b>(248.49)</b>
<b>Net Profit after Tax (A)</b>	<b>320.84</b>	<b>285.19</b>	<b>569.81</b>	<b>1319.99</b>	<b>977.85</b>	<b>1254.75</b>
<b>Other Comprehensive Income</b>						
<i>i) Items that will not be reclassified to profit or loss</i>						
Remeasurement of defined benefit plans	2.77	4.74	1.53	3.13	(8.26)	(4.97)
Changes in fair valuation of equity instruments	(49.37)	50.99	4.44	10.87	12.78	13.05
Tax impact of above items	(46.60)	55.73	5.97	14.00	4.52	8.08
	6.36	(8.47)	(3.05)	(2.34)	(1.53)	(2.50)
	(40.24)	47.26	2.92	11.66	2.99	5.58
<i>ii) Items that will be reclassified to profit or loss</i>						
Gains/(loss) on effective portion of cash flow hedges	(2.54)	(14.11)	(5.84)	(15.57)	(6.55)	1.88
Tax impact of above item	0.64	3.55	1.47	3.92	1.65	(0.47)
	(1.90)	(10.56)	(4.37)	(11.65)	(4.90)	1.41
<b>Total Other Comprehensive Income, net of tax (B)</b>	<b>(42.14)</b>	<b>36.70</b>	<b>(1.45)</b>	<b>0.01</b>	<b>(1.91)</b>	<b>6.99</b>
<b>Total Comprehensive Income (A+B)</b>	<b>278.70</b>	<b>321.89</b>	<b>568.36</b>	<b>1320.00</b>	<b>975.94</b>	<b>1261.74</b>
Paid-up equity share capital (Face value of Re. 1 each)	98.95	98.95	98.95	98.95	98.95	98.95
Reserves excluding Revaluation Reserves						16911.01
Earnings per Share (not annualised for the quarter and year to date)						
Basic - Rs	3.24	2.88	5.76	13.34	10.03	12.82
Diluted - Rs	3.24	2.88	5.76	13.33	10.03	12.82

**Notes:**

1. For the quarter, Revenue from operations at Rs. 3684 Crores grew by 15% as compared to the corresponding quarter of the previous year, driven by growth in both Branded and Non-branded business. Operating performance of branded business improved mainly on account of tapering of tea cost inflation, partly offset by lower margins in the Non-Branded Business. Profit before exceptional item and tax at Rs 417 Crores is lower, as compared to the corresponding quarter of the previous year, mainly due to dividend income of Rs 390 Crores from overseas subsidiaries in the previous quarter partly offset by improved operating performance. Consequently, Profit after tax at Rs 321 Crores is also lower.
2. The Government of India notified on November 21, 2025, the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating existing labour laws. The Company has assessed and accounted the incremental impact of these changes on the basis of the best information available. Considering the regulatory driven non-recurring nature, the impact has been disclosed under Exceptional Items in the financial results for the period ended December 31, 2025. The Government of India is in the process of notifying related rules to the New Labour Codes and the impact of these will be evaluated and appropriately accounted as and when notified.
3. Exceptional item for the current quarter represents profit on sale of non-core asset of Rs 35 Crores and incremental impact of New Labour Codes of Rs 17 Crores.
4. In accordance with Ind AS 108 "Operating Segments", segment information has been given in the consolidated financial results, and therefore, no separate disclosure on segment information is required in these standalone financial results.
5. Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed.
6. The aforementioned results were reviewed by the Audit Committee of the Board on January 27, 2026, and subsequently taken on record by the Board of Directors at its meeting held on January 27, 2026. The Statutory Auditors of the Company have conducted limited review on these results.



Sunil D'Souza  
**Managing Director and CEO**

Mumbai: January 27, 2026



## Tata Consumer Products Limited

Registered Office: Tata Centre, 1st Floor, 43 Jawaharlal Nehru Road, Kolkata-700071

CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com, Website : www.tataconsumer.com

**Additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for Standalone financial results for the quarter and nine months ended December 31, 2025**

Particulars	Three months ended			Year to date ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a. Debt-Equity Ratio	0.05	0.05	0.05	0.05	0.05	0.03
b. Debt service coverage ratio	12.24	10.40	18.30	16.21	6.80	7.55
c. Interest Service Coverage Ratio	21.05	16.67	27.38	27.44	8.36	9.65
d. Net worth (Rs. Crores)	17528.23	17243.89	16720.88	17528.23	16720.88	17009.96
e. Current ratio	1.32	1.26	1.24	1.32	1.24	1.28
f. Long term debt to working capital	0.34	0.34	0.30	0.34	0.30	0.29
g. Current liability ratio	0.74	0.74	0.73	0.74	0.73	0.73
h. Total debts to total assets	0.04	0.04	0.04	0.04	0.04	0.02
i. Debtors turnover *	21.32	21.88	21.67	22.92	24.30	24.97
j. Inventory turnover *	6.61	7.86	5.57	6.29	5.86	6.74
k. Operating margin %	11.52%	10.59%	8.49%	10.69%	9.74%	9.41%
l. Net profit margin %	8.71%	7.93%	17.81%	12.21%	10.35%	9.80%

\* Annualised for the quarter and year to date

Following definitions have been considered for the purpose of computation of ratios and other information:

Ratio	Numerator	Denominator
Debt-Equity Ratio	Total Debts (Non-current borrowings + Current borrowings + Non-current and current lease liabilities)	Total Equity
Debt Service Coverage Ratio	Earnings available for debt service	Interest and Lease payments + Principal Repayments (excludes commercial paper repayment)
Interest Service Coverage Ratio	Earnings available for debt service	Interest payments
Net Worth	Total Assets - Total liabilities	
Current Ratio	Current Assets	Current Liabilities
Long term debt to working capital	Long term debt + Non-current lease liabilities + Current maturities of long term borrowings and lease liabilities	Current Assets - (Current Liabilities - Current maturities of long term borrowings and lease liabilities )
Current liability ratio	Current Liabilities	Total Liabilities
Total debts to total assets	Total Debts	Total Assets
Debtors turnover	Revenue from Operations	Average Trade receivables
Inventory turnover	Revenue from Operations	Average Inventory
Operating margin %	Earnings Before Interest and Tax (EBIT) EBIT = Profit before exceptional items and tax + Finance Costs - Interest and Investment Income	Revenue from Operations
Net profit margin %	Profit after Tax	Revenue from Operations

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF TATA CONSUMER PRODUCTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **TATA CONSUMER PRODUCTS LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its associates and joint ventures for the quarter and nine months ended December 31, 2025 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the interim financial information of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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## **Deloitte Haskins & Sells LLP**

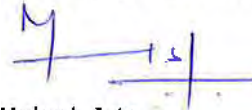
6. We did not review the interim financial information of one subsidiary included in the Unaudited Consolidated Financial Results, whose interim financial information reflect total revenues of ₹165.58 crore and ₹464.14 crore for the quarter and nine months ended December 31, 2025 respectively, total net profit after tax of ₹6.46 crore and ₹19.91 crore for the quarter and nine months ended December 31, 2025 and total comprehensive income of ₹5.99 crore and ₹18.76 crore for the quarter and nine months ended December 31, 2025 respectively as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit/(loss) after tax of ₹1.37 crore and ₹(0.23) crore for the quarter and nine months ended December 31, 2025 respectively and total comprehensive income of ₹1.50 crore and ₹0.15 crore for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement in respect of one associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate are based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Mukesh Jain

Partner

(Membership No. 108262)

UDIN: 26108262RTYMRR3621

Place: Mumbai

Date: January 27, 2026

**Annexure A:**

<b>Sr. No.</b>	<b>Name of the Entities:</b>
	<b>Parent:</b>
	Tata Consumer Products Limited
	<b>Subsidiaries:</b>
1	Tata Consumer Products UK Group Limited
2	Tata Global Beverages Holdings Limited
3	Tata Global Beverages Services Limited
4	Tata Consumer Products GB Limited
5	Tata Consumer Products Overseas Holdings Limited
6	Tata Global Beverages Overseas Limited
7	Lyons Tetley Limited
8	Drassington Limited
9	Teapigs Limited
10	Teapigs US LLC
11	Stansand Limited
12	Stansand (Brokers) Limited
13	Stansand (Africa) Limited
14	Stansand (Central Africa) Limited
15	Tata Consumer Products Polska sp.z.o.o
16	Tata Consumer Products US Holdings Inc.
17	Tata Consumer Products US Inc. (Formerly Tetley USA Inc.)
18	Tata Consumer Products Canada Inc.
19	Tata Consumer Products Australia Pty Limited
20	Tata Global Beverages Investments Limited
21	Suntyco Holding Limited
22	Onomento Co Limited
23	Tata Consumer Products Capital Limited
24	Capital Foods Private Limited
25	Tata Coffee Vietnam Company Limited
26	Consolidated Coffee Inc.
27	Tata Tea Extractions Inc.
28	Tea Holdings Private Limited
29	TRIL Constructions Limited
30	Tata Coffee Limited (Formerly TCPL Beverages & Foods Limited)
31	Joekels Tea Packers (Proprietary) Limited
32	Tata Consumer Products Bangladesh Limited (Formerly Tetley ACI (Bangladesh) Limited)
33	Organic India Private Limited
34	Organic India USA LLC



## Deloitte Haskins & Sells LLP

Sr. No.	Name of the Entities:
	<b>Joint Ventures:</b>
1	Tata Starbucks Private Limited
2	Tetley Clover (Pvt) Limited (under liquidation)
	<b>Associates:</b>
1	Amalgamated Plantations Private Limited
2	Kanan Devan Hills Plantation Company Private Limited

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## Tata Consumer Products Limited

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CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com, Website : www.tataconsumer.com

### Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

Rs in Crores

Particulars	Three months ended			Year to date ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	5112.00	4965.90	4443.56	14856.81	13010.08	17618.30
Other Income	33.01	38.01	51.60	112.19	136.74	193.25
<b>Total Income</b>	<b>5145.01</b>	<b>5003.91</b>	<b>4495.16</b>	<b>14969.00</b>	<b>13146.82</b>	<b>17811.55</b>
Cost of Materials Consumed	1842.53	1984.40	1806.67	5863.63	5131.84	6997.40
Purchase of Stock-in-Trade	1045.92	957.46	859.18	2950.26	2544.86	3434.37
Changes in inventories of finished goods, work-in-progress and stock-in-trade	36.77	(65.53)	(47.41)	(149.64)	(283.95)	(362.49)
Employee Benefits Expense	434.49	406.70	377.95	1226.83	1086.48	1430.10
Finance Costs	31.62	33.23	57.92	98.61	250.21	290.20
Depreciation and Amortisation Expense	159.29	153.28	150.32	461.50	447.65	600.74
Other Expenses	1031.62	1011.09	882.44	2966.34	2672.45	3639.57
<b>Total Expenses</b>	<b>4582.24</b>	<b>4480.63</b>	<b>4087.07</b>	<b>13417.53</b>	<b>11849.54</b>	<b>16029.89</b>
<b>Profit before Exceptional Items and Tax</b>	<b>562.77</b>	<b>523.28</b>	<b>408.09</b>	<b>1551.47</b>	<b>1297.28</b>	<b>1781.66</b>
Exceptional Items (Net)	(22.86)	-	(6.16)	(22.86)	(50.43)	(5.11)
<b>Profit before Tax</b>	<b>539.91</b>	<b>523.28</b>	<b>401.93</b>	<b>1528.61</b>	<b>1246.85</b>	<b>1776.55</b>
<b>Tax Expense</b>						
Current tax	(152.82)	(132.60)	(106.34)	(398.04)	(285.15)	(359.33)
Deferred tax	15.70	6.37	4.16	15.71	11.54	(36.91)
<b>Total Tax Expense (Net)</b>	<b>(137.12)</b>	<b>(126.23)</b>	<b>(102.18)</b>	<b>(382.33)</b>	<b>(273.61)</b>	<b>(396.24)</b>
<b>Net Profit after Tax</b>	<b>402.79</b>	<b>397.05</b>	<b>299.75</b>	<b>1146.28</b>	<b>973.24</b>	<b>1380.31</b>
Share of net profit/(loss) in Associates and Joint Ventures using equity method	(18.27)	9.46	(17.83)	(23.50)	(34.86)	(93.21)
<b>Group Consolidated Net Profit (A)</b>	<b>384.52</b>	<b>406.51</b>	<b>281.92</b>	<b>1122.78</b>	<b>938.38</b>	<b>1287.10</b>
<b>Attributable to :</b>						
Owners of the Parent	384.61	404.46	278.88	1123.22	933.62	1278.47
Non Controlling Interest	(0.09)	2.05	3.04	(0.44)	4.76	8.63
<b>Other Comprehensive Income</b>						
<i>i) Items that will not be reclassified to profit or loss</i>						
Remeasurement of the defined benefit plans	2.60	6.70	(11.70)	1.82	(12.05)	46.34
Changes in fair valuation of equity instruments	(49.37)	50.99	4.44	10.85	12.78	10.54
	(46.77)	57.69	(7.26)	12.67	0.73	56.88
Tax impact on above items	6.91	(8.27)	(0.28)	(0.93)	(1.41)	(14.64)
	(39.86)	49.42	(7.54)	11.74	(0.68)	42.24
<i>ii) Items that will be reclassified to profit or loss</i>						
Exchange differences on translation of foreign operations	114.11	198.79	(133.13)	551.00	144.50	246.25
Gains/(loss) on Effective portion of cash flow hedges	2.55	6.97	17.02	(47.54)	4.67	28.85
	116.66	205.76	(116.11)	503.46	149.17	275.10
Tax impact on above items	3.90	(6.68)	(5.43)	18.39	(5.61)	(10.14)
	120.56	199.08	(121.54)	521.85	143.56	264.96
<b>Total Other Comprehensive Income, net of tax (B)</b>	<b>80.70</b>	<b>248.50</b>	<b>(129.08)</b>	<b>533.59</b>	<b>142.88</b>	<b>307.20</b>
<b>Attributable to :</b>						
Owners of the Parent	76.71	244.32	(124.77)	523.88	140.61	302.96
Non Controlling Interest	3.99	4.18	(4.31)	9.71	2.27	4.24
<b>Total Comprehensive Income (A+B)</b>	<b>465.22</b>	<b>655.01</b>	<b>152.84</b>	<b>1656.37</b>	<b>1081.26</b>	<b>1594.30</b>
<b>Attributable to :</b>						
Owners of the Parent	461.32	648.78	154.11	1647.10	1074.23	1581.43
Non Controlling Interest	3.90	6.23	(1.27)	9.27	7.03	12.87
Paid-up equity share capital (Face value of Re 1 each)	98.95	98.95	98.95	98.95	98.95	98.95
Reserves excluding Revaluation Reserve						19902.13
<b>Earnings per share (not annualised for the quarter and year to date ended)</b>						
Basic - Rs	3.88	4.09	2.82	11.35	9.57	13.06
Diluted - Rs	3.88	4.09	2.82	11.34	9.57	13.06

**Notes:**

1. For the quarter, Revenue from Operations grew by 15% (13% in constant currency), as compared to the corresponding quarter of the previous year, driven by underlying growth of 13% in India Business, 11% in International Business and 20% in Non-Branded Business. Improvement in operating performance of Branded Business aided by lower tea cost inflation led margin expansion in India partly offset by coffee cost inflation in International business and higher investments behind brands, Non-Branded Business margins were lower on account of reversals of fair value gains of previous year. Profit before exceptional items and tax at Rs 563 Crores is higher by 38%, as compared to the corresponding quarter of the previous year, on account of higher operating profits and lower finance costs. Group Consolidated Net Profit at Rs 385 Crores is higher by 36%.
2. The Government of India notified on November 21, 2025, the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating existing labour laws. The Group has assessed and accounted the incremental impact of these changes on the basis of the best information available. Considering the regulatory driven non-recurring nature, the impact has been disclosed under Exceptional Items in the consolidated financial results for the period ended December 31, 2025. The Government of India is in the process of notifying related rules to the New Labour Codes and the impact of these will be evaluated and appropriately accounted as and when notified.
3. Exceptional item for the current quarter represents profit on sale of non-core asset of Rs 35 Crores, incremental impact of the New Labour Codes of Rs 23 Crores and assets written off amounting to Rs 35 Crores. Exceptional item for the corresponding quarter of previous year represents restructuring cost of Rs 6 Crores.
4. Share of profit/(loss) in Associates and Joint Ventures include the profit/(loss) of an Associate operating in North India plantations, which are seasonal in nature.
5. Additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, is annexed.
6. The results were reviewed by the Audit Committee of the Board on January 27, 2026, and subsequently taken on record by the Board of Directors at its Meeting held on January 27, 2026. The Statutory Auditors of the Company have conducted limited review on these results.
7. The Consolidated and Standalone result for the quarter and nine month ended December 31, 2025 are available on the BSE Limited's website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited's website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.tataconsumer.com](http://www.tataconsumer.com)).



Sunil D'Souza  
**Managing Director and CEO**

Mumbai: January 27, 2026



## Tata Consumer Products Limited

Registered Office: Tata Centre, 1st Floor, 43 Jawaharlal Nehru Road, Kolkata - 700071

CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com, Website: www.tataconsumer.com

### Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended December 31, 2025

Rs in Crores

Particulars	Three months ended			Year to date ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
<b>Branded Business</b>						
India Business	3203.12	3122.15	2833.68	9450.97	8303.99	11240.71
International Business	1399.67	1287.71	1192.47	3832.58	3354.87	4548.55
<b>Total Branded Business</b>	<b>4602.79</b>	<b>4409.86</b>	<b>4026.15</b>	<b>13283.55</b>	<b>11658.86</b>	<b>15789.26</b>
<b>Non Branded Business</b>	<b>546.67</b>	<b>590.16</b>	<b>446.12</b>	<b>1672.59</b>	<b>1408.98</b>	<b>1909.53</b>
<b>Total Segment Revenue</b>	<b>5149.46</b>	<b>5000.02</b>	<b>4472.27</b>	<b>14956.14</b>	<b>13067.84</b>	<b>17698.79</b>
Others	10.35	11.53	9.15	32.18	31.54	39.65
Less: Inter segment Sales	(47.81)	(45.65)	(37.86)	(131.51)	(89.30)	(120.14)
<b>Revenue from Operations</b>	<b>5112.00</b>	<b>4965.90</b>	<b>4443.56</b>	<b>14856.81</b>	<b>13010.08</b>	<b>17618.30</b>
<b>Segment Results</b>						
<b>Branded Business</b>						
India Business	400.21	358.76	210.34	1049.26	779.34	1020.98
International Business	172.24	147.76	166.66	474.55	509.33	666.61
<b>Total Branded Business</b>	<b>572.45</b>	<b>506.52</b>	<b>377.00</b>	<b>1523.81</b>	<b>1288.67</b>	<b>1687.59</b>
<b>Non Branded Business</b>	<b>65.51</b>	<b>75.97</b>	<b>92.95</b>	<b>206.00</b>	<b>295.15</b>	<b>407.11</b>
<b>Total Segment Results</b>	<b>637.96</b>	<b>582.49</b>	<b>469.95</b>	<b>1729.81</b>	<b>1583.82</b>	<b>2094.70</b>
<b>Add/(Less)</b>						
Other Income	25.37	34.45	38.38	92.55	117.22	170.17
Finance Cost	(31.62)	(33.23)	(57.92)	(98.61)	(250.21)	(290.20)
Unallocable Items	(68.94)	(60.43)	(42.32)	(172.28)	(153.55)	(193.01)
Exceptional Items	(22.86)	-	(6.16)	(22.86)	(50.43)	(5.11)
<b>Profit Before Tax</b>	<b>539.91</b>	<b>523.28</b>	<b>401.93</b>	<b>1528.61</b>	<b>1246.85</b>	<b>1776.55</b>
<b>Segment Assets</b>						
<b>Branded Business</b>						
India Business	17123.71	16769.55	17551.68	17123.71	17551.68	16910.40
International Business	8283.91	8053.41	7455.62	8283.91	7455.62	7408.82
<b>Total Branded Business</b>	<b>25407.62</b>	<b>24822.96</b>	<b>25007.30</b>	<b>25407.62</b>	<b>25007.30</b>	<b>24319.22</b>
<b>Non Branded Business</b>	<b>2842.39</b>	<b>2763.43</b>	<b>2448.54</b>	<b>2842.39</b>	<b>2448.54</b>	<b>2613.01</b>
<b>Total Segment Assets</b>	<b>28250.01</b>	<b>27586.39</b>	<b>27455.84</b>	<b>28250.01</b>	<b>27455.84</b>	<b>26932.23</b>
Unallocable Corporate Assets	4362.33	4420.08	4172.24	4362.33	4172.24	5045.45
<b>Total Assets</b>	<b>32612.34</b>	<b>32006.47</b>	<b>31628.08</b>	<b>32612.34</b>	<b>31628.08</b>	<b>31977.68</b>
<b>Segment Liabilities</b>						
<b>Branded Business</b>						
India Business	2963.03	2644.33	3234.46	2963.03	3234.46	3134.61
International Business	1240.74	1158.98	1055.11	1240.74	1055.11	1185.21
<b>Total Branded Business</b>	<b>4203.77</b>	<b>3803.31</b>	<b>4289.57</b>	<b>4203.77</b>	<b>4289.57</b>	<b>4319.82</b>
<b>Non Branded Business</b>	<b>314.38</b>	<b>297.90</b>	<b>283.21</b>	<b>314.38</b>	<b>283.21</b>	<b>282.09</b>
<b>Total Segment Liabilities</b>	<b>4518.15</b>	<b>4101.21</b>	<b>4572.78</b>	<b>4518.15</b>	<b>4572.78</b>	<b>4601.91</b>
Unallocable Corporate Liabilities	5953.52	6200.39	6412.30	5953.52	6412.30	5985.47
<b>Total Liabilities</b>	<b>10471.67</b>	<b>10301.60</b>	<b>10985.08</b>	<b>10471.67</b>	<b>10985.08</b>	<b>10587.38</b>

#### Notes:

- The Group has organised business into Branded Segment and Non Branded Segment. Branded Segment is further sub-categorised as India Business and International Business. Accordingly, the Group has reported its segment results for these segments.
- Business Segments: The internal business segmentation and the activities encompassed therein are as follows:
  - Branded Business -
    - India Business : Sale of branded Tea, Coffee & Water and sale of food products in various value added forms.
    - International Business : Sale of branded Tea, Coffee & Water and sale of food products in various value added forms.
  - Non Branded Business - Plantation and Extraction business for Tea, Coffee and other produce.
- The segment wise revenue, results, assets and liabilities figures relate to the respective amounts directly identifiable to each of the segments. Unallocable items includes expenses incurred on common services at the corporate level. Other Income excludes allocable income to segment results.



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**Additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, for Consolidated financial results for the quarter and nine months ended December 31, 2025**

Particulars	Three months ended			Year to date ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a. Debt-Equity Ratio	0.11	0.12	0.12	0.11	0.12	0.11
b. Debt service coverage ratio	7.90	12.62	12.18	9.04	5.58	5.79
c. Interest Service Coverage Ratio	18.30	22.30	9.43	19.08	7.00	8.71
d. Net worth	22140.67	21704.87	20643.00	22140.67	20643.00	21390.30
e. Current ratio	1.62	1.54	1.47	1.62	1.47	1.54
f. Long term debt to working capital	0.28	0.30	0.27	0.28	0.27	0.24
g. Current liability ratio	0.53	0.53	0.53	0.53	0.53	0.55
h. Total debts to total assets	0.08	0.08	0.08	0.08	0.08	0.07
i. Debtors turnover *	17.22	18.34	18.49	19.03	19.09	19.95
j. Inventory turnover *	5.37	5.90	4.85	5.18	5.11	5.53
k. Operating margin %	11.13%	10.51%	9.62%	10.48%	10.99%	10.79%
l. Net profit margin %	7.52%	8.19%	6.34%	7.56%	7.21%	7.31%

\* Annualised for the quarter and year to date

Following definitions have been considered for the purpose of computation of ratios and other information:

Ratio	Numerator	Denominator
Debt-Equity Ratio	Total Debts (Non-current borrowings + Current borrowings + Non-current and current lease liabilities)	Total Equity
Debt Service Coverage Ratio	Earnings available for debt service	Interest and Lease payments + Principal Repayments (excludes Commercial paper repayment)
Interest Service Coverage Ratio	Earnings available for debt service	Interest payments
Net Worth	Total Assets - Total Liabilities	
Current Ratio	Current Assets	Current Liabilities
Long term debt to working capital	Long term debt + Non-current lease liabilities + Current maturities of long term borrowing and lease liabilities	Current Assets - (Current Liabilities - Current maturities of long term borrowings and lease liabilities)
Current liability ratio	Current Liabilities	Total Liabilities
Total debts to total assets	Total Debts	Total Assets
Debtors turnover	Revenue from Operations	Average Trade receivables
Inventory turnover	Revenue from Operations	Average Inventory
Operating margin %	Earnings Before Interest and Tax (EBIT) EBIT = Profit before exceptional items and tax + Finance Costs - Interest and Investment Income	Revenue from Operations
Net profit margin %	Profit after Tax (Group Net Profit)	Revenue from Operations