May 14, 2020

The National Stock Exchange of India Ltd. Exchange Plaza,5th floor Plot No. C/1, G Block Bandra Kurla Complex Bandra (E) Mumbai 400 051 **Scrip Code – TATACONSUM**	**BSE Ltd.** Corporate Relationship Dept. 1st Floor, New Trading Wing Rotunda Building, PJ Towers Dalal Street Mumbai 400 001 **Scrip Code - 500800**	**The Calcutta Stock Exchange Ltd.** 7 Lyons Range Kolkata 700 001 **Scrip Code – 10000027 (Demat)** **27 (Physical)**

Sub: Press Release – Financial results for the year ended March 31, 2020

Dear Sir/Madam,

Please find enclosed a copy of the press release with regards to the Audited Financial Results for the Year ended March 31, 2020.

A copy of the same will also be uploaded on the Company's website www.tataconsumer.com

This is for your information and records.

Yours faithfully,
For **Tata Consumer Products Limited**

(Neelabja Chakrabarty)
Vice President & Company Secretary

TATA CONSUMER PRODUCTS LIMITED
(Formerly known as Tata Global Beverages 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

TATA CONSUMER PRODUCTS LIMITED

For immediate use | PRESS RELEASE

May 14th 2020

Results for the Quarter and Year ended 31st March 2020

Consolidated Revenue from operations for the year grew by 33% to Rs 9,637 Cr and by 35% to Rs 2,405 Cr in Q4. Excluding India Foods Business (on a like to like basis), the revenue grew by 4% for full year and 6% in Q4.

Consolidated EBITDA for the year grew by 56% to Rs 1,310 Cr and by 77% to Rs 312 Cr in Q4. On a like to like basis (excluding India foods business and lease impact), EBITDA grew by 12% for the full year and by 29% for Q4.

Consolidated PBT (before exceptional items) for the year grew by 41% to Rs 1,084 Cr and by 54% to Rs 248 Cr in Q4. On a like to like basis, PBT (before exceptional items) grew by 7% for the full year and by 19% for Q4

Group PAT (after exceptional items and one-time cost of merger) is marginally higher at Rs. 460cr

Declares dividend of Rs. 2.70 per share for the FY20

Tata Consumer Products Ltd. today announced its results for the quarter and year ended March 2020.

After the successful merger of the Consumer Products Business (CPB) of Tata Chemicals with Tata Global Beverages, the Company was renamed as TATA Consumer Products Limited (TCPL) wef from 10th Feb 2020. TCPL is now the proud owner of iconic brands like TATA Salt, TATA Tea, Tetley, Eight O' clock and Himalayan Water. This is the maiden result of the combined entity.

Mr. Sunil D'Souza has taken over as the MD and CEO of the Company wef 4th April 2020.

TATA CONSUMER PRODUCTS LIMITED
(Formerly known as Tata Global Beverages Limited)

Kirloskar Business Park, 3rd & 4th Floor, Hebbal, Bangalore – 560 024
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Some of the key Business updates are:

India update

- For the full year, the India tea business clocked a 7% volume growth and 7% value growth across its brands. For the quarter, the business registered a 5% volume growth and 6% value growth.
- Tata Tea Premium gained market share driven by the restage campaign in Punjab and Haryana.
- The **Tata Tea Jaago Re** campaign was launched to inspire individuals to help and care for the elderly during COVID 19.
- For the full year, on a like to like basis, the India foods business clocked a 12% revenue growth. For the quarter, the business registered a 9% revenue growth.
- There has been healthy growth across salt, pulses and spices. There has been significant increase in demand for both salt and pulses during the COVID 19 lockdown period.
- **Tata Sampann** collaborated via social media with experts in mental and physical wellbeing and nutrition to help consumers during the lockdown.
- In order to meet demand from our customers, we partnered with e commerce major Flipkart and popular food delivery applications such as Dominos Pizza and Zomato to help ensure steady supply of our products during the lockdown.

International Update

- During the financial year, International Beverages business grew by 0.4% on constant currency basis (excluding Czech which we exited this year) For the quarter, the business registered a 7% revenue growth.
- There was growth in Q4 across Tetley, EOC brands and private labels in the International markets of US, UK and Canada, driven by consumers bulk buying to stock pantries but there our headwinds in our Out of Home business businesses in Australia and US.
- Tetley Tea was included in the UK Government's DEFRA care packs, delivered weekly to around 1.5 million people.

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- Tetley Super Teas- teas fortified with vitamins and minerals posted good growth during the quarter in Canada.
- Non-cash impairment loss of Rs. 223 cr has been recorded in Q4 on goodwill relating to the business in Australia and tea business in the US. The accounting impairment has been recognised due to a combination of factors like COVID related impact on specific out of home business segments, changes to discount rates due to market conditions and revision in business plan sensitivities.

Tata Starbucks Update

- **Tata Starbucks** clocked a strong 21% growth in revenues for the year. It added 39 new stores during the Year, taking the current store count to 185 stores across India. The operations for the Q4 got adversely impacted due to the closure of all the stores during the period of lockdown. The Company has now opened around 40 of its existing stores across 7 cities for delivery and takeaway.

Tata Coffee Update

- Consolidated Profit After Tax for FY'20 increased by 32%. Consolidated Profit After Tax for Q4 FY '20 increased by 35%
- Vietnam Operations continue to improve with healthy sales to key customers.
- Instant coffee exports from India continue to be healthy. Plantations were impacted by lower crop due to adverse weather conditions and pest infestation.

Sunil D'Souza, Managing Director and CEO of Tata Consumer Products said "Nearly all our businesses have recorded good growth during the quarter. It has in many ways, been an unprecedented time for the organization in recent months and we geared up successfully to make sure our essential products reach consumers during this period. We have been able to adapt quickly to changes in consumer trends and buying behaviour through our delivery channels as well as our brand communication. Going forward, we will leverage the learnings from this period to accelerate growth and deliver value to our consumers."

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, salt, pulses, spices, and ready-to-eat offerings. Tata Consumer Products is the 2nd largest branded tea company in the world and over 300 million servings of its beverage brands are consumed everyday across the globe. Its key beverage brands include Tata Tea, Tetley, Eight O'Clock Coffee, Tata Coffee Grand and Himalayan Natural Mineral Water. Its foods portfolio includes brands such as Tata Salt and Tata Sampann. 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 an annual turnover of ~Rs. 10,000 cr and employs 2,200+ people in its branded business workforce. For more information, please visit www.tataconsumer.com

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