

TATA CONSUMER PRODUCTS

Investor Presentation

For the quarter ended September 2026

26th October 2026

Disclaimer

Certain statements made in this presentation relating to the Company's objectives, projections, outlook, expectations, estimates, among others may constitute '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.

We are **Tata Consumer Products**

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Largest salt brand in India	2nd Largest tea brand in India	3rd largest tea brand in UK & largest tea brand in Canada	#1 natural mineral water brand in India	National brand in pulses, spices, dry fruits and other staples	India's leading Desi-Chinese brand	4th largest R&G bags coffee brand in USA	Leading organic F&B and herbal supplements brand

IN A NUTSHELL

- **Integrated F&B company** with the rich heritage of Tata, aspiring for a larger share of the FMCG world
- **#1 salt** player in India
- **#2 branded** tea player globally
- Among the **top 10 FMCG companies** in India
- Reach of **290mn** households in India and distribute to **4.5mn** retail outlets
- **10,000+ employees** worldwide

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Sunil D’Souza

Managing Director & Chief Executive Officer

Executive Summary

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Consolidated revenue grew 14%, with India business Underlying Volume Growth at (UVG) 11% .

Salt delivered 9% volume growth and 15% revenue growth.

India Tea volumes were flat; revenue was marginally lower YoY.

'Growth businesses' grew 40% YoY.

- Tata Sampann +57%
- RTD +47%
- Capital Foods and Organic India +15% combined. (+24% domestic growth, combined).

International business[1] grew 7% (-2% constant currency).

Non-branded business grew 12% (9% constant currency).

Consolidated EBITDA grew 18%, with margins expanding 40 bps YoY to 14%.

Tata Starbucks revenue grew 15% - a multi-quarter high, with strong SSSG.



[1]Does not include the export revenues of Capital Foods and Organic India.

Key Business Snapshot

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Q2 FY27

In ₹ Cr.

India Salt

Revenue
1,099

↑ 15%

India Tea/Coffee

Revenue
1,244

↓ -1%

Growth Businesses*

Revenue
1,438

↑ 40%

International

Revenue
1,256

↑ 7% | CC -2%

Non-Branded

Revenue
659

↑ 12% | CC 9%

Consolidated

Revenue
5,661

↑ 14% | CC 11%

*Growth Business includes Tata Sampann, Ready-to-Drink, Tata Soulfull, Vending, Capital Foods and Organic India (including overseas revenue).
CC = Constant currency.

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Key Business Snapshot

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H1 FY27

In ₹ Cr.

India Salt

Revenue
2,189

11%

India Tea/Coffee

Revenue
2,478

-3%

Growth Businesses*

Revenue
2,752

43%

International

Revenue
2,501

	CC
11%	0%

Non-Branded

Revenue
1,156

	CC
3%	0%

Consolidated

Revenue
11,010

	CC
13%	10%

*Growth Business includes Tata Sampann, Ready-to-Drink, Tata Soulfull, Vending, Capital Foods and Organic India (including overseas revenue).
CC = Constant currency.

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Summary of Consolidated Financial Performance

TATA CONSUMER PRODUCTS

Q2 FY27

In ₹ Cr (except per share data).

Revenue	EBITDA	PBT (bei)	Net Profit	EPS	Adjusted EPS*
5,661	794	632	470	4.75	5.18
Growth: 14%	Growth: 18%	Growth: 21%	Growth: 16%		
	Margin: 14.0%	Margin: 11.2%	Margin: 8.3%		

*Adjusted for exceptional items and amortization expenses of Capital Foods and Organic India.

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Summary of Consolidated Financial Performance

TATA CONSUMER PRODUCTS

H1 FY27

In ₹ Cr (except per share data).

Revenue	EBITDA	PBT (bei)	Net Profit	EPS	Adjusted EPS*
11,010	1,523	1,224	897	9.06	9.85
Growth: 13%	Growth: 18%	Growth: 24%	Growth: 22%		
	Margin: 13.8%	Margin: 11.1%	Margin: 8.2%		

*Adjusted for exceptional items and amortization expenses of Capital Foods and Organic India.

Strategic Priorities

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- Strengthen core & accelerate growth businesses
- Build on new opportunities
- Drive execution excellence every day
- Create a future-ready organization
- Drive digital & innovation
- Embed sustainability



India Business – Strengthening Our Brands

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Strengthen core & accelerate growth businesses







A&P-to-Sales*

Q2FY27	H1FY27
5.5%	5.8%

*India Business



‘Growth’ Businesses – Scaling to 38% of India Business

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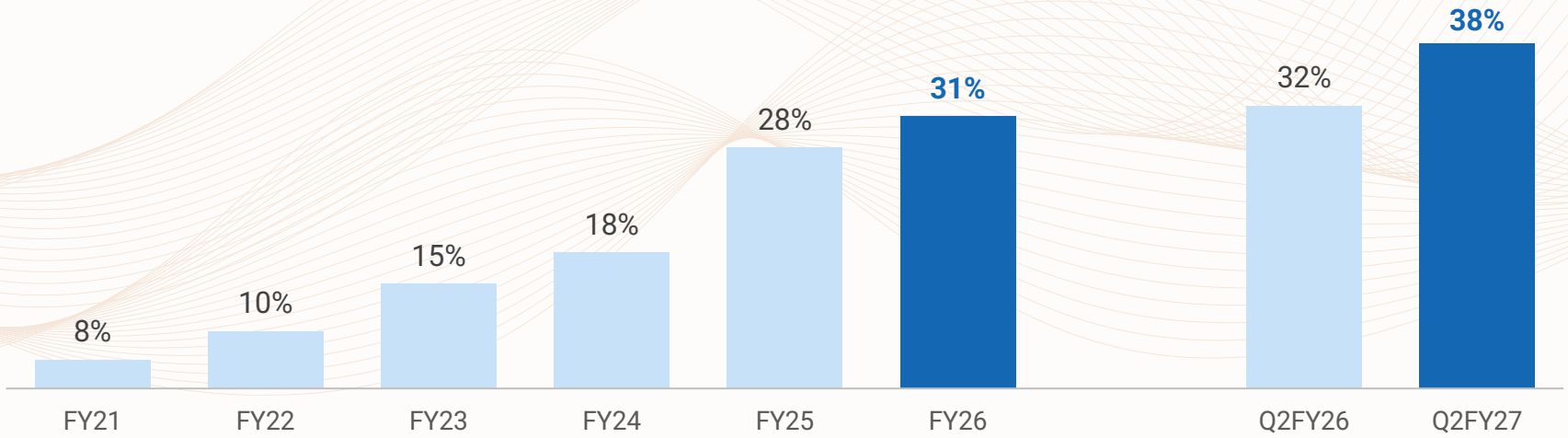
Strengthen core & accelerate growth businesses

Revenue growth YoY

↑

40%

Growth Businesses as a % of India Business



Includes overseas revenues for Capital Foods and Organic India.

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AI-led Transformation underway

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Drive Digital & Innovation

Go-to-Market

Saathi

AI sales companion for general trade

- Next-best action, pitch and scheme guidance for salesmen
- Turns every retailer interaction into enterprise knowledge

AI Voice Agent

AI voice agent for retailer ordering

- Reaches outlets in local languages when visits are missed
- Personalized recommendations; orders confirmed explicitly

TSE Calling

AI coach for sales supervisors

- Daily calls flag where each team needs intervention
- Coaching on product pitch, schemes and market working

Operations

Physical AI

Computer vision in operations

- Tea: AI fine-leaf grading replaces hand-and-eye checks for uniform leaf pricing
- Himalayan: on-line bottle inspection

Project Pipeline

Next Wave

AI brains and agents in the pipeline

- Smart sourcing
- Agentic invoice validation & payment
- AI-led consumer insights
- Trade spend optimizer
- GT beat frequency optimizer

ENTERPRISE COLLECTIVE BRAIN

Unified data & ontology
One business language across functions

Enterprise memory
What we know, what happened, what works

AI reasoning & agents
Shared, reusable assets across use cases

Governance by design
Consent, privacy, human oversight

Innovation – 22 New Product Launches in Q2

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Drive Digital & Innovation

Health & Wellness





Convenience





Premiumization





India Tea/Coffee

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- Volumes were flat YoY. Category demand remained subdued.
- Revenue declined marginally. The volume-value gap narrowed as a result of pricing actions.
- Launched Tata Tea Gold Reserve, Chakra Gold Select and Kanan Devan Gold to drive premiumization and strengthen market share in targeted markets.



Volume	Revenue
Flat	**-1%**

Salt

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- Salt revenue grew 15%, with volume growth staying strong at 9%, despite the price increase.
- Further price increases were actioned in October.
- Value-added/Premium salt volumes grew 17% during the quarter.



Volume	Revenue
+9%	+15%

Tata Sampann

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- Tata Sampann[1] continued strong momentum with 57% volume-led revenue growth.
- Dry fruits and cold-pressed oils continue to scale well, with a combined ARR of ~₹1,000 cr.
- Consumer-centric innovations remain a key driver of portfolio growth and margin expansion.



Revenue
+57%

[1]Includes Tata Simply Better – a sub-brand in pantry staples

Ready-to-Drink (RTD)

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- RTD revenue grew 47%, driven by 34% volume growth.
- Growth remained broad-based across the portfolio, underpinned by premiumization and continued innovation.
- Introduced: 1) Tata Gluco Plus with added iron in a Rs. 20 PET bottle and 2) Tata ION – a functional electrolyte drink.

Volume	Revenue
+34%	+47%

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Capital Foods & Organic India

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- Capital Foods and Organic India delivered a growth of 18% and 9%, respectively.
- While domestic performance remained strong for both brands (+24% combined), exports were impacted by disruptions in shipping.
- Innovation continues to remain a key driver of growth. Capital Foods' i2S stands at 10%.



Capital Foods Revenue	Organic India Revenue
₹264 Cr	**₹145 Cr**

International

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- International revenue grew 7% (-2% CC*), lapping a high base.
- **US** business grew 4% CC, driven by 6% CC growth in coffee.
- **UK** category consumption was impacted by a continued heatwave. Revenue declined 8% CC; however, Tetley outperformed the category.
- **Canada** grew 8% CC. Tetley outperformed the category across both regular and specialty tea segments.
- **South Africa**: Launched category-first instant Matcha Latte variants in Vanilla, Strawberry and Lemon Cream flavours.

Revenue	Constant Currency Revenue
+7%	**-2%**

*Constant-currency terms.

Non-branded Business

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- Non-branded revenue grew 9% (CC), on an elevated base of last year, led by strong volume growth in the Solubles business.
- Arabica and Robusta prices continued to soften impacting realisations for the plantations business.
- Solubles volumes grew 21% led by strong execution across operations and logistics.





Revenue*	Solubles Revenue*	Plantations Revenue
+9%	**+23%**	**-11%**

*Constant-currency terms.

Tata Starbucks (JV)

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- Revenue grew 15% on the back of strong same-store sales growth (5th consecutive quarter).
- Expanded footprint to 505 stores across 81 cities, with entry into Shillong. Added two new Reserve stores.
- Enhanced Starbucks Rewards program with simplified tiers and improved benefits to drive engagement and frequency.

Revenue	Net New Store Openings	Total Store Network
+15%	**7**	**505**

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Ashish Goenka

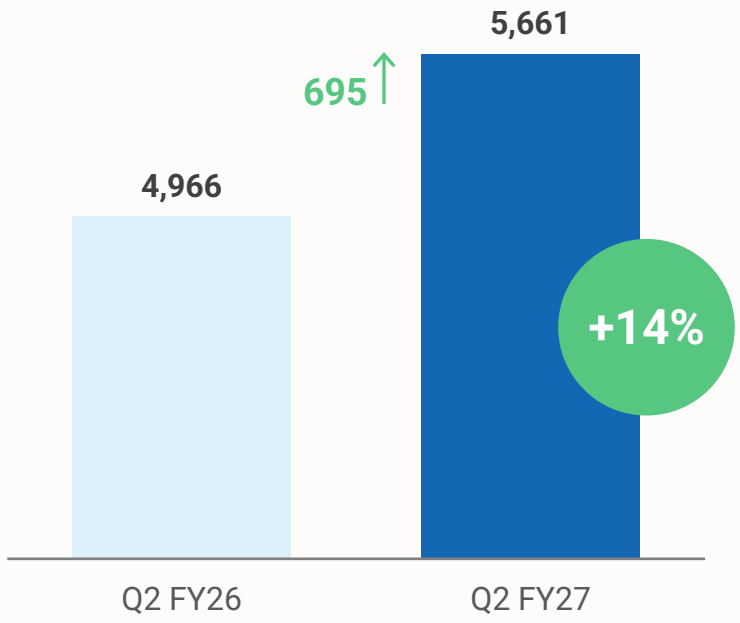
Group Chief Financial Officer

Consolidated Performance Highlights – Q2FY27

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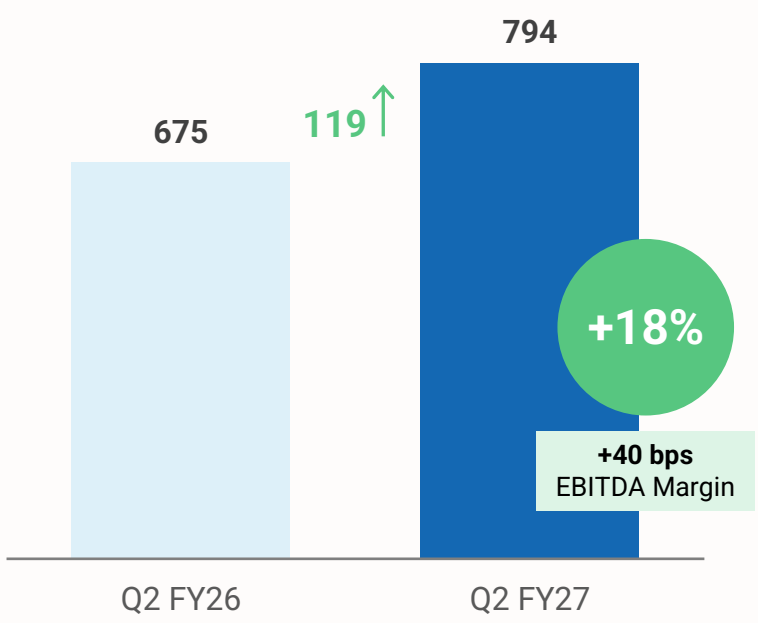
Revenue from Operations

(₹ Crores)



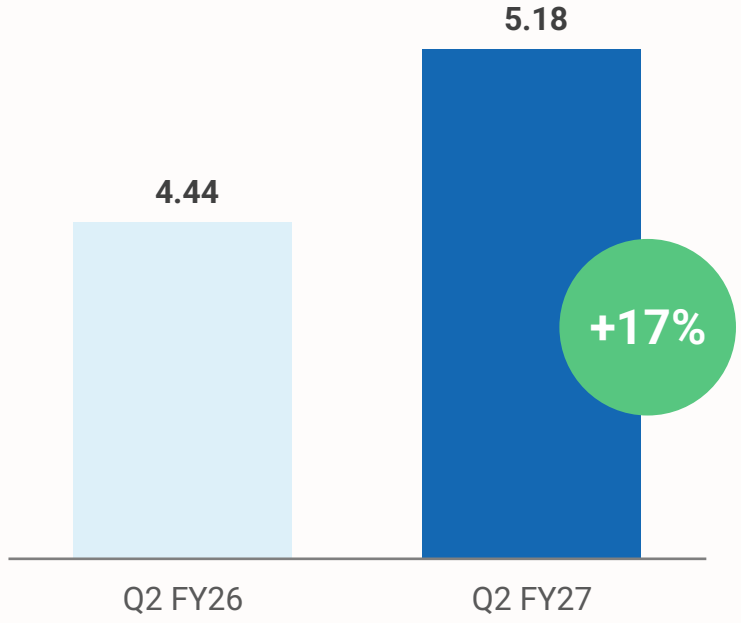
EBITDA

(₹ Crores)



Adjusted EPS

(₹)

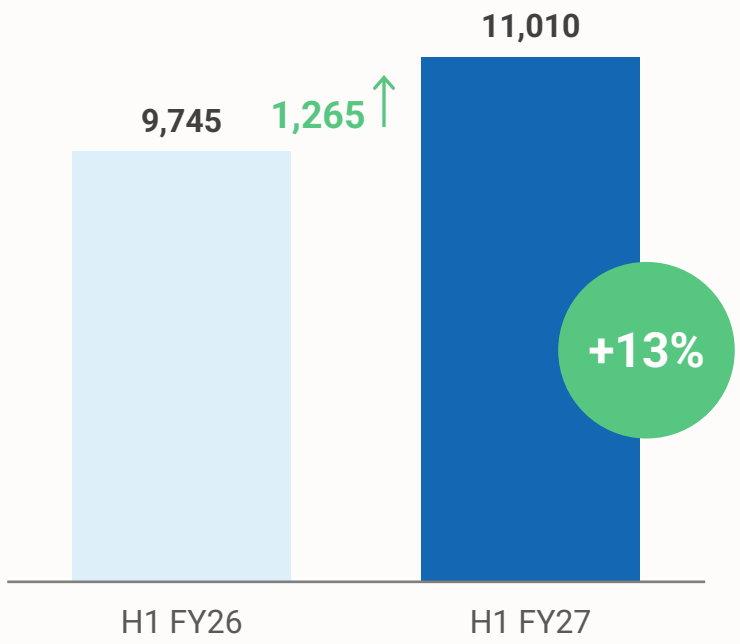


Consolidated Performance Highlights – H1FY27

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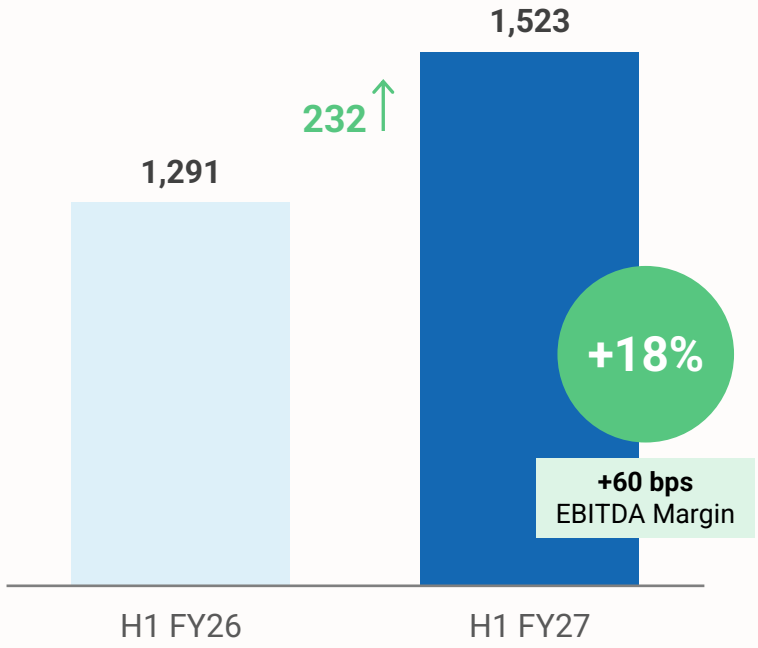
Revenue from Operations

(₹ Crores)



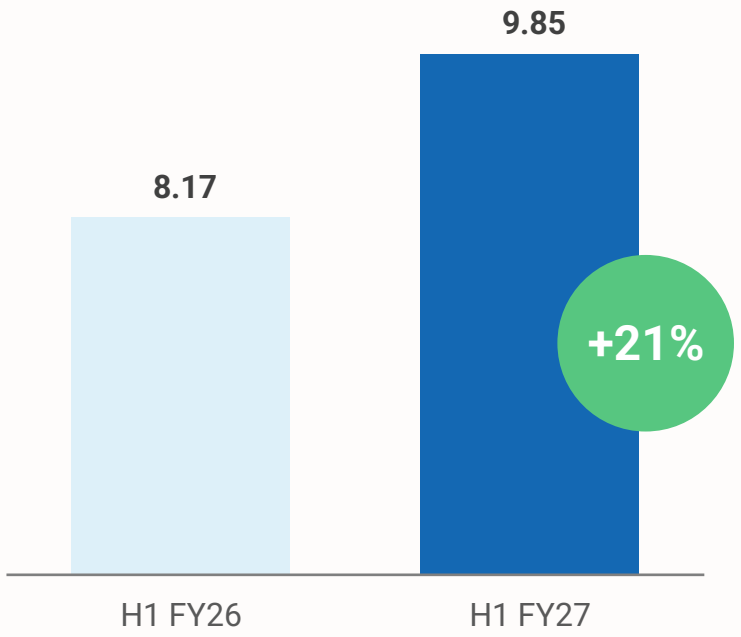
EBITDA

(₹ Crores)



Adjusted EPS

(₹)



Segment-wise Performance Q2FY27

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Particulars	Segment Revenue			Segment Results			Segment Margin	
₹ Cr	Q2 FY27	Q2 FY26	Change	Q2 FY27	Q2 FY26	Change	Q2 FY27	Q2 FY26
India Business	3,666	3,122	17%	409	359	14%	11.1%	11.5%
International Business	1,370	1,288	6%	182	148	23%	13.3%	11.5%
Total Branded Business	**5,036**	**4,410**	**14%**	**591**	**507**	**17%**	**11.7%**	**11.5%**
Non-branded Business	659	590	12%	98	76	28%	14.8%	12.9%
Others / Unallocated items	(34)	(34)		(63)	(59)			
Total	**5,661**	**4,966**	**14%**	**625**	**523**	**19%**	**11.0%**	**10.5%**

Segment-wise Performance H1FY27

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Particulars	Segment Revenue			Segment Results			Segment Margin	
₹ Cr	H1 FY27	H1 FY26	Change	H1 FY27	H1 FY26	Change	H1 FY27	H1 FY26
India Business	7,206	6,248	15%	803	649	24%	11.1%	10.4%
International Business	2,713	2,433	12%	357	302	18%	13.2%	12.4%
Total Branded Business	**9,919**	**8,681**	**14%**	**1,160**	**951**	**22%**	**11.7%**	**11.0%**
Non-branded Business	1,156	1,126	3%	147	140	4%	12.7%	12.5%
Others / Unallocated items	(66)	(62)		(89)	(103)			
Total	**11,010**	**9,745**	**13%**	**1,217**	**989**	**23%**	**11.1%**	**10.1%**

Q&A

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Thank You

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