



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)

Sub: Investor Presentation on Unaudited Financial Results for the quarter and nine months period ended December 31, 2025

Dear Sir/Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting the Investor Presentation concerning the Unaudited Financial Results of the Company for the quarter and nine months period ended December 31, 2025.

Additionally, the above presentation is also being made available on the website of the Company at <https://www.tataconsumer.com/investors/investor-relations/results-and-presentation/analyst-presentation>.

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

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Corporate Identity Number (CIN): L15491WB1962PLC031425

Email: investor.relations@tataconsumer.com

Website: www.tataconsumer.com

Investor Presentation

For the quarter ended December 2025

TATA CONSUMER PRODUCTS

27th January 2026

A decorative graphic at the bottom of the slide featuring two overlapping wavy bands. The upper band is a gradient of yellow, green, and teal, while the lower band is a gradient of blue and teal. Both bands are filled with a pattern of small white dots.

FOR BETTER

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.

Agenda

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We are Tata Consumer Products



In a nutshell



Integrated F&B company with rich heritage of Tata, aspiring for a larger share of the FMCG World



#2 branded tea player globally



₹ 17.6k crore consolidated revenue in FY25 with a market cap of ~₹118k* Cr



Reach of 275mn+ households in India and distribute to 4.5mn retail outlets



Among the top 10 FMCG companies in India



4,500+ employees worldwide#



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 coffee brand in USA



Leading organic F&B and herbal supplements brand

* As of 31st December 2025

Does not include plantation workers

Executive Summary

- ❑ Consolidated revenue grew 15% YoY in Q3FY26, with India branded business posting 15% UVG.
- ❑ India tea delivered 3% growth as the benefit of lower input costs were passed on to consumers. This brings its YTD growth to 9%.
- ❑ Salt delivered 14% revenue growth, driven by 15% volume growth.
- ❑ 'Growth' businesses saw further sequential acceleration, rising 29% YoY and surpassing ₹1,000 crore in quarterly revenue.
 - Tata Sampann accelerated further, recording 45% growth.
 - RTD delivered robust performance with 26% revenue growth.
 - Capital Foods and Organic India, together, grew 15% during the quarter.
- ❑ International business¹ maintained a strong trajectory with 11% CC revenue growth, led by the US Coffee business.
- ❑ Non-branded business grew 20% (CC), with profitability remaining healthy.
- ❑ Consolidated EBITDA grew 26% YoY, with EBITDA margin at 14.2%, expanding 120 bps YoY.
- ❑ Innovation pipeline remained strong with 15 new product launches during the quarter.

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



02

Performance Overview

Key Businesses Snapshot – Q3FY26

In ₹ Cr (unless specified)	India Beverages	India Foods	International	Non-Branded	Consolidated
Revenue	1,620	1,655	1,304	547	5,112
Revenue growth	7%	19%	18%	23%	15%
Constant currency growth	6%		11%	20%	13%

Key Brands



Notes:

- India Beverages includes Packaged Beverages, Ready-to-Drink (RTD), and Organic India revenues (including overseas revenue).
- India Foods Includes Salt, Tata Sampann, Tata Soufull, and Capital Foods revenues (including overseas revenue).
- International includes International Tea and US Coffee businesses.
- Non-Branded includes solubles and plantations businesses.
- Consolidated revenue after Inter-segment eliminations.
- The classification of our businesses in the table above has been provided for historical context and differs from that disclosed in the segment information in our financial results.

Key Businesses Snapshot – 9MFY26

In ₹ Cr (unless specified)	India Beverages	India Foods	International	Non-Branded	Consolidated
Revenue	4,853	4,822	3,549	1,673	14,857
Revenue growth	10%	17%	14%	19%	14%
Constant currency growth			8%	17%	13%

Key Brands



Notes:

- India Beverages includes Packaged Beverages, Ready-to-Drink (RTD), and Organic India revenues (including overseas revenue).
- India Foods Includes Salt, Tata Sampann, Tata Soufull, and Capital Foods revenues (including overseas revenue).
- International includes International Tea and US Coffee businesses.
- Non-Branded includes solubles and plantations businesses.
- Consolidated revenue after Inter-segment eliminations.
- The classification of our businesses in the table above has been provided for historical context and differs from that disclosed in the segment information in our financial results.

Summary of Group Performance – Q3FY26



₹ 5,112 Cr.

₹ 728 Cr.

₹ 563 Cr.

₹ 399 Cr.

₹ 385 Cr.

₹ 1,272 Cr.

	Revenue	EBITDA	PBT (bei)^	Group Net Profit (bei)^	Group Net Profit	Net Cash\$
Growth (YoY)	15%	26%	38%	39%	36%	
Margin		14.2%	11.0%	7.8%	7.5%	
Margin expansion (YoY)		+120bps	+180bps	+130bps	+120bps	
EPS (Basic)				4.04^	3.88	
EPS growth (YoY)				+41%^	+38%	

^ before exceptional items.

\$ Cash and cash equivalents (net of total borrowings) as of 31st December 2025.

Summary of Group Performance – 9MFY26



₹ 14,857 Cr.

₹ 2,019 Cr.

₹ 1,551 Cr.

₹ 1,137 Cr.

₹ 1,123 Cr.

₹ 1,272 Cr.

	Revenue	EBITDA	PBT (bei)^	Group Net Profit (bei)^	Group Net Profit	Net Cash\$
Growth (YoY)	14%	+8%	20%	17%	20%	
Margin		13.6%	10.4%	7.7%	7.6%	
Margin expansion (YoY)		-80bps	+40bps	+20bps	+40bps	
EPS (Basic)				11.50^	11.35	
EPS growth (YoY)				+16%^	+19%	

^ before exceptional items.

\$ Cash and cash equivalents (net of total borrowings) as of 31st December 2025.



03

Progress against Strategic Priorities

Strategic Priorities



Strengthen core &
accelerate growth
businesses



Build on new
opportunities



Drive execution
excellence
everyday



Create a
future-ready
organization



Drive digital &
innovation



Embed
sustainability



India Business – Strengthening Our Brands



A&P-to-Sales*
Q3FY26
6.8%

MAT Market share – Salt



Value **+40 bps¹**



MAT Market share – Tea



Value **-70 bps¹**



* India business



¹ Source: Nielsen – MAT basis, Dec'25 vs Dec'24



Aligning GTM Strategy with an Evolving Portfolio (1/2)

Strategic Objective: To ensure more focus on 'Growth' businesses in Tea and Salt dominant markets

Initiative: GTM transformation pilot launched in 8 cities to validate hypothesis and improve focus on growth categories

Pilot 1		Pilot 2		Pilot 3
	+			
Salt Distributor		Core Distributor	Growth Distributor	Common Distributor
Guiding Principles				
<ul style="list-style-type: none">➤ High salt contribution➤ High wholesale contribution➤ High salt market share		<ul style="list-style-type: none">➤ High salt and tea contribution➤ High salt and tea market share		<ul style="list-style-type: none">➤ All other markets

Result of the Pilots

- Secondary sales improved across most pilot distributors, outperforming both, baseline and control distributors.
- Unique outlets billed exceeded baseline levels in most pilot cities.



Aligning GTM Strategy with an Evolving Portfolio (2/2)

New nation-wide GTM roll out underway



Phased Roll-out

- National rollout underway across metros and larger cities through phased tranches.
- Business continuity has been maintained with minimal operational disruption.



Execution in line with Plan

- 270+ distributors have been transitioned to the new GTM model (80% of target).
- 160+ additional distributors have been onboarded across priority growth markets.



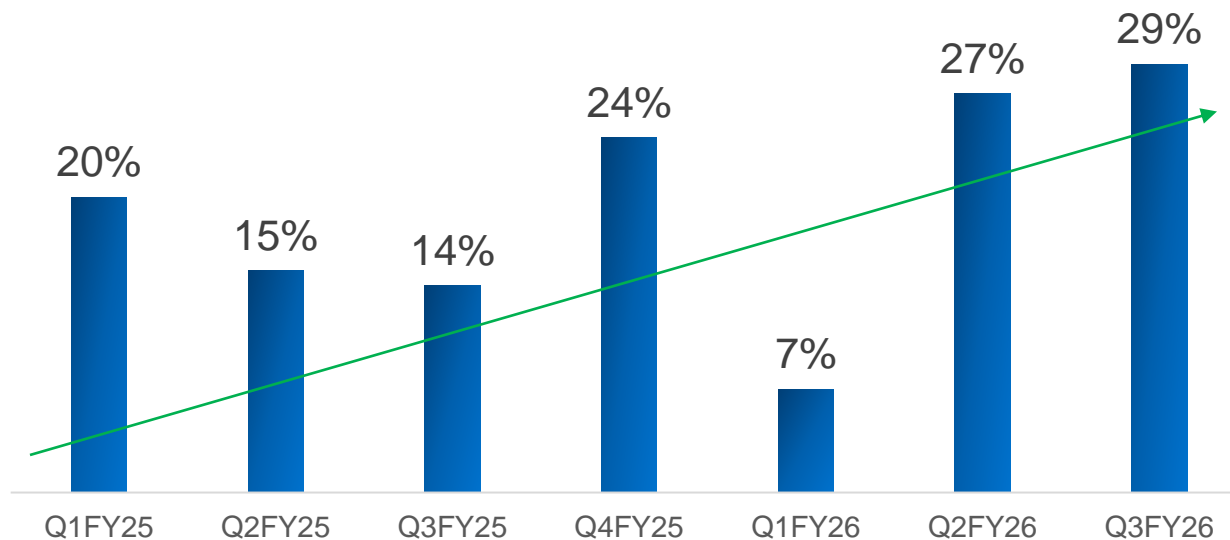
Sales Force and Productivity

- Beat routes and servicing norms have been optimized.
- Dispatch plans and auto-replenishment systems have been aligned parallelly.
- The sales hierarchy has been realigned as needed.



'Growth' Businesses – ₹1,000 crs+ revenue for the quarter!

Organic growth rate of 'Growth' businesses



- ❑ Growth businesses accounted for 30% of the India business in Q3FY26.
- ❑ Growth was broad-based across businesses with strong performances from Tata Sampann, RTD, Organic India, and Vending.

Combined YoY revenue growth

Q3FY26



29%

9MFY26



21%

Includes overseas revenues for Capital Foods and Organic India.



Innovations Powering Growth (1/2)

Health & Wellness



Convenience



Premiumization





Innovations Powering Growth (2/2)

Health & Wellness



Convenience

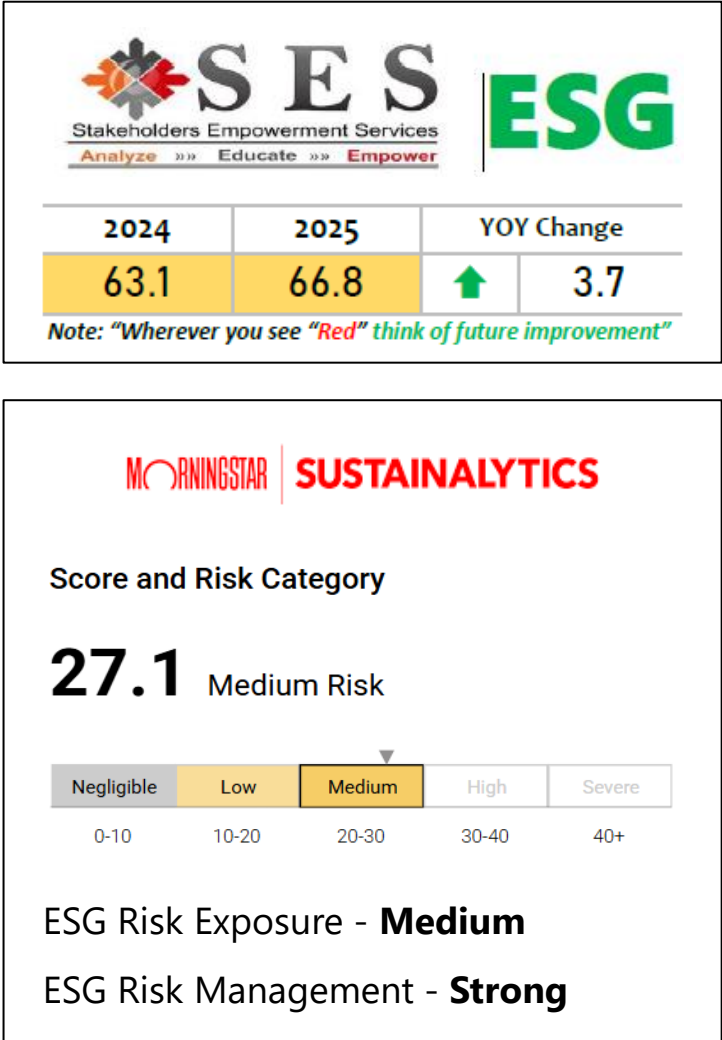
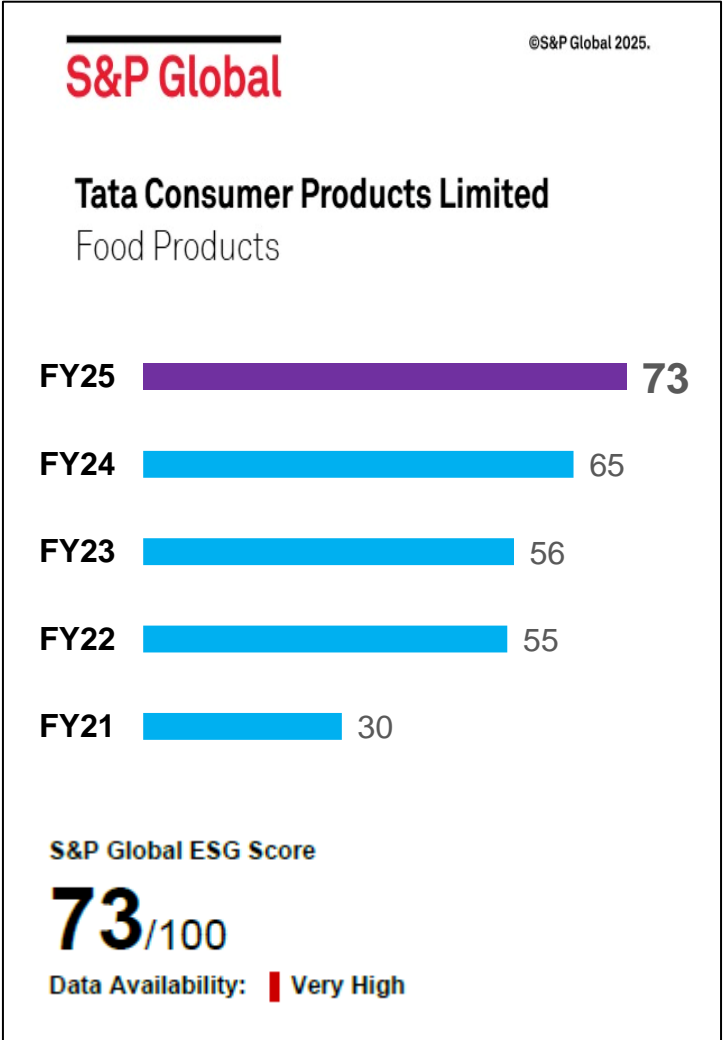
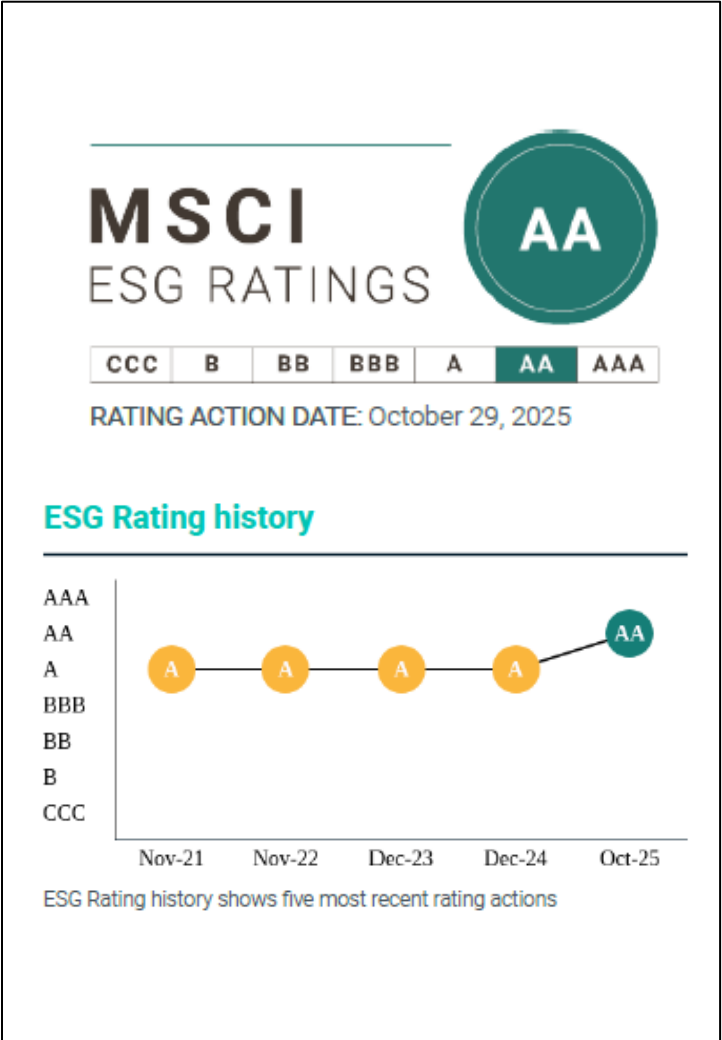


Premiumization





Ratings Underscore Commitment to Responsible Business Practices





04

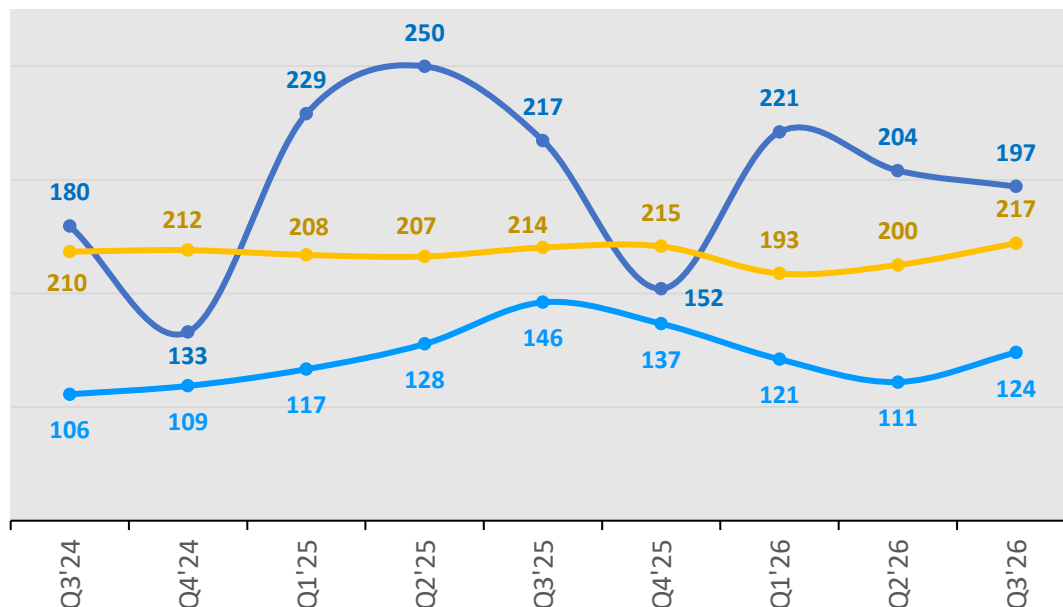
Macro environment

Key Commodities' movement



Tea

— N. India Tea (INR/kg) — S. India Tea (INR/kg) — Kenya Tea (\$c/kg)

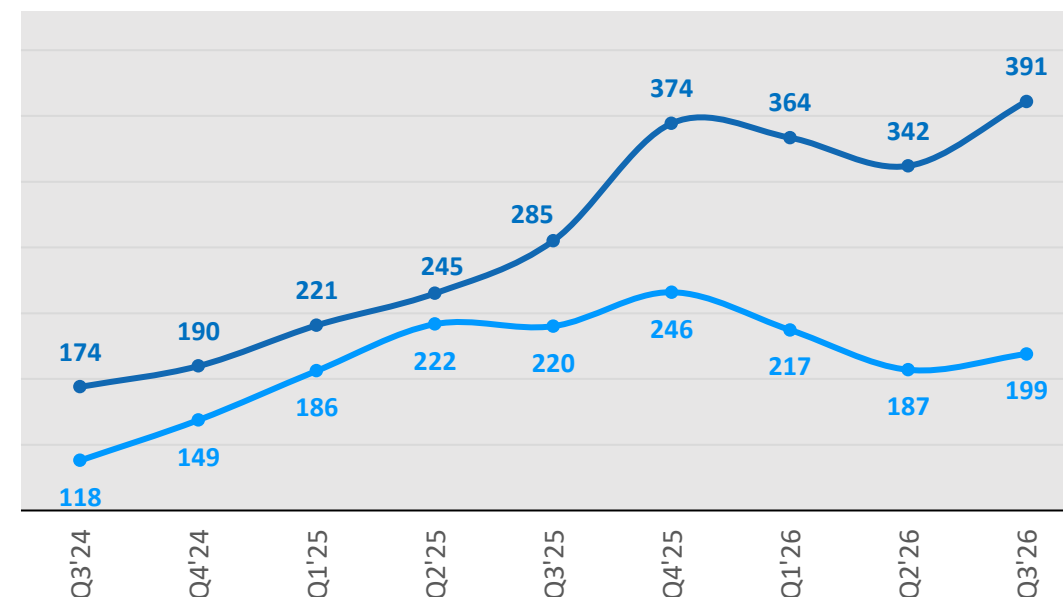


- **Tea prices** in India continued to remain stable even as the key tea plucking season passed last quarter.
- **Kenyan tea** prices remain rangebound.



Coffee

— Arabica Coffee (\$c/lbs) — Robusta Coffee (\$c/lbs)



- **Arabica** prices continued their increasing trend seen at the end of Q2 before ending Q3 at lower prices. Average prices for the quarter, however, were 37% higher YoY.
- Average **Robusta** prices for the quarter were 10% lower YoY.



05

Business performance – Q2FY26

India Packaged Beverages



+3%
Net Revenue

+3%
Volume

-70bps
Tea Market Share¹

Performance commentary

- Revenue for the quarter grew 3%, with 3% volume growth.
- Margins for the business continued to improve and were back to normative operating levels.
- Coffee continued its robust performance with 40% growth.

Other updates

- Tata Tea Premium launched new communication for Tata Tea Premium Care to build awareness for the innovation.
- Tata Coffee Grand Premium launched “#NotJustYourRegularCoffee campaign”, the first ever brand campaign in non-South markets
- Tata Coffee Gold launched in new flavours – Brownie and Tiramisu.

1) Source: Nielsen – MAT basis (value), Dec'25 vs Dec'24.

India Foods



+19%
Net Revenue

+16%
Volume

+40bps
Salt Market Share¹

Performance commentary

- Salt revenue grew 14% during the quarter, supported by strong 15% volume growth driven by targeted consumer and trade promotions in specific geographies.
- Tata Himalayan Rock Salt Crystal was launched to strengthen presence in the high-growth rock salt category.
- Tata Sampann delivered robust 45% sales growth during the quarter, with new launches and innovations continuing to perform strongly.

Other updates

- Tata Salt won the CII 2025 EPR Excellence Award for redesigning packaging that enabled reuse of 1 crore bags, saving 267 tons of plastic.
- The Tata Salt Crystal “Pisu Pisu” campaign won silver and bronze at the ET Shark South Awards for best cultural integration.
- Tata Simply Better entered the flavoured dry fruits and nuts segment with innovative single-serve packs.

India Foods Includes Salt, Tata Sampann, Tata Soufull, and Capital Foods revenues.

1) Source: Nielsen – MAT basis (value), Dec'25 vs Dec'24.

Ready-to-Drink (RTD)



199Cr

Net revenue

+26%

Net Revenue

+27%

Volume

Performance commentary

- RTD delivered two consecutive quarters of strong double-digit growth, closing Q3 with a 27% volume growth and 26% value growth.
- Tata Copper+ sustained its strong momentum, delivering 31% growth during the quarter.
- RTD Coffee & Tea delivered robust performance, scaling rapidly.

Other updates

- Tetley entered the RTD Tea segment with two differentiated launches: Tetley Green Tea Slimcare and Tetley Fruit Tea.
- Portfolio extensions included the launch of Tata Coffee Grand Cold Coffee at ₹50, Tata Copper+ in glass packaging, and Tata Gluco Plus Jelly in a ₹5 pouch.
- Strong occasion-led brand activations enhanced brand salience, including Tata Copper+ at major marathons, RTD Coffee at Gen Z festivals, and Himalayan at pickleball and paddle events.

Capital Foods & Organic India



237Cr

Capital Foods
Revenue

117Cr

Organic India
Revenue

48%

Combined Gross
Margin

Performance commentary

- Capital Foods and Organic India grew 15% in Q3FY26 on a combined basis (including international operations).
- Capital Foods' exports to the USA were impacted by tariff-led uncertainty.
- Combined gross margin at 48% for Q3 continues to remain significantly accretive to the base India businesses.

Other updates

- The new Agent Ching campaign with its unique long form ad reached an unprecedented 100m+ impressions in less than 2 months of launch.
- The pace of innovation for Capital Foods and Organic India remains strong with launches across categories.

Non-branded Business



+20%#

Revenue Growth

+34%#

Solubles
Revenue

Performance commentary

- Revenue for the quarter grew 20% in CC terms, continuing a strong run for the business.
- The Solubles business grew 34%# while plantations revenue recorded a 16% decline.
- Profitability for the business remains in a healthy range, with margins being stable sequentially.

Constant currency terms.



Net new stores
opened during the
quarter

Total stores

Cities present



- Delivered 7% YoY revenue growth in Q3, marking the second consecutive quarter of positive same-store sales growth. QoQ sales increased by 10% versus Q2.
- Reached the 500-store milestone, reinforcing Tata Starbucks' leading market-share position in the organized café segment. Added 12 net new stores during the quarter.
- Opened the second Reserve (coffee-forward) store in Gurugram.

- Beverage collaborations with Baileys, continued innovation in the food program, and the enhanced Diwali gifting portfolio were the three key growth drivers for the quarter.

International operations



UK

- Revenue for the quarter remained flat with higher pricing offsetting a decline in everyday black volumes.
- Good Earth grew ahead of its category.

Revenue growth

0%

Value market share*
Everyday black

18.9%

Value market share*
Fruit & herbal

10.0%



USA

- The US business delivered 31% YoY growth, driven by pricing actions taken to offset higher coffee costs.
- Eight O'clock's positive share momentum continues in Q3.

Revenue growth

+31%

Coffee bags
market share*

4.2%



Canada

- Revenue declined 6% YoY, largely due to timing of promotions in the base quarter.
- Quarterly share improved YoY, supported by NPD and increased Specialty tea promotions.
- Tetley is the fastest growing brand in specialty tea*.

Revenue growth

-6%

Revenue growth in
specialty tea

2%

Value market share*
(overall tea)

24.7%

Note: All numbers in constant currency unless specified.

*Source: Nielsen IQ to 27 December 2025.



06

Financial Performance

Performance Highlights – Q3FY26



Consolidated revenue grew 15% (13% in constant currency terms) to Rs 5,112 Crs.

- ❑ India business grew 13%.
- ❑ Constant currency (CC) growth in the international business was 11%.
- ❑ The non-branded business grew 20% in CC terms.

Consolidated EBITDA at Rs 728 Crs. (+26% higher vs PY) with EBITDA margin at 14.2%.

- ❑ The India business EBITDA grew 58% YoY with margins expanding 460 bps.
- ❑ International business EBITDA declined -1% (CC) YoY. EBITDA margin was 160 bps lower led by adverse GM.
- ❑ EBITDA for the non-branded business declined 26% (CC) with margin contracting 950 bps due to reversal of fair value benefits.

Performance Highlights – 9MFY26



Consolidated revenue grew 14% (13% in constant currency terms) to Rs 14,857 Crs.

- ❑ India business grew 14%.
- ❑ Constant currency (CC) growth in the international business was 8%.
- ❑ The non-branded business grew 17% in CC terms.

Consolidated EBITDA at Rs 2,019 Crs. (+8% higher vs PY) with EBITDA margin at 13.6%.

- ❑ The India business EBITDA grew 24% YoY with margins expanding 120 bps.
- ❑ International business EBITDA declined 11% (CC) YoY. EBITDA margin was 310 bps lower led by adverse GM%.
- ❑ EBITDA for the non-branded business declined 26%(CC) with margin contracting 910 bps due to reversal of fair value benefits.

Financials: Consolidated

Quarter ended Dec'25			Profit and Loss statement (all nos. in ₹ Crores)	Year-to-date Dec'25		
Q3FY26	Q3FY25	Change %		9MFY26	9MFY25	Change %
5,112	4,444	15%	Revenue from operations	14,857	13,010	14%
728	578	26%	EBITDA	2,019	1,878	8%
14.2%	13.0%	%		13.6%	14.4%	
569	428	33%	EBIT	1,558	1,430	9%
11.1%	9.6%	%		10.5%	11.0%	
563	408	38%	PBT before exceptional items	1,551	1,297	20%
(23)	(6)		Exceptional items	(23)	(50)	
(137)	(102)		Tax	(382)	(274)	
403	300	34%	PAT	1,146	973	18%
7.9%	6.7%	%		7.7%	7.5%	
385	282	36%	Group Net Profit (incl. JVs & Associates)	1,123	938	20%

Group Net Profit (GNP) for Q3FY26 was Rs 385 Crs, up 36% YoY; GNP (before exceptional items) at Rs 399 Crs, higher 39% YoY.

- ❑ Group revenues grew 15% led by improvement across all segments
- ❑ EBITDA higher by 26% driven by growth in India businesses.
- ❑ PBT before exceptional items higher by 38% owing to lower interest costs.

Group Net Profit (GNP) for 9MFY26 was higher by 20% YoY; GNP (before exceptional items) at Rs 1,137 Crs, higher 17% YoY.

- ❑ Revenue growth at 14% with growth across segments.
- ❑ EBITDA higher by 8% driven mainly by growth in India; partly offset by International and Non-branded businesses on account of adverse gross margins.
- ❑ PBT before exceptional items grew 20% due to lower interest costs in the current year.

Financials: Standalone

Quarter ended Dec'25			Profit and Loss statement (all nos. in ₹ Crores)	Year-to-date Dec'25		
Q3FY26	Q3FY25	Change %		9MFY26	9MFY25	Change %
3,684	3,200	15%	Revenue from operations	10,808	9,448	14%
483	326	48%	EBITDA	1,323	1,081	22%
13.1%	10.2%	%		12.2%	11.4%	
424	272	56%	EBIT	1,155	920	26%
11.5%	8.5%	%		10.7%	9.7%	
417	640	-35%	PBT before exceptional items	1,607	1,169	37%
18	-		Exceptional items	18	(25)	
(114)	(70)		Tax	(305)	(167)	
321	570	-44%	PAT	1,320	978	35%

Standalone net profit for Q3FY26 at Rs 321 Crs, declined 44%.

- ❑ EBITDA higher by 48% as operating margins improved with lower tea costs.
- ❑ PBT (bei), declined 35% due to dividend income from subsidiary in the previous year. This was partly offset by EBIT growth and lower interest costs in the current year.
- ❑ The effective tax rate for the quarter was at normalized level.

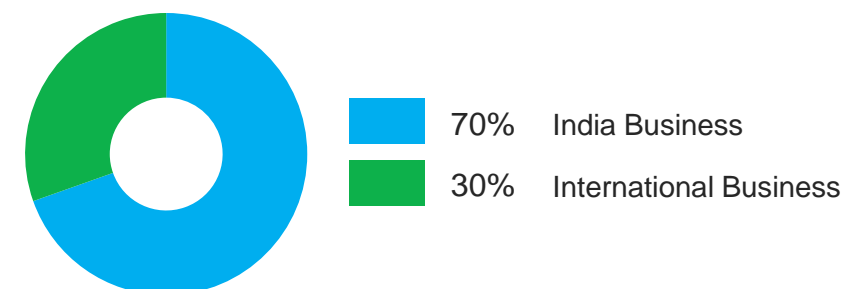
Standalone net profit for 9MFY26 at Rs 1,320 Crs, grew 35%.

- ❑ EBITDA was 22% higher on account of higher revenues and improved margins driven by lower tea costs.
- ❑ PBT (bei) increased by 37%, driven by EBIT improvement and lower interest expenses.

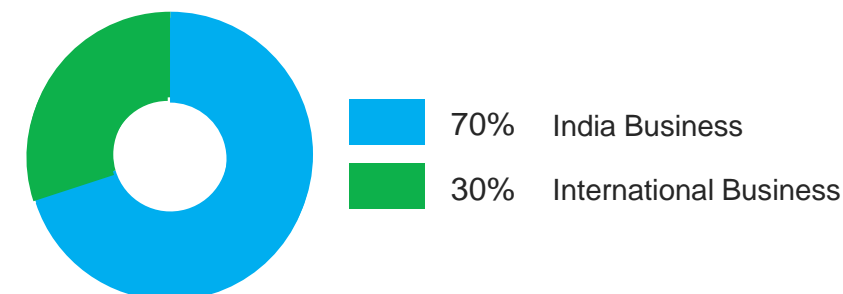
Segment-wise Performance Q3FY26

Particulars	Segment Revenue			Segment Results		
	Q3 FY26	Q3 FY25	Change	Q3 FY26	Q3 FY25	Change
₹ Cr						
India Business	3,203	2,834	13%	400	210	90%
International Business	1,400	1,192	17%	172	167	3%
Total Branded Business	4,603	4,026	14%	572	377	52%
Non Branded Business	547	446	23%	66	93	-30%
Others / Unallocated items	(37)	(29)		(98)	(68)	
Total	5,112	4,444	15%	540	402	34%

Revenue – Branded business



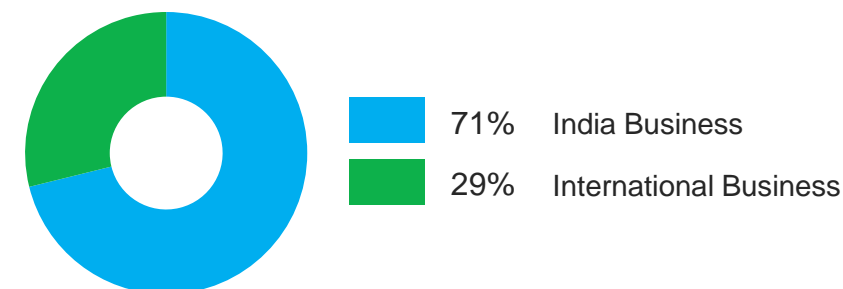
Segment Results – Branded business



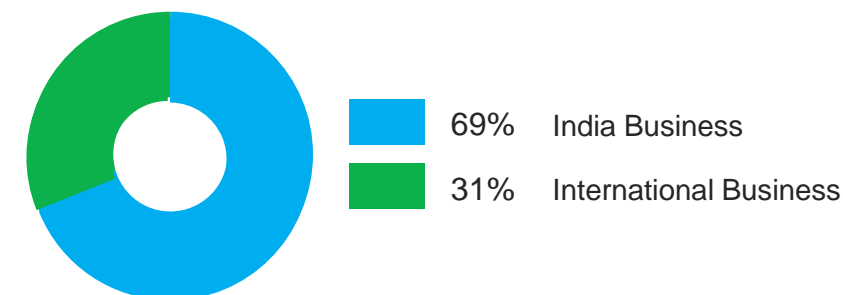
Segment-wise Performance 9MFY26

Particulars	Segment Revenue			Segment Results		
	9M FY26	9M FY25	Change	9M FY26	9M FY25	Change
₹ Cr						
India Business	9,451	8,304	14%	1,049	779	35%
International Business	3,833	3,355	14%	475	509	-7%
Total Branded Business	13,284	11,659	14%	1,524	1,289	18%
Non Branded Business	1,673	1,409	19%	206	295	-30%
Others / Unallocated items	(99)	(58)		(201)	(337)	
Total	14,857	13,010	14%	1,529	1,247	23%

Revenue – Branded business



Segment Results – Branded business





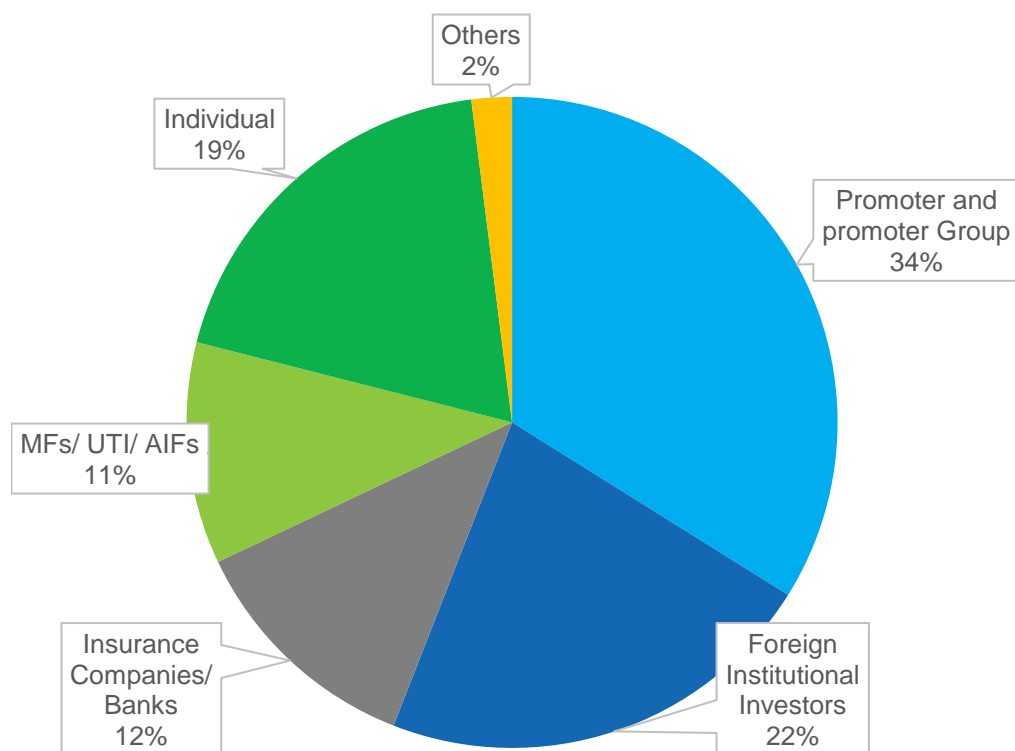


08

Other

Shareholding information

Pattern as on 31st December 2025



Stock data

BSE Ticker	500800
NSE Ticker	TATACONSUM
Market Capitalization (December 31, 2025)	₹ 118.0k Cr
Number of Shares Outstanding	98.95 Cr

Thank You

For more information

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Last 10-year financials are available on [Historical financial data](#)



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