



## Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

### Unaudited Consolidated Financial Results for the quarter ended June 30, 2018

Rs in Crores

Particulars	Three months ended			Year Ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Unaudited	Refer Note 5	Unaudited	Audited
Revenue from Operations	1802.59	1688.40	1704.42	6815.35
Other Income	28.52	25.72	14.34	94.15
<b>Total Income</b>	<b>1831.11</b>	<b>1714.12</b>	<b>1718.76</b>	<b>6909.50</b>
Cost of Materials Consumed	777.36	797.56	791.66	3203.22
Purchase of stock in trade	214.69	198.35	127.98	542.89
Changes in inventories of finished goods, work in progress and stock in trade	(11.69)	(56.13)	(10.13)	(46.80)
Employee Benefits Expense	203.20	210.70	203.22	821.37
Finance Costs	12.57	13.58	11.06	42.76
Depreciation and Amortisation Expense	29.49	28.47	29.05	116.04
Advertisement and Sales charges	118.05	135.28	118.19	508.91
Other Expenses	252.21	256.94	229.33	946.85
<b>Total Expenses</b>	<b>1595.88</b>	<b>1584.75</b>	<b>1500.36</b>	<b>6135.24</b>
<b>Profit before Exceptional Items and Tax</b>	<b>235.23</b>	<b>129.37</b>	<b>218.40</b>	<b>774.26</b>
Exceptional Items (Net)	(18.18)	(1.65)	5.11	(21.13)
<b>Profit before Tax</b>	<b>217.05</b>	<b>127.72</b>	<b>223.51</b>	<b>753.13</b>
Tax Expense	(83.45)	(13.02)	(80.54)	(185.87)
<b>Net Profit after Tax</b>	<b>133.60</b>	<b>114.70</b>	<b>142.97</b>	<b>567.26</b>
Share of net profit/(loss) in Associates and Joint Ventures using equity method	(5.46)	(43.14)	(1.16)	(10.76)
<b>Group Consolidated Net Profit (A)</b>	<b>128.14</b>	<b>71.56</b>	<b>141.81</b>	<b>556.50</b>
<b>Attributable to :</b>				
Owners of the Parent	116.24	59.45	124.44	495.56
Non Controlling Interest	11.90	12.11	17.37	60.94
<b>Other Comprehensive Income</b>				
<i>i) Items that will not be reclassified to profit or loss (Net of tax)</i>				
Remeasurement of the defined benefit plans	25.88	16.33	17.02	59.97
Changes in fair valuation of equity instruments	3.06	(0.99)	8.98	59.40
	28.94	15.34	26.00	119.37
<i>ii) Items that will be reclassified to profit or loss (Net of tax)</i>				
Exchange differences on translation of foreign operations	(0.13)	208.69	111.23	407.80
Gains/(loss) on Effective portion of cash flow hedges	2.20	(9.01)	(11.33)	(21.86)
	2.07	199.68	99.90	385.94
<b>Total Other Comprehensive Income, net of tax (B)</b>	<b>31.01</b>	<b>215.02</b>	<b>125.90</b>	<b>505.31</b>
<b>Attributable to :</b>				
Owners of the Parent	31.63	181.05	109.88	436.30
Non Controlling Interest	(0.62)	33.97	16.02	69.01
<b>Total Comprehensive Income (A+B)</b>	<b>159.15</b>	<b>286.58</b>	<b>267.71</b>	<b>1061.81</b>
<b>Attributable to :</b>				
Owners of the Parent	147.87	240.50	234.32	931.86
Non Controlling Interest	11.28	46.08	33.39	129.95
Paid-up equity share capital (Face value of Re 1 each)	63.11	63.11	63.11	63.11
Reserves excluding Revaluation Reserve				6946.63
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs	1.84	0.94	1.97	7.85

**Notes:**

1. For the quarter, Revenue from branded business increased by 7% and after excluding the impact of business restructuring and at constant currency the increase is 8%, as compared to the corresponding quarter of the previous year. The reported Revenue from operations grew by 6% due to lower sales from the non-branded business. Profit before exceptional items at Rs 235 Crores is higher by 8% as compared to corresponding quarter of the previous year mainly due to improved performance of branded business and higher other income partly offset by adverse performance of non-branded business. The Group net profit for the quarter is lower due to the impact of exceptional items.
2. Exceptional items for the current quarter represent redundancy costs relating to internal restructure. Exceptional items for the corresponding quarter of the previous year represent a gain from disposal of stake in its Chinese subsidiary.
3. The Company has opted to publish only consolidated results for the year as permitted under SEBI guidelines. The Total Income, Profit before tax and Profit after tax of the Company's standalone financial results are given below :

In Rs Crores	Three months ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
Total Income	968.50	738.75	904.46	3364.90
Profit before Tax	215.84	77.96	214.60	723.47
Profit after Tax	147.71	53.16	152.48	534.32
Total Comprehensive Income	154.17	52.82	160.86	598.45
Earnings per share – Rs (not annualised for the quarter)	2.35	0.84	2.42	8.47

4. Effective April 1, 2018, the Group has adopted Ind AS 115 using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the results of the Group.
5. Figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
6. The aforementioned results were reviewed by the Audit Committee of the Board on July 31, 2018 and subsequently taken on record by the Board of Directors at its Meeting held on August 1, 2018. The Statutory Auditors of the Company have conducted limited review on these results.
7. The Consolidated and Standalone result for the quarter ended June 30, 2018 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.tataglobalbeverages.com](http://www.tataglobalbeverages.com)).

In terms of our report attached  
For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
Firm's Registration No. 117366W/W-100018



Sanjiv V. Pilgaonkar  
**Partner**  
Membership No. 039826  
Mumbai: August 1, 2018



Ajoy Misra  
**Managing Director and CEO**





## Tata Global Beverages Limited

Registered Office : 1 Bishop Lefroy Road Kolkata 700020

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

### Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2018

Particulars	Rs in Crores			
	Three months ended			Year ended
	June 30, 2018 Unaudited	March 31, 2018 Refer Note 5	June 30, 2017 Unaudited	March 31, 2018 Audited
<b>Segment Revenue</b>				
<b>Branded Business</b>				
(a) Tea	1314.31	1177.24	1245.66	4922.79
(b) Coffee	291.66	286.44	249.85	1079.52
(c) Others	10.16	9.67	8.87	35.73
<b>Total Branded Business</b>	<b>1616.13</b>	<b>1473.35</b>	<b>1504.38</b>	<b>6038.04</b>
<b>Non Branded Business</b>	<b>192.85</b>	<b>219.47</b>	<b>209.36</b>	<b>815.17</b>
<b>Total Segment Revenue</b>	<b>1808.98</b>	<b>1692.82</b>	<b>1713.74</b>	<b>6853.21</b>
Less: Inter segment Sales	(6.39)	(4.42)	(9.32)	(37.86)
<b>Revenue from Operations</b>	<b>1802.59</b>	<b>1688.40</b>	<b>1704.42</b>	<b>6815.35</b>
<b>Segment Results</b>				
<b>Branded Business</b>				
(a) Tea	210.02	147.06	183.12	689.72
(b) Coffee	43.50	43.33	40.10	197.63
(c) Others	(3.75)	(6.87)	(3.17)	(18.24)
<b>Total Branded Business</b>	<b>249.77</b>	<b>183.52</b>	<b>220.05</b>	<b>869.11</b>
<b>Non Branded Business</b>	<b>17.70</b>	<b>(10.30)</b>	<b>30.73</b>	<b>41.71</b>
<b>Total Segment Results</b>	<b>267.47</b>	<b>173.22</b>	<b>250.78</b>	<b>910.82</b>
<b>Add/Less</b>				
Finance Costs	(12.57)	(13.58)	(11.06)	(42.76)
Other Unallocable items, Other Income & Exceptional Items	(37.85)	(31.92)	(16.21)	(114.93)
<b>Profit Before Tax</b>	<b>217.05</b>	<b>127.72</b>	<b>223.51</b>	<b>753.13</b>
<b>Segment Assets</b>				
<b>Branded Business</b>				
(a) Tea	4339.96	4420.96	4172.69	4420.96
(b) Coffee	1909.08	1772.84	1764.16	1772.84
(c) Others	34.92	47.41	40.56	47.41
<b>Total Branded Business</b>	<b>6283.96</b>	<b>6241.21</b>	<b>5977.41</b>	<b>6241.21</b>
<b>Non Branded Business</b>	<b>1316.07</b>	<b>1255.68</b>	<b>1021.10</b>	<b>1255.68</b>
<b>Total Segment Assets</b>	<b>7600.03</b>	<b>7496.89</b>	<b>6998.51</b>	<b>7496.89</b>
Unallocable Corporate Assets	3142.56	3095.32	2857.08	3095.32
<b>Total Assets</b>	<b>10742.59</b>	<b>10592.21</b>	<b>9855.59</b>	<b>10592.21</b>
<b>Segment Liabilities</b>				
<b>Branded Business</b>				
(a) Tea	783.01	794.52	792.87	794.52
(b) Coffee	177.96	163.78	165.31	163.78
(c) Others	4.78	18.18	14.65	18.18
<b>Total Branded Business</b>	<b>965.75</b>	<b>976.48</b>	<b>972.83</b>	<b>976.48</b>
<b>Non Branded Business</b>	<b>132.57</b>	<b>140.35</b>	<b>130.38</b>	<b>140.35</b>
<b>Total Segment Liabilities</b>	<b>1098.32</b>	<b>1116.83</b>	<b>1103.21</b>	<b>1116.83</b>
Unallocable Corporate Liabilities	1455.44	1434.74	1315.20	1434.74
<b>Total Liabilities</b>	<b>2553.76</b>	<b>2551.57</b>	<b>2418.41</b>	<b>2551.57</b>

#### Notes:

- The Group has organised business into Branded Segment and Non Branded Segment. Branded Segment is further sub-categorised as Branded Tea, Branded Coffee and the residual as Branded Others. 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 -
    - Branded Tea : Sale of branded tea and various value added forms
    - Branded Coffee : Sale of branded coffee in various value added forms
    - Branded Others : Sale of water products
  - 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 attributable or reasonably allocable to each of the segments. Finance costs are excluded from segment results. Unallocable items include expenses incurred on common services at the corporate level, other income, exceptional items and corporate assets/liabilities which are not attributable or reasonably allocable to the segments.

Ajoy Misra  
(Managing Director and CEO)

Mumbai: August 1, 2018