



**Tata Global Beverages Limited**

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

**Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2018**

Rs. in Crores

Particulars	Three months ended			Year to Date ended		Year ended
	September 30	June 30	September 30	September 30	September 30	March 31
	2018	2018	2017	2018	2017	2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	847.28	908.60	794.80	1755.88	1654.24	3217.32
Other Income	74.15	59.90	52.17	134.05	97.19	147.58
<b>Total Income</b>	<b>921.43</b>	<b>968.50</b>	<b>846.97</b>	<b>1889.93</b>	<b>1751.43</b>	<b>3364.90</b>
Cost of materials consumed	535.67	456.77	452.38	992.44	907.40	1871.55
Purchase of stock-in-trade	4.68	5.91	7.62	10.59	16.32	33.00
Changes in inventories of finished goods, work-in-progress & stock-in-trade	(19.96)	78.56	20.55	58.60	68.28	(1.67)
Employees benefits expense	56.14	55.05	50.48	111.19	101.48	208.13
Finance costs	2.69	3.69	3.50	6.38	6.62	13.65
Depreciation and amortisation expense	7.72	7.32	6.61	15.04	12.89	27.20
Advertisement and sales charges	67.73	41.35	54.18	109.08	102.11	216.12
Other expenses	104.74	104.01	87.09	208.75	175.94	388.81
<b>Total Expenses</b>	<b>759.41</b>	<b>752.66</b>	<b>682.41</b>	<b>1512.07</b>	<b>1391.04</b>	<b>2756.79</b>
<b>Profit before Exceptional Items and Tax</b>	<b>162.02</b>	<b>215.84</b>	<b>164.56</b>	<b>377.86</b>	<b>360.39</b>	<b>608.11</b>
Exceptional Items (Net)	-	-	-	-	18.77	115.36
<b>Profit before Tax</b>	<b>162.02</b>	<b>215.84</b>	<b>164.56</b>	<b>377.86</b>	<b>379.16</b>	<b>723.47</b>
<b>Tax Expense</b>	<b>(41.72)</b>	<b>(68.13)</b>	<b>(44.31)</b>	<b>(109.85)</b>	<b>(106.43)</b>	<b>(189.15)</b>
<b>Net Profit after Tax (A)</b>	<b>120.30</b>	<b>147.71</b>	<b>120.25</b>	<b>268.01</b>	<b>272.73</b>	<b>534.32</b>
<b>Other Comprehensive Income</b>						
<i>i) Items that will not be reclassified to profit or loss (net of tax)</i>						
Remeasurement of defined benefit plans	(0.52)	5.31	(0.90)	4.79	(0.90)	12.58
Changes in fair valuation of equity instruments	(2.02)	2.73	42.51	0.71	51.43	53.31
	(2.54)	8.04	41.61	5.50	50.53	65.89
<i>ii) Items that will be reclassified to profit or loss (net of tax)</i>						
Gains/(loss) on effective portion of cash flow hedges	(1.94)	(1.58)	(1.07)	(3.52)	(1.61)	(1.76)
<b>Other Comprehensive Income (Net of tax) (B)</b>	<b>(4.48)</b>	<b>6.46</b>	<b>40.54</b>	<b>1.98</b>	<b>48.92</b>	<b>64.13</b>
<b>Total Comprehensive Income (A+B)</b>	<b>115.82</b>	<b>154.17</b>	<b>160.79</b>	<b>269.99</b>	<b>321.65</b>	<b>598.45</b>
Paid-up equity share capital (Face value of Re. 1 each)	63.11	63.11	63.11	63.11	63.11	63.11
Reserves excluding Revaluation Reserves						4128.38
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs.	1.90	2.35	1.90	4.25	4.32	8.47

**Notes:**

1. For the quarter, Revenue from operations at Rs 847 crores increased by 7% over corresponding quarter of the previous year. Profit before exceptional items at Rs 162 crores for the quarter is marginally lower as compared to corresponding quarter of previous year, on account of higher commodity costs and higher spends on advertisement and sales charges partly offset by increase in other income attributable to reversal of provisions. Tax charge for the current quarter is net of reversal of earlier years of Rs 10 crores.
2. The Company has organized its business into Branded Segment and Non Branded Segment. Branded Segment is further categorized as Branded Tea, Branded Coffee and the residual as Branded Others. As per the threshold limits prescribed under Indian Accounting Standard (Ind AS-108) on "Segment Reporting", the Company's reportable activity falls within a single business segment and hence, the segment disclosure requirements are not applicable.
3. Effective April 1, 2018, the Company 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 Company.
4. Statement of Assets and Liabilities as at September 30, 2018 is annexed.
5. Previous period's figures have been regrouped / rearranged, to the extent necessary, to confirm to current period's classifications.
6. The aforementioned results were reviewed by the Audit Committee of the Board on October 30, 2018 and subsequently taken on record by the Board of Directors at its meeting held on October 30, 2018. The Statutory Auditors of the Company have conducted limited review on these results.

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: October 30, 2018



Ajoy Misra  
**Managing Director and CEO**



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**Unaudited Statement of Assets and Liabilities as at September 30, 2018**

Rs. in Crores

	As at September 30 2018	As at March 31 2018
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	218.82	207.59
Capital work-in-progress	4.64	11.49
Investment Property	0.66	0.67
Intangible Assets	16.65	19.21
Intangible Assets under development	1.81	1.16
<b>Financial Assets</b>		
Investments	2303.68	2284.28
Loans	18.69	20.44
Other Financial Assets	22.58	22.05
Deferred Tax Assets (Net)	55.96	99.01
Non-Current Tax Assets (Net)	45.31	42.90
Other Non-Current Assets	81.97	82.94
	<b>2770.77</b>	<b>2791.74</b>
<b>Current Assets</b>		
Inventories	898.62	744.40
<b>Financial Assets</b>		
Investments	270.30	536.98
Trade Receivables	301.16	136.66
Cash and Cash Equivalents	409.28	232.80
Other Bank Balances	83.52	302.47
Loans	59.09	8.10
Other Financial Assets	51.87	34.09
Other Current Assets	154.73	104.93
	<b>2228.57</b>	<b>2100.43</b>
<b>TOTAL ASSETS</b>	<b>4999.34</b>	<b>4892.17</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	63.11	63.11
Other Equity	4237.78	4150.24
<b>TOTAL EQUITY</b>	<b>4300.89</b>	<b>4213.35</b>
<b>Non-Current Liabilities</b>		
Provisions	111.84	109.65
	<b>111.84</b>	<b>109.65</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	35.00	84.25
Trade Payables		
Due to Micro and Small Enterprises	1.98	4.17
Due to Others	331.93	244.29
Other Financial Liabilities	85.93	91.33
Other Current Liabilities	63.35	71.88
Provisions	20.35	47.30
Current Tax Liabilities (Net)	48.07	25.95
	<b>586.61</b>	<b>569.17</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4999.34</b>	<b>4892.17</b>