



Tata Global Beverages Limited

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Standalone Financial Results for the quarter and nine months ended December 31, 2017

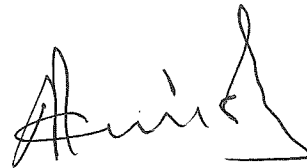
Rs. in Crores

Particulars	Three months ended			Year to Date ended		Year ended
	December 31	September 30	December 31	December 31	December 31	March 31
	2017	2017	2016	2017	2016	2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	848.43	794.80	786.43	2502.67	2367.32	3063.89
Other Income	26.29	52.17	18.24	123.48	81.97	96.34
Total Income	874.72	846.97	804.67	2626.15	2449.29	3160.23
Cost of materials consumed	505.69	452.38	479.96	1413.09	1403.20	1867.72
Purchase of stock-in-trade	9.03	7.62	8.06	25.35	14.62	23.03
Changes in inventories of finished goods, work-in-progress & stock-in-trade	(20.02)	20.55	(10.48)	48.26	59.19	(1.79)
Employees benefits expense	56.55	50.48	48.83	158.03	142.41	187.82
Finance costs	3.51	3.50	12.43	10.13	39.40	49.10
Depreciation and amortisation expense	6.99	6.61	5.99	19.88	17.38	23.70
Advertisement and sales charges	52.62	54.18	62.30	154.73	154.94	221.37
Other expenses	96.08	87.09	100.82	272.02	295.11	403.09
Total Expenses	710.45	682.41	707.91	2101.49	2126.25	2774.04
Profit before Exceptional Items and Tax	164.27	164.56	96.76	524.66	323.04	386.19
Exceptional Items (Net)	102.08	-	-	120.85	-	-
Profit before Tax	266.35	164.56	96.76	645.51	323.04	386.19
Tax Expense	(57.92)	(44.31)	(24.30)	(164.35)	(91.00)	(110.19)
Net Profit after Tax (A)	208.43	120.25	72.46	481.16	232.04	276.00
Other Comprehensive Income						
<i>i) Items that will not be reclassified to profit or loss</i>						
Remeasurement of defined benefit plans	7.89	(0.90)	(4.28)	6.99	(14.19)	(17.58)
Changes in fair valuation of equity instruments	6.96	42.51	(26.14)	58.39	144.98	255.55
	14.85	41.61	(30.42)	65.38	130.79	237.97
<i>ii) Items that will be reclassified to profit or loss</i>						
Gains/(loss) on effective portion of cash flow hedges	0.70	(1.07)	2.85	(0.91)	1.40	2.21
Other Comprehensive Income (Net of tax) (B)	15.55	40.54	(27.57)	64.47	132.19	240.18
Total Comprehensive Income (A+B)	223.98	160.79	44.89	545.63	364.23	516.18
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						3699.58
Earnings per share (Basic & Diluted) (not annualised for the quarter and year to date) - Rs.	3.30	1.90	1.15	7.62	3.68	4.37

Notes:

1. For the quarter, Revenue from operations at Rs 848 crores increased by 8% over corresponding quarter of the previous year reflecting improved performance in the branded tea operations. Profit before exceptional items at Rs 164 crores is higher by 70% as compared to corresponding quarter of previous year reflecting improved operating performance, lower finance costs and non-recurring items. Resultantly, coupled with exceptional income, Profit after tax at Rs 208 crores for the current quarter is significantly higher as compared to corresponding quarter of previous year.
2. Exceptional item for the current quarter mainly represents profit on divestment of stake in an Associate of Rs 105 crores.
3. During the quarter, the Company has divested its holding in its overseas Associate, Estate Management Services Private Limited (EMSPL). Consequently, EMSPL ceases to be an associate of the Company with effect from December 28, 2017.
4. 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.
5. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
6. The aforementioned results were reviewed by the Audit Committee of the Board on February 2, 2018 and subsequently taken on record by the Board of Directors at its meeting held on February 2, 2018. The Statutory Auditors of the Company have conducted limited review on these results.

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Ajoy Misra
(Managing Director and CEO)

Mumbai, February 2, 2018