



August 4, 2020

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051
Scrip Code – TATACONSUM

BSE Ltd.

Corporate Relationship Dept.
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street
Mumbai 400 001
Scrip Code - 500800

The Calcutta Stock Exchange Ltd.

7 Lyons Range
Kolkata 700 001
Scrip Code – 10000027
(Demat)
27 (Physical)

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on August 4, 2020

Ref.: Intimation under Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This has reference to our letter dated July 15, 2020, we enclose herewith the Unaudited Standalone Financial Results of the Company and Unaudited Consolidated Financial Results of the Company and its subsidiaries along with Limited Review Report thereon for the quarter ended June 30, 2020 which have been reviewed by the Audit Committee in their meeting held on August 3, 2020 and approved by the Board of Directors of the Company in their meeting held today, August 4, 2020.

The same are also being made available on the website of the Company i.e. www.tataconsumer.com and will be published in newspapers as required under the said Regulations.

The Board meeting commenced at 11.00 a.m. and concluded at 5:25 p.m.

This is for your information and records.

Yours faithfully,

For Tata Consumer Products Limited

Neelabja Chakrabarty
Vice President & Company Secretary
ACS No.: 16075

TATA CONSUMER PRODUCTS LIMITED
(Formerly known as Tata Global Beverages Limited)

11/13 Botawala Building 1st Floor Office No 2-6 Horniman Circle Fort Mumbai 400 001 India

Tel: 91-22-6121-8400 | Fax: 91-22-61218499

Registered Office: 1, Bishop Lefroy Road, Kolkata – 700 020

Corporate Identity Number (CIN): L15491WB1962PLC031425

Email: investor.relations@tataconsumer.com

Website: www.tataconsumer.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
TATA CONSUMER PRODUCTS LIMITED
(FORMERLY KNOWN AS TATA GLOBAL BEVERAGES LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Tata Consumer Products Limited (the "Company") for the quarter ended June 30, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
(Partner)
(Membership No. 039826)
(UDIN: 20039826AAAAFZ4107)

Place: Mumbai
Date: August 4, 2020



Tata Consumer Products Limited
(Formerly Tata Global Beverages Limited)

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

Unaudited Standalone Financial Results for the quarter ended June 30, 2020

Rs. in Crores

Particulars	Three months ended			Year ended
	June 30	March 31	June 30 *	March 31
	2020	2020	2019	2020
	Unaudited	Refer note 7	Unaudited	Audited
Revenue from Operations	1605.43	1335.31	1464.04	5690.24
Other Income	45.70	16.70	40.94	117.75
Total Income	1651.13	1352.01	1504.98	5807.99
Cost of materials consumed	603.91	527.09	578.87	2305.02
Purchase of stock-in-trade	340.15	287.42	252.29	1123.86
Changes in inventories of finished goods, work-in-progress & stock-in-trade	5.62	(26.40)	81.16	44.36
Employees benefits expense	71.77	74.35	67.89	283.44
Finance costs	6.53	6.79	5.88	25.73
Depreciation and amortisation expense	29.59	33.00	25.25	114.82
Advertisement and sales charges	56.49	107.92	72.65	384.91
Other expenses	201.81	204.55	178.22	744.63
Total Expenses	1315.87	1214.72	1262.21	5026.77
Profit before Exceptional Items and Tax	335.26	137.29	242.77	781.22
Exceptional Items (Net)	(21.00)	(41.41)	(8.06)	(51.81)
Profit before Tax	314.26	95.88	234.71	729.41
Tax Expense				
Current Tax	(1.13)	2.11	-	0.61
Deferred Tax	(80.82)	(27.06)	(80.22)	(206.48)
Total Tax Expense (net of reversals)	(81.95)	(24.95)	(80.22)	(205.87)
Net Profit after Tax (A)	232.31	70.93	154.49	523.54
Other Comprehensive Income				
<i>i) Items that will not be reclassified to profit or loss</i>				
Remeasurement of defined benefit plans	(14.43)	(9.56)	(10.59)	(28.18)
Changes in fair valuation of equity instruments	1.60	4.67	3.48	9.84
	(12.83)	(4.89)	(7.11)	(18.34)
Tax impact of above items	3.63	3.44	3.70	7.47
	(9.20)	(1.45)	(3.41)	(10.87)
<i>ii) Items that will be reclassified to profit or loss</i>				
Gains/(loss) on effective portion of cash flow hedges	(0.84)	(1.67)	0.12	(6.53)
Tax impact of above item	0.21	0.68	(0.04)	2.13
	(0.63)	(0.99)	0.08	(4.40)
Other Comprehensive Income (B)	(9.83)	(2.44)	(3.33)	(15.27)
Total Comprehensive Income (A+B)	222.48	68.49	151.16	508.27
Paid-up equity share capital (Face value of Re. 1 each)	92.16	92.16	92.16	92.16
Reserves excluding Revaluation Reserves				10735.99
Earnings per share (Basic & Diluted) (not annualised for the quarter end) - Rs.	2.52	0.77	1.68	5.68

*Restated (Refer Note 6)

Notes:

1. For the quarter, Revenue from operations at Rs 1605 crores increased by 10% over corresponding quarter of the previous year due to improvements in volume and value realisation in both branded beverages and food business. Profit before exceptional items at Rs 335 crores is higher by 38% as compared to corresponding quarter of previous year due to growth in revenue coupled with lower commodity costs and lower spends on advertisement and sales charges. Profit after tax is also higher than corresponding quarter of previous year.
2. The Company continues to manufacture and supply essential food and beverage items in the current COVID environment. The demand for the food and beverage products for in home consumption was buoyant, with favourable impact on revenue from the operations. Lock down conditions can cause supply constraints and result in commodity cost volatility. Based on the trends observed, there is some tapering off of demand and significant hardening of commodity costs. Impact on future operations would to a large extent depend on how the pandemic develops.
3. Exceptional item for the current quarter represent business integration costs of foods business.
4. During the quarter, the Company has acquired entire 50% stake of PepsiCo India Holdings Pvt. Ltd in NourishCo Beverages Limited (NCBL) consequently converting the Joint- Venture into a wholly-owned subsidiary of the Company with effect from May 18, 2020.
5. In accordance with Ind AS 108 "Operating Segments", segment information has been given in the consolidated financial results, and therefore, no separate disclosure on segment information is given in these Standalone financial results.
6. Figures of the quarter ended June 30, 2019 as reported has been restated consequent to the demerger and transfer of Consumer Product Business (foods business) of Tata Chemicals Limited with the Company as the appointed date of the Scheme was April 1, 2019.
7. Figures of the quarter ended March 31, 2020 is the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year.
8. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
9. The aforementioned results were reviewed by the Audit Committee of the Board on August 3, 2020 and subsequently taken on record by the Board of Directors at its meeting held on August 4, 2020. The Statutory Auditors of the Company have conducted limited review on these results.



Mumbai: August 4, 2020

Sunil D'Souza
Managing Director and CEO

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
TATA CONSUMER PRODUCTS LIMITED
(FORMERLY KNOWN AS TATA GLOBAL BEVERAGES LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Tata Consumer Products Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net loss after tax and total comprehensive loss of its associates and joint ventures for the quarter ended June 30, 2020 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of two subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of ₹86.97 crore for the quarter ended June 30, 2020, total net profit after tax of ₹4.19 crore for the quarter ended June 30, 2020 and total comprehensive loss of ₹4.49 crore for the quarter ended June 30, 2020, as considered in the Statement. These interim financial information have been reviewed by the other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The unaudited consolidated financial results includes Group's share of loss after tax of ₹0.25 crore for the quarter ended June 30, 2020 and total comprehensive loss of ₹0.25 crore for the quarter ended June 30, 2020, as considered in the Statement, in respect of an associate based on its interim financial information which have not been reviewed by us. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar

Partner

(Membership No. 039826)

(UDIN: 20039826AAAAGA6526)

Place: Mumbai

Date: 4 August 2020

Annexure A:

Sr. No	Name of the Entities:
	Parent:
	Tata Consumer Products Limited (Formerly Tata Global Beverages Ltd.)
	Subsidiaries:-
1	Tata Consumer Products UK Group Ltd. (Formerly Tata Global Beverages Group Ltd.)
2	Tata Global Beverages Holdings Ltd.
3	Tata Global Beverages Services Ltd.
4	Tata Consumer Products GB Ltd. (Formerly Tata Global Beverages GB Ltd.)
5	Tata Consumer Products Overseas Holdings Ltd.
6	Tata Global Beverages Overseas Ltd.
7	Lyons Tetley Ltd.
8	Drassington Ltd.
9	Teapigs Ltd.
10	Teapigs US LLC
11	Stansand Ltd.
12	Stansand (Brokers) Ltd.
13	Stansand (Africa) Ltd.
14	Stansand (Central Africa) Ltd.
15	Tata Global Beverages Polska sp.zo.o
16	NourishCo Beverages Limited (Joint Venture to Subsidiary w.e.f. May 18, 2020)
17	Tata Consumer Products US Holdings Inc. (Formerly Tata Global Beverages US Holdings Inc.)
18	Tetley USA Inc.
19	Empirical Group LLC
20	Tata Water LLC
21	Good Earth Corporation.
22	Good Earth Teas Inc.
23	Tata Consumer Products Canada Inc. (Formerly Tata Global Beverages Canada Inc.)
24	Tata Consumer Products Australia Pty Ltd. (Formerly Tata Global Beverages Australia Pty Ltd.)
25	Earth Rules Pty Ltd.
26	Tata Global Beverages Investments Ltd.
27	Campestres Holdings Ltd.
28	Kahutara Holdings Ltd.
29	Suntyco Holding Ltd.
30	Onomento Co Ltd.

Deloitte
Haskins & Sells LLP

Sr. No	Name of the Entities:
31	Coffee Trade LLC (liquidated on April 08, 2020)
32	Tata Consumer Products Capital Ltd. (Formerly Tata Global Beverages Capital Ltd.)
33	Tata Coffee Ltd.
34	Tata Coffee Vietnam Company Ltd.
35	Consolidated Coffee Inc.
36	Eight O'Clock Holdings Inc.
37	Eight O'Clock Coffee Company
38	Tata Tea Extractions Inc.
39	Tata Tea Holdings Private Ltd.
	Joint Ventures:-
1	Tata Starbucks Private Ltd.
2	Southern Tea LLC
3	Tetley ACI (Bangladesh) Ltd.
4	Tetley Clover (Pvt) Ltd.
5	Joekels Tea Packers (Proprietary) Ltd.
	Associates:-
1	Amalgamated Plantations Pvt. Ltd.
2	Kanan Devan Hills Plantation Co. Pvt. Ltd.
3	TRIL Constructions Ltd.

1.



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Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

Unaudited Consolidated Financial Results for the quarter ended June 30, 2020

Rs in Crores

Particulars	Three months ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019 *	March 31, 2020
	Unaudited	Refer Note 7	Unaudited	Audited
Revenue from Operations	2713.91	2405.03	2392.36	9637.42
Other Income	32.71	21.93	33.09	111.59
Total Income	2746.62	2426.96	2425.45	9749.01
Cost of Materials Consumed	1013.85	872.98	879.21	3606.66
Purchase of stock in trade	533.32	483.56	409.91	1796.24
Changes in inventories of finished goods, work in progress and stock in trade	(46.55)	(44.60)	75.79	7.78
Employee Benefits Expense	229.05	231.57	213.76	884.80
Finance Costs	17.28	18.70	18.63	77.86
Depreciation and Amortisation Expense	61.90	64.04	57.57	241.71
Advertisement and Sales charges	133.76	181.37	131.28	676.72
Other Expenses	367.83	371.79	331.54	1373.07
Total Expenses	2310.44	2179.41	2117.69	8664.84
Profit before Exceptional Items and Tax	436.18	247.55	307.76	1084.17
Exceptional Items (Net)	63.31	(264.39)	(8.06)	(274.79)
Profit before Tax	499.49	(16.84)	299.70	809.38
Tax Expense				
Current tax	(27.10)	(28.73)	(18.27)	(89.05)
Deferred tax	(83.30)	(4.64)	(83.91)	(185.14)
Total Tax Expense (Net)	(110.40)	(33.37)	(102.18)	(274.19)
Net Profit after Tax	389.09	(50.21)	197.52	535.19
Share of net profit/(loss) in Associates and Joint Ventures using equity method	(43.54)	(72.27)	(7.43)	(75.08)
Group Consolidated Net Profit (A)	345.55	(122.48)	190.09	460.11
Attributable to :				
Owners of the Parent	327.56	(76.49)	173.74	459.76
Non Controlling Interest	17.99	(45.99)	16.35	0.35
Other Comprehensive Income				
<i>i) Items that will not be reclassified to profit or loss</i>				
Remeasurement of the defined benefit plans	(61.73)	83.67	(3.86)	31.18
Changes in fair valuation of equity instruments	1.60	6.08	4.04	12.50
	(60.13)	89.75	0.18	43.68
Tax impact on above items	7.14	(13.21)	2.61	(3.31)
	(52.99)	76.54	2.79	40.37
<i>ii) Items that will be reclassified to profit or loss</i>				
Exchange differences on translation of foreign operations	(10.22)	21.06	(90.61)	225.69
Gains/(loss) on Effective portion of cash flow hedges	(38.27)	(37.11)	22.92	13.48
	(48.49)	(16.05)	(67.69)	239.17
Tax impact on above items	8.25	15.44	(5.67)	1.94
	(40.24)	(0.61)	(73.36)	241.11
Total Other Comprehensive Income (B)	(93.23)	75.93	(70.57)	281.48
Attributable to :				
Owners of the Parent	(80.85)	65.71	(57.80)	233.89
Non Controlling Interest	(12.38)	10.22	(12.77)	47.59
Total Comprehensive Income (A+B)	252.32	(46.55)	119.52	741.59
Attributable to :				
Owners of the Parent	246.71	(10.78)	115.94	693.65
Non Controlling Interest	5.61	(35.77)	3.58	47.94
Paid-up equity share capital (Face value of Re 1 each)	92.16	92.16	92.16	92.16
Reserves excluding Revaluation Reserve				13700.84
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs	3.55	(0.83)	1.89	4.99

* Restated (Refer Note 6)

Notes:

1. For the quarter, Revenue from operations is higher by 13% (11% in constant currency) as compared to corresponding quarter of the previous year led by volume and value growth in branded business both in India and International. Profit before exceptional items and tax at Rs 436 Crores is higher by 42% as compared to corresponding quarter of the previous year, mainly on account of higher revenue and lower level of expenditure including commodity costs. Group Consolidated Net Profit is higher as compared to corresponding quarter of the previous year on account of higher exceptional items partly offset by higher shares of losses in Associates & Joint Ventures.
2. The Company along with its subsidiaries and affiliates continues to manufacture and supply essential food and beverage items in domestic and international markets in the current COVID environment. The demand for the Group's food and beverage products for in home consumption was buoyant, whereas business segments in out of home consumption were adversely impacted, with an overall favourable impact on the revenue from operations. Share of profit/(loss) from Associates/Joint Ventures were impacted due to the adverse impact of COVID on operations of Tata Starbucks. Lock down conditions will have adverse impact on out of home segments, may cause supply constraints and result in commodity cost volatility. Based on the trends observed, there is some tapering off of demand across geographies and significant hardening of commodity costs in India. Impact on future operations would to a large extent depend on how the pandemic develops.
3. Exceptional item for the current quarter represent gain of Rs 84 Crores on conversion of a Joint Venture into a Subsidiary (Refer Note 4) and costs relating to the business integration of foods business Rs 21 Crores. Exceptional items for the corresponding quarter of the previous year represent costs relating to scheme of merger.
4. The Parent Company has acquired 50% stake of PepsiCo India Holdings Pvt. Ltd. in NourishCo Beverages Limited, consequently converting the Joint Venture into a wholly owned subsidiary with effect from May 18, 2020.
5. Share of profits/(loss) in Associates and Joint Ventures include the profits/(loss) of an Associate operating in North India plantations, which are seasonal in nature.
6. Figures of the quarter ended June 30, 2019 as reported have been restated consequent to the demerger and transfer of Consumer Product Business (foods business) of Tata Chemicals Limited with the Company as the 'Appointed date' of the Scheme was April 1, 2019.
7. Figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year.
8. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
9. The aforementioned results were reviewed by the Audit Committee of the Board on August 3, 2020 and subsequently taken on record by the Board of Directors at its Meeting held on August 4, 2020. The Statutory Auditors of the Company have conducted limited review on these results.
10. The Consolidated and Standalone result for the quarter ended June 30, 2020 are available on the BSE website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.tataconsumer.com).

Sunil D'Souza
Managing Director and CEO

Mumbai: August 4, 2020



Tata Consumer Products Limited
(Formerly Tata Global Beverages Limited)

Registered Office : 1 Bishop Lefroy Road Kolkata 700020

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

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2020

Rs in Crores

Particulars	Three months ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019 *	March 31, 2020
	Unaudited	Refer Note 7	Unaudited	Audited
Segment Revenue				
Branded Business				
India - Beverages	1000.46	754.83	901.37	3376.89
India - Foods	589.06	524.44	495.22	2063.74
International - Beverages	867.38	874.41	754.28	3226.04
Total Branded Business	2456.90	2153.68	2150.87	8666.67
Non Branded Business	264.42	251.28	242.92	974.94
Total Segment Revenue	2721.32	2404.96	2393.79	9641.61
Others	1.07	6.42	6.05	26.63
Less: Inter segment Sales	(8.48)	(6.35)	(7.48)	(30.82)
Revenue from Operations	2713.91	2405.03	2392.36	9637.42
Segment Results				
Branded Business				
India - Beverages	215.30	87.15	138.03	465.14
India - Foods	114.56	57.27	74.49	266.45
International - Beverages	125.49	128.51	79.24	360.76
Total Branded Business	455.35	272.93	291.76	1092.35
Non Branded Business	13.95	1.19	21.95	55.65
Total Segment Results	469.30	274.12	313.71	1148.00
Add/Less				
Other Income	29.29	17.94	30.03	93.35
Finance Cost	(17.28)	(18.70)	(18.63)	(77.86)
Unallocable items	(45.13)	(25.81)	(17.35)	(79.32)
Exceptional Items	63.31	(264.39)	(8.06)	(274.79)
Profit Before Tax	499.49	(16.84)	299.70	809.38
Segment Assets				
Branded Business				
India - Beverages	1543.00	1554.03	1301.73	1554.03
India - Foods	6204.81	6231.66	6272.62	6231.66
International - Beverages	5355.44	5352.99	5248.25	5352.99
Total Branded Business	13103.25	13138.68	12822.60	13138.68
Non Branded Business	1575.68	1599.93	1541.49	1599.93
Total Segment Assets	14678.93	14738.61	14364.09	14738.61
Unallocable Corporate Assets	4308.73	3763.99	3058.66	3763.99
Total Assets	18987.66	18502.60	17422.75	18502.60
Segment Liabilities				
Branded Business				
India - Beverages	715.00	538.32	521.06	538.32
India - Foods	243.15	240.72	174.13	240.72
International - Beverages	754.15	759.99	634.80	759.99
Total Branded Business	1712.30	1539.03	1329.99	1539.03
Non Branded Business	158.34	186.98	155.34	186.98
Total Segment Liabilities	1870.64	1726.01	1485.33	1726.01
Unallocable Corporate Liabilities	1976.10	1869.26	1637.41	1869.26
Total Liabilities	3846.74	3595.27	3122.74	3595.27

* Restated (Refer Note 6)

Notes:

- The Group has organised business into Branded Segment and Non Branded Segment. Branded Segment is further sub-categorised as India Beverages, India Foods and International Beverages. 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 -
 - India Beverages : Sale of branded Tea, Coffee and Water in various value added forms
 - India Foods : Sale of food products in various value added forms
 - International Beverages : Sale of branded Tea, Coffee and Water in various value added forms
 - 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 identifiable to each of the segments. Unallocable items includes expenses incurred on common services at the corporate level. Other Income excludes allocable income to segment results.