



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2018

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
	2018	2018	2017	2018	2017	2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	889.73	847.28	848.43	2645.61	2502.67	3217.32
Other Income	21.85	74.15	26.29	155.90	123.48	147.58
Total Income	911.58	921.43	874.72	2801.51	2626.15	3364.90
Cost of materials consumed	562.67	535.67	505.69	1555.11	1413.09	1871.55
Purchase of stock-in-trade	4.81	4.68	9.03	15.40	25.35	33.00
Changes in inventories of finished goods, work-in-progress & stock-in-trade	(27.59)	(19.96)	(20.02)	31.01	48.26	(1.67)
Employees benefits expense	55.99	56.14	56.55	167.18	158.03	208.13
Finance costs	3.56	2.69	3.51	9.94	10.13	13.65
Depreciation and amortisation expense	7.91	7.72	6.99	22.95	19.88	27.20
Advertisement and sales charges	54.62	67.73	52.62	163.70	154.73	216.12
Other expenses	125.25	104.74	96.08	334.00	272.02	388.81
Total Expenses	787.22	759.41	710.45	2299.29	2101.49	2756.79
Profit before Exceptional Items and Tax	124.36	162.02	164.27	502.22	524.66	608.11
Exceptional Items (Net)	-	-	102.08	-	120.85	115.36
Profit before Tax	124.36	162.02	266.35	502.22	645.51	723.47
Tax Expense (Net of reversal)	(34.70)	(41.72)	(57.92)	(144.55)	(164.35)	(189.15)
Net Profit after Tax (A)	89.66	120.30	208.43	357.67	481.16	534.32
Other Comprehensive Income						
<i>i) Items that will not be reclassified to profit or loss (net of tax)</i>						
Remeasurement of defined benefit plans	(8.75)	(0.52)	7.89	(3.96)	6.99	12.58
Changes in fair valuation of equity instruments	3.92	(2.02)	6.96	4.63	58.39	53.31
	(4.83)	(2.54)	14.85	0.67	65.38	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	5.28	(1.94)	0.70	1.76	(0.91)	(1.76)
Other Comprehensive Income (Net of tax) (B)	0.45	(4.48)	15.55	2.43	64.47	64.13
Total Comprehensive Income (A+B)	90.11	115.82	223.98	360.10	545.63	598.45
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.	1.42	1.90	3.30	5.67	7.62	8.47

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Notes:

1. For the quarter, Revenue from operations at Rs 890 crores increased by 5% over corresponding quarter of the previous year. Profit before tax at Rs 124 crores is lower as compared to corresponding quarter of previous year on account of higher commodity costs and discretionary/one off items. Consequently Profit after tax at Rs 90 crores is lower.
2. Exceptional item for the corresponding quarter of the previous year mainly represents profit on divestment of stake in an Associate of Rs 105 crores.
3. 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.
4. Effective April 1, 2018, the Company has adopted Ind AS 115 – Revenue from Contracts with Customers, 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.
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 February 4, 2019 and subsequently taken on record by the Board of Directors at its meeting held on February 5, 2019. 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: February 5, 2019



Ajoy Misra
Managing Director and CEO

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

TO THE BOARD OF DIRECTORS OF TATA GLOBAL BEVERAGES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TATA GLOBAL BEVERAGES LIMITED** (the "Company"), for the quarter and nine months ended December 31, 2018 (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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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)

Place: Mumbai
Date: February 5, 2019