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

The Secretary
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 – TATAGLOBAL

The Secretary
Calcutta Stock Exchange Assn. Ltd.
7 Lyons Range
Kolkata 700 001
Scrip Code – 10000027 (Demat)
27 (Physical)

National Stock Exchange of India Ltd.
Wholesale Debt. Market Segment
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex
Mumbai 400 051

February 11, 2016

Dear Sirs,

Sub: Tata Global Beverages Limited – Analysts Call on 11 February 2016 - our letter dated 29th January 2016

Further to our letter dated 29th January 2016 we enclosed herewith a copy of the presentation in regard to the Analysts Call scheduled to be held today between 5.45 PM and 6.45 PM.

A copy of the attached presentation is also available in the Company's website at www.tataglobalbeverages.com

This is for your information and records.

Yours faithfully,
For **Tata Global Beverages Limited**

(V. Madan)
Vice President & Company Secretary
Encl.: as above

TATA GLOBAL BEVERAGES

TATA



Analyst Presentation on YTD 15-16 results

February 11, 2016

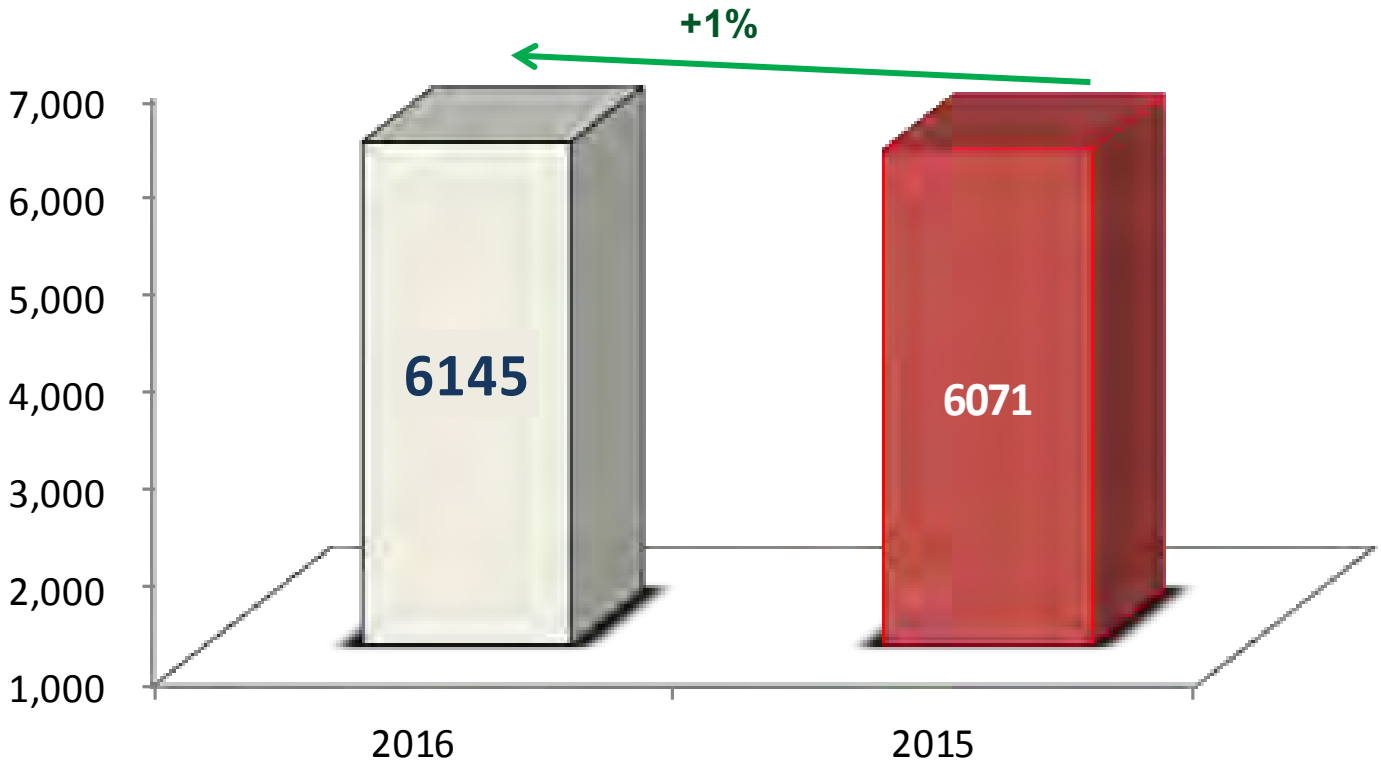
Agenda

- Financial Highlights
- Operating Performance Review
- Financial Review
- Reiteration of our strategy



FINANCIAL HIGHLIGHTS

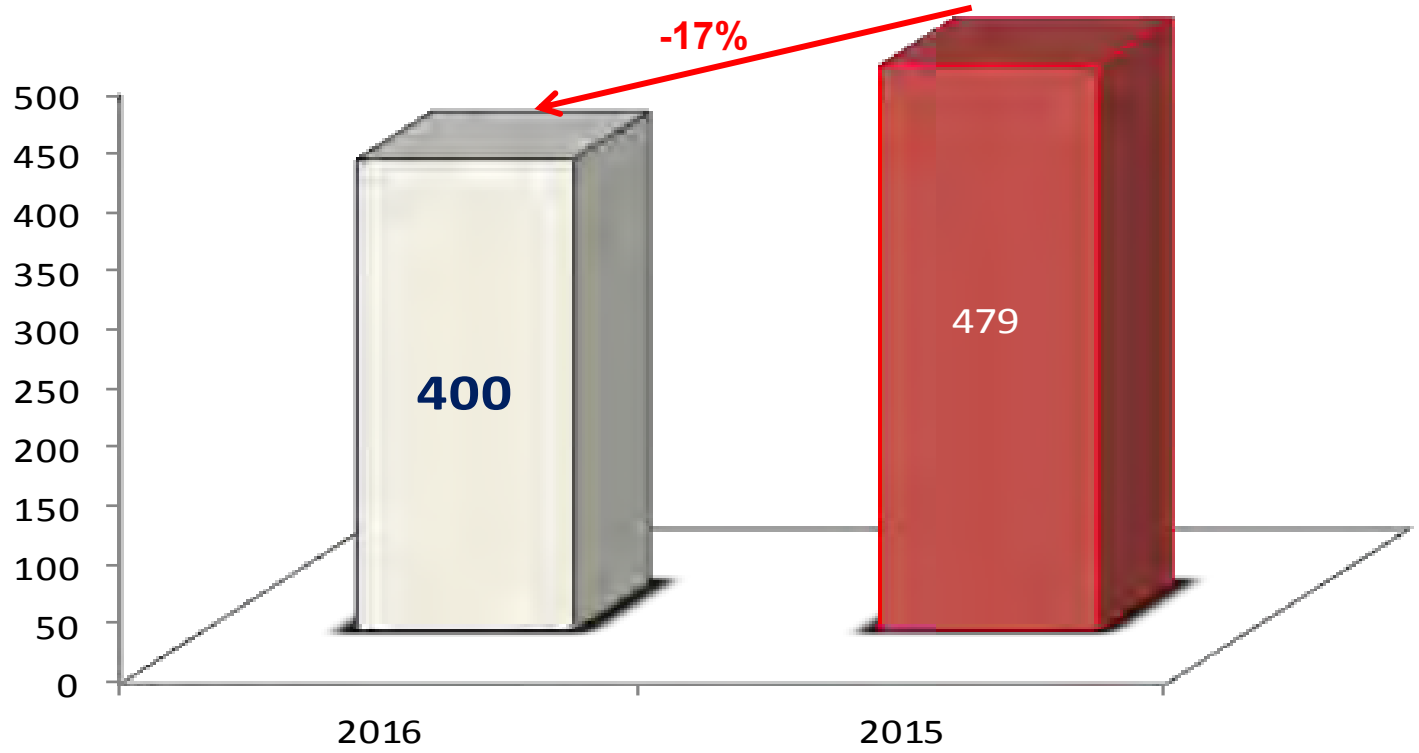
Financial Highlights – Operating income



Operating Income

- At prior year fx rates, Operating income would be higher by 3%.

Financial Highlights – Operating Profit



Operating Income

- At prior year fx rates, Operating profit would be lower by 18%.



Operating Performance Review

Operating Performance Highlights – South Asia

- Strong sales growth
- Maintains volume and value leadership across Black & Green Tea.
- Growth in both National and Regional Brands
- Launch of Special blend for Maharashtra – Tata Tea Gold
- Tata Coffee Grand launched in the current quarter. Tata Tea Fusion also launched earlier in the year.
- Significant Growth in Green tea continues with growth over prior year.
  - Digital activation with overwhelming response
- Premium Re-launched earlier in the year.
- Lower commodity prices favourably impacts margins
- Good Performance in Bangladesh









Operating Performance Highlights – CAA - Canada

- Maintains volume and value leadership
- New products listed continues to gain distribution
  - Tetley signature collection
  - Teapigs – gains market-share in the specialty segment.
- The National TV/Digital campaign ran in Q3
  - featuring the Signature line
  - with new Jedi Positioning to drive awareness and education on how to use the tea bag















Operating Performance Highlights – CAA – USA/Australia

USA

- Coffee net sales flat to previous year despite intense competitive intensity
- Incremental sales and revenue on the New Instant coffee/Cans rolled out in Wal-mart stores
- Tetley Green Tea reflects modest growth with gains in both volume/value.
- Tetley Herbal tea roll-out underway





AUSTRALIA

- Tea Business stable.
- MAP Business adds to top-line





Operating Performance Highlights – EMEA - UK





UK

- Top line marginally lower than previous year – in declining black tea market
- Green Tea remains the star sector with continued improvement in Super Green Tea
- Good Growth in topline in 3 of the 4 major retailers.
- New Jedi TVC on air.
- Tetley Super- green awarded the product of the year 2016. Tetley rated as the No 2 FMCG social brand of 2015 in a survey carried out by Neilsen.



TEAPIGS

- Teapigs grows in double digits in UK - reflecting growth across most channels
- Robust growth in USA.
- Launched new varieties such as gift tins, matcha sachet (on the go), bulk matcha (food service) and loose leaf limited edition (for new e commerce) to boost sales in different channels.





Operating Performance Highlights – EMEA – Rest of Europe/Middle East

Rest of Europe and ME

- Good execution of launch plans in **ME**
  - TV campaign with online advertising.
  - Supported by instore consumer promotion and sampling
- **France** – Robust growth in green and earl grey segments post re-launch
  - MAT volume and value shares have grown
  - Supported by a short TV advertisement
- Improved sales in **Portugal** due to improved sales of Green teas
- Tetley continues to reflect good growth in **Poland.**
- **Czech Republic** maintains leadership in volume market shares
- **Russia**
  - Despite adverse market conditions significant improvements in underlying sales in both tea and coffee
  - Distribution remains the key focus





Operating Performance Highlights – Water Vertical/Starbucks

HIMALAYAN

- Stable performance by Himalayan with robust topline growth
- Focus to improve profits by managing channel mix.



TATA GLUCO PLUS

- Significant growth in Tata Gluco plus – both volume and value
- Restage of the brand with new visual design supported by TVC was well received
- Growth despite increase in selling price
- Launched in markets like Kerala, Karnataka, Maharashtra and Gujarat. Already present in TN and AP.



STARBUCKS

- 7 more stores added during the year. Total number of stores at 79
- Steady growth in revenues.

Operating Performance Highlights – Non Branded Business

- Good performance by Tata Coffee which reflects increase in Operating Income as well as Operating Profit
  - Improvements in coffee plantation and significant growth in Pepper
  - Improvements in instant coffee business
- Tea plantations profitability impacted due to
  - Lower Tea prices
  - Wage revision for employees in some South Indian estates
- Instant tea business –
  - stable performance in business in India and USA







Headwinds

- Higher Competitive intensity mainly in the international markets.
- Timing of sales with major multiples in the international markets.
- Declining Black tea category in the international markets
- Economic conditions in Russia
- Higher commodity costs
  - Tea Auction prices
    - Kenya – Auction price reflects a hardening trend
    - Cochin- Prices remain soft
    - Kolkata – Prices reflect a softening trend
  - Coffee commodity prices higher than prior year
- Volatile currency markets - Adverse impact of currency translations (mainly Roubles, GBP AUD and CAD partially offset by USD)



FINANCIAL REVIEW

Financial Highlights

Quarter ending Dec			Particulars	Nine month ending Dec		
Actual	PY	Variance	(In Rs crores)	Actual	PY	Variance
2081	2141	(60)	Total Operating Income	6145	6071	74
134	161	(27)	EBIT	400	479	(79)
10	12	(2)	Other Income	55	62	(7)
(23)	(27)	4	Finance Cost	(51)	(64)	13
121	146	(25)	Profit Before Exceptional Items	404	477	(73)
(11)	-	(11)	Exceptional Items	(18)	(27)	9
110	146	(36)	Profit Before Tax	386	450	(64)
(48)	(58)	10	Tax	(159)	(180)	21
62	88	(26)	Profit After Tax	227	270	(43)
6	6	-	Share of Profit from Associates	21	13	8
(9)	(10)	1	Minority Interest in consolidated profit	(29)	(39)	10
59	84	(25)	Consolidated Group Profit	219	244	(25)
0.94	1.36		Earning Per Share (Rs)	3.48	3.94	
1.03	1.36		Earning Per Share (Rs) – prior to exceptional items	3.66	4.30	

Region wise income form operations

Particulars	Nine month ending Dec		
(In Rs crores)	Actual	PY	Variance
CAA	1502	1539	(37)
EMEA	1581	1680	(99)
South Asia Brands	2360	2161	199
Total Branded Operations	5443	5380	63
Non Branded Operations	599	549	50
Others and Eliminations	103	142	(39)
Total Operating Income	6145	6071	74

Adverse impact of fx translation on a YTD basis ~ Rs 128 crs for nine months, substantially from EMEA region.



Reiteration of our strategy

Key trends and our strategy

Key Trends /Opportunities - Consumers

TEA	COFFEE	WATER / FUCTIONAL WATER WATER
✓Premium tea segments growing ✓ Increasing disposable incomes ✓Growth in new formats ✓ Retail tea stores + online sales growing ✓Health and Wellness ✓Emerging market have a dominant play	✓Cocooning – Café Experiences ✓ Sensory Fusion – exotic flavours ✓Made for me - Customization ✓ On the go - portability ✓Health and Wellness	✓Health and wellness - CSD declining -"Better for you" options - Functional/fortified ✓ underserviced cohorts ✓Status affirmation/life-style

The Strategy

" Maximise current business+ target new high growth opportunities"	*" Fuel existing brand portfolio and drive step change growth opportunities*	*" upgrade consumers to healthier hydration"*

Strategy – Key themes

Innovation overdrive

Focus Areas – functional teas, green teas, new formats (Fusion), premiumisation, e-commerce



Base business rejuvenation

Tetley Global re-launch, Tata Tea Premium re-launch

Whitespace market entries

Middle East, Tata Tea Gold – Maharashtra blend, Tata Coffee Grand




Tetley
SUPER GREEN TEA
Boost
B6
TATA
WATER
PLUS
TATA TEA
Premium
EIGHT O'CLOCK
Tetley
Cinnamon Orange
Tetley
SIGNATURE
MINT TO BE
TATA
GLUCO+
JEMČA
ZLATÝ
ČERNÝ ČAJ
EIGHT O'CLOCK
ORIGINAL
map
ESPRESSO CAPSULES
VENEZIA
STRONG
BLEND
map
VENEZIA
STRONG
Caffitaly
Himalayan
GOOD EARTH
Sweet &Spicy
Tetley
ORANGE PEKOE
vitax
HERBAL INSPIRATIONS

Thank you