19th October, 2016

1. The Dy.General Manager
Corporate Relationship Dept.
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI - 400 001
Scrip Code No: 532301

2. 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 symbol: TATACOFFEE

Dear Sirs,

Sub: Outcome of the Board Meeting – October 19, 2016

Submission of Unaudited Financial Results along with Limited Review Report for the Quarter ended 30th September, 2016.

As required under Regulations 30 and 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its Meeting held today has approved the Unaudited Standalone and Consolidated Financial results, Consolidated Unaudited Segment-wise Revenue, Results, Assets and Liabilities and Unaudited Standalone and Consolidated Statement of Assets and Liabilities for the Quarter ended 30th September, 2016.

The said meeting of the Board commenced at 10.00 a.m and concluded at 6.30 p.m.

A copy of the said results together with the Limited Review Reports of the Auditors is enclosed herewith.

These are also being made available on the website of the Company www.tatacoffee.com and will be published in the News Papers as stipulated.

Thanking you,

Yours faithfully
For TATA COFFEE LIMITED

(N.S.SURYANARAYANAN)
COMPANY SECRETARY

Encl: as above

TATA COFFEE LIMITED
57 Railway Parallel Road, Kumara Park West Bengaluru 560 020
Tel: 91 80 23560695 - 97 23561976 - 81 Fax: 91 80 23341843
Registered Office: Pollibetta 571 215 South Kodagu Karnataka India
Corporate Identity Number (CIN) -L01131KA1943PLC000833
Website address - www.tatacoffee.com

TATA COFFEE LIMITED

STANDALONE UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

(Rs. In Lakhs)

Sl No	Particulars	Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Six Months ended 30th September	
		2016	2016	2015	2016	2015
1	Income from operations					
	a. Income from operations	18157	19563	18574	37720	35422
	b. Other operating income (net)	880	1072	612	1952	1245
	Total income from operations (net)	19037	20635	19186	39672	36667
2	Expenses					
	a. Cost of materials consumed	5644	5348	6605	10992	12586
	b. Purchases of stock-in-trade	1027	1270	1062	2297	2243
	c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	748	1501	1630	2249	1494
	d. Employee Benefits Expense	4092	4011	3706	8103	7237
	e. Depreciaton and amortization expense	550	533	624	1083	1292
	f. Other expenses	4558	4310	4229	8868	8438
	Total expenses	16619	16973	17856	33592	33290
3	Profit from operations before Other income, Finance costs and Exceptional items	2418	3662	1330	6080	3377
4	Other income	2074	344	244	2418	455
5	Profit from ordinary activities before Finance costs and Exceptional items	4492	4006	1574	8498	3832
6	Less: Finance costs	161	187	137	348	243
7	Profit from ordinary activities after Finance Costs but before Exceptional items	4331	3819	1437	8150	3589
8	Add (+) /Less (-): Exceptional Items		(231)		(231)	
9	Profit from ordinary activities before Tax	4331	3588	1437	7919	3589
10	Tax Expense	1091	889	411	1980	1041
11	Net Profit for the period (A)	3240	2699	1026	5939	2548
12	Paid-up Equity Share Capital (Face Value Rs.1/- each)	1867.70	1867.70	1867.70	1867.70	1867.70
13	Basic & Diluted Earning per Share (Rs per Share)	1.73	1.44	0.55	3.18	1.36
14	Other Comprehensive Income, net of Tax (B)	155	36	(143)	191	(167)
15	Total Comprehensive Income for the period (A) +(B)	3395	2735	883	6130	2381

SNB ASSOCIATES * CHARTERED ACCOUNTANTS * BANGALORE 560 042

Deloitte Haskins & Sells LLP * Chartered Accountants * Bangalore

TATA COFFEE LIMITED B'LORE

Notes to the Standalone Unaudited Statement of Financial Results

1. The Company has presented its Standalone financial results under Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 -Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement principles of Ind AS 34.

2. (a) Total Income from Operations for the current quarter is at Rs.190 crores compared to Rs.192 crores for the corresponding quarter of the previous year.
   (b) Total Income from Operations for the six months ended 30th September, 2016 is at Rs.397 crores compared to Rs.367 crores for the corresponding six months of the previous year.

3. (a) The Profit from Operations for the current quarter is at Rs.24 crores compared to Rs.13 crores for the corresponding quarter of the previous year.
   (b) The Profit from Operations for the six months ended 30th September, 2016 is at Rs.61 crores compared to Rs.34 crores for the corresponding six months of the previous year.

4. (a) The Profit after Tax for the current quarter is at Rs.32 crores compared to Rs.10 crores for the corresponding quarter of the previous year.
   (b) The Profit after Tax for the six months ended 30th September, 2016 is at Rs.59 crores compared to Rs.25 crores for the corresponding six months of the previous year.

5. Other Income for current quarter and the six months ended 30th September, 2016 includes Dividend from the Company's overseas Subsidiary, Consolidated Coffee Inc., of Rs.16.75 crores.

6. Exceptional Items for the six months ended 30th September, 2016 represent expenditure on certain long term initiatives.

7. (a) Reconciliation between Standalone financial results, as previously reported (referred to as 'previous GAAP') and Ind AS for the quarter and six months ended 30th September 2015 are as under:

(Rs in Lakhs)

		Quarter ended 30th September 2015	Six Months ended 30th September 2015
	Net Profit as per Previous GAAP	**1944**	**3943**
1	Change in Inventories - Fair valuation of Agricultural Produce	(1480)	(2244)
2	Replanting expenses capitalized as "Bearer Plant in progress"	211	344
3	Depreciation/Amortisation adjustments	(36)	(71)
4	Tax expense - Deferred taxes on the above	387	576
	Net Profit for the period under Ind AS	**1026**	**2548**
5	Other Comprehensive income (Net of tax)	(143)	(167)
	Total Comprehensive income under Ind AS	**883**	**2381**

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TATA COFFEE LIMITED B'LORE

(b) Other Comprehensive income comprises of:

(Rs in Lakhs)

	Quarter ended 30th Sep 2016	Quarter ended 30th June 2016	Quarter ended 30th Sep 2015	Six Months ended 30th Sep 2016	Six Months ended 30th Sep 2015
Fair value changes of investments which under the previous GAAP were accounted at cost	150	91	(61)	241	(98)
Actuarial gain/loss on employee benefits which, under the previous GAAP, were accounted in the Profit & Loss Account	(88)	(1)	-	(89)	-
Amounts accounted in the foreign currency translation reserve account/ hedging reserves which, under previous GAAP, were accounted directly in the reserves	93	(54)	(82)	39	(69)
Other Comprehensive income - Net of tax	155	36	(143)	191	(167)

8. Statement of Assets and Liabilities as at September 30, 2016 is annexed.

9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th October, 2016. The respective Statutory auditors of the Company have conducted limited review of the results for the periods presented.

For TATA COFFEE LIMITED

R.HARISH BHAT
Chairman

TATA COFFEE LIMITED B'LORE

Place: Bengaluru
Date : 19th October, 2016

SNB ASSOCIATES BANGALORE 560 042 CHARTERED ACCOUNTANTS

Deloitte Haskins & Sells LLP Chartered Accountants Bangalore

TATA COFFEE LIMITED
STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

Rs in Lakhs

	Particulars	As at 30th September 2016
I.	**ASSETS:**	
	Non-current assets	32218
(a)	Property, Plant and Equipment	795
(b)	Capital work-in-progress	1034
(c)	Bearer Plants in Progress	6868
(d)	Investment Property	297
(e)	Other Intangible assets	
(f)	Financial Assets	14943
	(i) Investments	3034
	(ii) Loans	9
(g)	Other non-current assets	**59198**
	Current assets	21229
(a)	Inventories	
(b)	Financial Assets	7287
	(i) Investments	7381
	(ii) Trade receivables	704
	(iii) Cash and cash equivalents	11222
	(iv) Loans	1609
(c)	Other current Assets	**49432**
		108630
	TOTAL ASSETS	
II	EQUITY AND LIABILITIES	
	EQUITY	1868
(a)	Equity Share capital	79367
(b)	Other Equity	**81235**
	LIABILITIES	
	Non-current liabilities	
(a)	Financial Liabilities	-
	(i) Borrowings	3144
(b)	Provisions	3137
(c)	Deferred tax liabilities (Net)	293
(d)	Other non-current liabilities	**6574**
	Current liabilities	
(a)	Financial Liabilities	7579
	(i) Borrowings	4625
	(ii) Trade payables	7573
(b)	Other current liabilities	1044
(c)	Provisions	**20821**
	TOTAL EQUITY AND LIABILITIES	**108630**

For TATA COFFEE LIMITED

R.HARISH BHAT
Chairman

Place: Bengaluru
Date: 19th October, 2016

SNB ASSOCIATES * CHARTERED ACCOUNTANTS * BANGALORE 560 042

Deloitte Haskins & Sells LLP Chartered Accountants Bangalore

TATA COFFEE LIMITED B'LORE

SNB Associates
Chartered Accountants
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Deloitte Haskins & Sells LLP
Chartered Accountants,
Deloitte Centre, Anchorage II,
100/2, Richmond Road,
Bengaluru – 560 025

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

TO THE BOARD OF DIRECTORS OF TATA COFFEE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TATA COFFEE LIMITED** ("the Company"), for the quarter and six months ended September 30, 2016 and Standalone Unaudited Statement of Assets and Liabilities as at September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 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

SNB ASSOCIATES * CHARTERED ACCOUNTANTS * BANGALORE 560 042

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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, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SNB Associates
Chartered Accountants
(Firm Registration No.015682N)

S Lakshmanan
Partner
Membership No. 20045

Place: Bengaluru
Date: October 19, 2016

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Registration No.117366W/W-1000018)

V. Balaji
Partner
Membership No.203685

Place: Bengaluru
Date: October 19, 2016

TATA COFFEE LIMITED

CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

(Rs. In Lakhs)

Sl No	Particulars	Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Six Months ended 30th September	
		2016	2016	2015	2016	2015
1	**Income from operations**					
	a. Income from operations	35555	40684	38840	76239	72436
	b. Other operating income (net)	1622	1935	1403	3557	2993
	Total income from operations (net)	37177	42619	40243	79796	75429
2	**Expenses**					
	a. Cost of materials consumed	14356	12454	17799	26810	32353
	b. Purchases of stock-in-trade	1030	1476	2535	2506	3716
	c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(1573)	3381	170	1808	837
	d. Employee Benefits Expense	7563	7149	6854	14712	13245
	e. Depreciaton and amortization expense	1382	1396	1319	2778	2661
	f. Other expenses	7052	6824	6908	13876	13344
	Total expenses	29810	32680	35585	62490	66156
3	**Profit from operations before Other income, Finance costs and Exceptional items**	7367	9939	4658	17306	9273
4	Other income	399	344	244	743	455
5	**Profit from ordinary activities before Finance costs and Exceptional items**	7766	10283	4902	18049	9728
6	Less: Finance costs	888	943	814	1831	1650
7	**Profit from ordinary activities after Finance Costs but before Exceptional items**	6878	9340	4088	16218	8078
8	Add (+) /Less (-): Exceptional Items		(231)		(231)	
9	**Profit/(Loss) from ordinary activities before Tax**	6878	9109	4088	15987	8078
10	**Tax Expense**	2413	2699	1330	5112	2599
11	**Net Profit/(Loss) for the period (A)**	4465	6410	2758	10875	5479
12	**Net Profit/(Loss) attributable to:**					
	- Shareholders of the company	3017	4558	1893	7575	4016
	- Non-controlling interest	1448	1852	865	3300	1463
13	Paid-up Equity Share Capital (Face Value Rs.1/- each)	1867.70	1867.70	1867.70	1867.70	1867.70
14	Basic & Diluted Earning per Share (Rs Per Share)	1.62	2.44	1.01	4.06	2.15
15	**Other Comprehensive Income, net of Tax (B)**	(725)	3152	1996	2427	3053
16	**Total Comprehensive Income for the period (A) +(B)**	3740	9562	4754	13302	8532
17	**Total comprehensive income attributable to:**					
	- Shareholders of the company	2731	6155	2822	8886	5462
	- Non-controlling interest	1009	3407	1932	4416	3070

SNB ASSOCIATES BANGALORE 560 042 CHARTERED ACCOUNTANTS

Deloitte Haskins & Sells LLP Chartered Accountants Bangalore

TATA COFFEE LIMITED B'LORE

Notes to the Consolidated Unaudited Statement of Financial Results

1. The Company has presented its Consolidated financial results under Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement principles of Ind AS 34.

2. (a) Total Income from Operations (net) for the current quarter is at Rs.372 crores compared to Rs.402 crores for the corresponding quarter of the previous year.
   (b) Total Income from Operations (net) for the six months ended 30th September, 2016 is at Rs.798 crores compared to Rs.754 crores for the corresponding six months of the previous year.

3. The Total Income for the six months ended 30th September, 2016 of Eight O' Clock Coffee Company, held through Company's overseas subsidiary, Consolidated Coffee Inc, is at $ 59.9 Million compared to $ 60.4 Million for the corresponding six months of the previous year.

4. (a) The Group Consolidated Net Profit net of non-controlling interest for the current quarter is at Rs.30 crores compared to Rs.19 crores for the corresponding quarter of the previous year.
   (b) The Group Consolidated Net Profit net of non-controlling interest for the six months ended 30th September, 2016 is at Rs.76 crores compared to Rs.40 crores for the corresponding six months of the previous year.

5. Exceptional Items for the six months ended 30th September, 2016 represent expenditure on certain long term initiatives.

6. (a) Reconciliation between Consolidated financial results, as previously reported (referred to as 'previous GAAP') and Ind AS for the quarter and six months ended 30th September 2015 are as under:

(Rs in Lakhs)

		Quarter ended 30th September 2015	Six Months ended 30th September 2015
	Net Profit as per Previous GAAP	3556	6636
1	Change in Inventories - Fair valuation of Agricultural Produce	(1480)	(2244)
2	Replanting expenses capitalized as "Bearer Plant in progress"	211	344
3	Depreciation/Amortisation adjustments	150	294
4	Tax expense - Deferred taxes on the above	321	449
	Net Profit for the period under Ind AS	2758	5479
5	Other Comprehensive income (Net of tax)	1996	3053
	Total Comprehensive income under Ind AS	4754	8532

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TATA COFFEE LIMITED B'LORE

(b) Other Comprehensive income comprises of:

(Rs in Lakhs)

	Quarter ended 30th Sep 2016	Quarter ended 30th June 2016	Quarter ended 30th Sep 2015	Six Months ended 30th Sep 2016	Six Months ended 30th Sep 2015
Fair value changes of investments which under the previous GAAP were accounted at cost	150	91	(61)	241	(98)
Actuarial gain/loss on employee benefits which, under the previous GAAP, were accounted in the Profit & Loss Account	(88)	(1)	-	(89)	-
Amounts accounted in the foreign currency translation reserve account/ hedging reserves which, under previous GAAP, were accounted directly in the reserves	(787)	3062	2057	2275	3151
Other Comprehensive income -Net of tax	(725)	3152	1996	2427	3053

7. Statement of Assets and Liabilities as at September 30, 2016 is annexed.

8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th October, 2016. The respective Statutory auditors of the company have conducted limited review of these results.

For TATA COFFEE LIMITED

R.HARISH BHAT
Chairman

TATA COFFEE LIMITED B'LORE

Place: Bengaluru
Date : 19th October, 2016

SNB ASSOCIATES BANGALORE 560 042 CHARTERED ACCOUNTANTS

Deloitte Haskins & Sells LLP Chartered Accountants Bangalore

TATA COFFEE LIMITED

Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Six Months ended 30th September, 2016

Rs. In Lakhs

PARTICULARS	Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Six Months ended September 30,	
	2016	2016	2015	2016	2015
I. Segment Revenue					
1 Plantations	7796	9009	8418	16805	17070
2 Value Added Products	29639	33788	32148	63427	58873
3 Unallocated	14	(13)	26	1	40
Total	37449	42784	40592	80233	75983
Less: Inter Segment Revenue	272	165	349	437	554
Net Revenue from Operations	37177	42619	40243	79796	75429
II. Segment Results					
1 Plantations	762	1733	305	2495	1612
2 Value Added Products	7254	8566	4642	15820	8085
	8016	10299	4947	18315	9697
Add / (Less)					
(i) Interest	(888)	(943)	(814)	(1831)	(1650)
(ii) Other Un-allocable items, Investment Income and Exceptional items	(250)	(247)	(45)	(497)	31
Profit / (Loss) before Tax	6878	9109	4088	15987	8078
III. Segment Assets					
1 Plantations	35160	33639	31286	35160	31286
2 Value Added Products	198980	206353	200005	198980	200005
3 Unallocated	25689	26562	18013	25689	18013
Total	259829	266554	249304	259829	249304
IV. Segment Liabilities					
1 Plantations	4463	4652	4363	4463	4363
2 Value Added Products	107267	112597	114680	107267	114680
3 Unallocated	16926	17818	14620	16926	14620
Total	128656	135067	133663	128656	133663

Notes:

1 Plantations includes Cultivation, Manufacture and sale of Coffee and Other Plantation Crops. Value Added Products includes Production and Sale of Roasted & Ground and Instant Coffee Products.

2 The segment wise Revenue, Results, Assets and Liabilities figures relate to the respective amounts directly identifiable to each of the segments. Unallocable expenditure include expenses incurred on common services at the Corporate level.

For Tata Coffee Limited

R. HARISH BHAT
Chairman

Place: Bengaluru
Date: 19th October, 2016

SNB ASSOCIATES * CHARTERED ACCOUNTANTS * BANGALORE 560 042

Deloitte Haskins & Sells LLP Chartered Accountants Bangalore

TATA COFFEE LIMITED B'LORE

TATA COFFEE LIMITED
CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

Rs in Lakhs

	Particulars	As at 30th Sep 2016
I.	ASSETS	
	Non-current assets	
(a)	Property, Plant and Equipment	43479
(b)	Capital work-in-progress	1291
(c)	Bearer Plants in Progress	1034
(d)	Investment Property	6868
(e)	Goodwill	115323
(f)	Other Intangible assets	17454
(g)	Financial Assets	
	(i) Investments	877
	(ii) Loans	3034
(h)	Other non-current assets	9
		189369
	Current assets	
(a)	Inventories	28270
(b)	Financial Assets	
	(i) Investments	7287
	(ii) Trade receivables	13439
	(iii) Cash and cash equivalents	2390
	(iv) Loans	12420
(c)	Other current Assets	6654
		70460
	TOTAL ASSETS	**259829**
II	EQUITY AND LIABILITIES	
	EQUITY	
(a)	Equity Share capital	1868
(b)	Other Equity	97356
	Equity attributable to shareholders of the company	**99224**
	Non-controlling Interest	31949
	Total Equity	**131173**
	LIABILITIES	
	Non-current liabilities	
(a)	Financial Liabilities	
	(i) Borrowings	63379
(b)	Provisions	3144
(c)	Deferred tax liabilities (Net)	19715
(d)	Other non-current liabilities	524
		86762
	Current liabilities	
(a)	Financial Liabilities	
	(i) Borrowings	13408
	(ii) Trade payables	8504
(b)	Other current liabilities	18938
(c)	Provisions	1044
		41894
	TOTAL EQUITY AND LIABILITIES	**259829**

For TATA COFFEE LIMITED

R.HARISH BHAT
Chairman

TATA COFFEE LIMITED B'LORE

Place: Bengaluru
Date: 19th October, 2016

SNB ASSOCIATES BANGALORE 560 042 CHARTERED ACCOUNTANTS

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Deloitte Haskins & Sells LLP
Chartered Accountants,
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100/2, Richmond Road,
Bengaluru – 560 025

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

TO THE BOARD OF DIRECTORS OF TATA COFFEE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TATA COFFEE LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and six months ended 30th September, 2016 and the Consolidated Unaudited Statement of Assets and Liabilities as at September 30, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the Holding Company's Management and has been 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 there under 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 from material misstatement. A review is limited primarily to inquiries of the Holding 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. We did not review the interim financial information of the subsidiaries included in the statement, whose interim financial information reflect total revenues of Rs.18140 lakhs and Rs.40124 lakhs for the quarter and six months ended September 30, 2016, respectively, and profit after tax of Rs.2901 lakhs and Rs. 6611 lakhs and Other comprehensive income /(loss)of Rs. (880 lakhs) and Rs.2236 lakhs for the quarter and six months ended September 30, 2016, respectively, and net assets of Rs 64004 lakhs as at September 30, 2016, as considered in the statement. This interim financial information of the aforesaid subsidiaries have been reviewed by other auditors whose report has been furnished to us by the Management and our report 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 report of the other auditors.

SNB ASSOCIATES * BANGALORE 560 042 * CHARTERED ACCOUNTANTS

Deloitte Haskins & Sells LLP * Chartered Accountants * Bangalore

4. Based on our review conducted as stated above, and based on the consideration of the report of the other auditors referred to in paragraph 3 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 (IND AS) 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, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SNB Associates
Chartered Accountants
(Firm Registration No.015682N)

S Lakshmanan
Partner
Membership No. 20045

Place: Bengaluru
Date: October 19, 2016

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Registration No.117366W/W-1000018)

V. Balaji
Partner
Membership No.203685

Place: Bengaluru
Date: October 19, 2016