



November 14, 2017

**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

BSE Ltd.

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

**Calcutta Stock Exchange
Asscn. Ltd.**

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

Dear Sirs,

Sub: **Outcome of Board Meeting**

**Submission of Unaudited Financial Results along with Limited Review Report for the
Quarter and Half Year ended 30th September 2017**

As required under Regulation 30 and 33(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, we enclose the statement of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September 2017, which have been approved and taken on record by the Board of Directors of the Company in their meeting held today.

We are also enclosing herewith Limited Review Reports of the Auditors in respect of the said financial results.

The Board Meeting held today commenced at 10.00 a.m. and concluded at 1.00 p.m.

We request you to take the above on record.

Yours faithfully,

For **Tata Global Beverages Limited**

(V. Madan)

Vice President & Company Secretary

Encl. as above

TATA GLOBAL BEVERAGES LIMITED

Kirloskar Business Park, Block C -3rd & 4th Floors, Hebbal, Bangalore - 560 024.

Tel 080 67171200 Fax 080 67171201.

Registered Office: 1 Bishop Lefroy Road, Kolkata – 700020

Corporate Identity Number (CIN) - L15491WB1962PLC031425

E-mail id - investor.relations@tataglobalbeverages.com

Website address – www.tataglobalbeverages.com

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 Six months ended September 30, 2017 (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.

1.

Deloitte Haskins & Sells LLP

4. The comparative financial information of the Company for the quarter ended June 2017, for the quarter and six months ended September 30, 2016, for the year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated August 11, 2017, November 15, 2016 and May 30, 2017 respectively expressed an unmodified conclusion/opinion.

Our report is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

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



Sanjiv V. Pilgaonkar

Partner

(Membership No. 039826)

Place: Mumbai

Date: November 14, 2017



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

Standalone Financial Results for the quarter and six months ended September 30, 2017

Particulars	Three months ended			Year to Date ended		Rs. in Crores
	September 30	June 30	September 30	September 30	September 30	Year ended
	2017	2017	2016	2017	2016	March 31
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	794.80	859.44	759.12	1654.24	1580.89	3063.89
Other Income	52.17	45.02	50.99	97.19	63.73	96.34
Total Income	846.97	904.46	810.11	1751.43	1644.62	3160.23
Cost of materials consumed	452.38	455.02	458.51	907.40	923.24	1867.72
Purchase of stock-in-trade	7.62	8.70	5.25	16.32	6.56	23.03
Changes in inventories of finished goods, work-in-progress & stock-in-trade	20.55	47.73	3.31	68.28	69.67	(1.79)
Employees benefits expense	50.48	51.00	47.48	101.48	93.58	187.82
Finance costs	3.50	3.12	14.79	6.62	26.97	49.10
Depreciation and amortisation expense	6.61	6.28	5.83	12.89	11.39	23.70
Advertisement and sales charges	54.18	47.93	56.33	102.11	92.64	221.37
Other expenses	87.09	88.85	103.42	175.94	194.29	403.09
Total Expenses	682.41	708.63	694.92	1391.04	1418.34	2774.04
Profit before Exceptional Items and Tax	164.56	195.83	115.19	360.39	226.28	386.19
Exceptional Items (Net)	-	18.77	-	18.77	-	-
Profit before Tax	164.56	214.60	115.19	379.16	226.28	386.19
Tax Expense	(44.31)	(62.12)	(28.87)	(106.43)	(66.70)	(110.19)
Net Profit after Tax (A)	120.25	152.48	86.32	272.73	159.58	276.00
Other Comprehensive Income						
<i>i) Items that will not be reclassified to profit or loss</i>						
Remeasurement of defined benefit plans	(0.90)	-	(9.02)	(0.90)	(9.91)	(17.58)
Changes in fair valuation of equity instruments	42.51	8.92	105.69	51.43	171.12	255.55
	41.61	8.92	96.67	50.53	161.21	237.97
<i>ii) Items that will be reclassified to profit or loss</i>						
Gains/(loss) on effective portion of cash flow hedges	(1.07)	(0.54)	(0.92)	(1.61)	(1.45)	2.21
Other Comprehensive Income (Net of tax) (B)	40.54	8.38	95.75	48.92	159.76	240.18
Total Comprehensive Income (A+B)	160.79	160.86	182.07	321.65	319.34	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.	1.90	2.42	1.37	4.32	2.53	4.37

Notes:

1. For the quarter, Revenue from operations at Rs 795 crores increased over corresponding quarter of the previous year reflecting improved performance in the branded tea operations. Profit before exceptional items at Rs 165 crores is higher by 43% as compared to corresponding quarter of previous year reflecting improved operating performance and lower finance costs. Resultantly, Profit after tax at Rs 120 crores is higher by 39%.
2. During the quarter, the Company had sold a significant portion of its holding in Tata Chemicals Limited. Realised gain arising on the transaction amounting to Rs 625 crores has been directly accounted under retained earnings.
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 activity falls within a single reportable business segment and hence, the segment disclosure requirements are not applicable.
4. Statement of Assets and Liabilities as at September 30, 2017 is annexed.
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 November 13, 2017 and subsequently taken on record by the Board of Directors at its meeting held on November 14, 2017. The Statutory Auditors of the Company have conducted limited review on these results.



Ajoy Misra
(Managing Director and CEO)

Mumbai: November 14, 2017





Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

Unaudited Statement of Assets and Liabilities as at September 30, 2017

	Rs. in Crores	
	As at September 30 2017	As at March 31 2017
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	202.66	197.76
Capital work-in-progress	6.20	7.38
Investment Property	0.69	0.69
Intangible Assets	19.58	16.03
Intangible Assets under development	0.72	4.12
Financial Assets		
Investments	2285.87	2903.97
Loans	21.01	24.73
Other Financial Assets	21.04	21.07
Deferred Tax Assets (Net)	98.94	38.86
Non-Current Tax Assets (Net)	62.89	62.89
Other Non-Current Assets	73.94	76.69
	2793.54	3354.19
Current Assets		
Inventories	694.39	764.19
Financial Assets		
Investments	659.61	67.70
Trade Receivables	282.83	99.62
Cash and Cash Equivalents	133.89	13.76
Other Bank Balances	57.97	7.02
Loans	9.85	11.97
Other Financial Assets	37.34	26.80
Other Current Assets	63.65	53.23
	1939.53	1044.29
TOTAL ASSETS	4733.07	4398.48
EQUITY AND LIABILITIES		
Equity		
Equity share capital	63.11	63.11
Other Equity	3873.44	3721.44
TOTAL EQUITY	3936.55	3784.55
Non-Current Liabilities		
Provisions	138.69	130.87
	138.69	130.87
Current Liabilities		
Financial Liabilities		
Borrowings	57.89	32.26
Trade Payables	310.24	244.33
Other Financial Liabilities	77.41	88.06
Other Current Liabilities	63.58	72.32
Provisions	34.49	46.09
Current Tax Liabilities (Net)	114.22	-
	657.83	483.06
TOTAL EQUITY AND LIABILITIES	4733.07	4398.48

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

**TO THE BOARD OF DIRECTORS OF
TATA GLOBAL BEVERAGES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TATA GLOBAL BEVERAGES LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the profit/ (loss) of its joint ventures and associates for the quarter and six months ended September 30, 2017 and the Consolidated Unaudited Balance Sheet as at September 30, 2017 (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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 Parent's 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. The Statement includes the results of the entities listed in **Annexure A**.
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, 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.

Deloitte Haskins & Sells LLP

5. We did not review the interim financial information / results of thirty-nine subsidiaries included in the consolidated unaudited financial results, whose financial information / results reflect total assets of ₹ 8,647.12 crore as at September 30, 2017, total revenues of ₹ 826.29 crore and ₹ 1,613.63 crore for the quarter and six months ended September 30, 2017 respectively, and total profit after tax (net) of ₹ 23.68 crore and ₹ 72.04 crore for the quarter and six months ended September 30, 2017 respectively and total comprehensive income of ₹ 218.98 crore and ₹ 404.94 crore for the quarter and six months ended September 30, 2017 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit after tax of ₹ 5.24 crore and ₹ 11.66 crore for the quarter and six months ended September 30, 2017 respectively and Total comprehensive income of ₹ 5.24 crore and ₹ 11.66 crore for the quarter and six months ended September 30, 2017 respectively, as considered in the consolidated unaudited financial results, in respect of four joint ventures and an associate, whose financial information/ results have not been reviewed by us.

These financial information / results have been reviewed by other auditors whose reports have been furnished to us and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associate, is based solely on the reports of the other auditors.

6. The comparative financial information of the Company for the quarter ended June 2017, for the quarter and six months ended September 30, 2016, for the year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated August 11, 2017, November 15, 2016 and May 30, 2017 respectively expressed an unmodified conclusion/opinion.

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

For DELOITTE HASKINS AND SELLS LLP
Chartered Accountants
(Firm Registration No.117366W/W-100018)



Sanjiv V. Pilgaonkar
Partner
(Membership No. 39826)

Place: Mumbai
Date: November 14, 2017

Annexure A:

Sr. No	Name of the Entities:
	Parent:
	Tata Global Beverages Limited
	Subsidiaries:-
1	Tata Global Beverages Group Ltd.
2	Tata Global Beverages Holdings Ltd.
3	Tata Global Beverages Services Ltd.
4	Tata Global Beverages GB Ltd.
5	Tata Global Beverages 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	Tata Global Beverages Czech Republic a.s.
17	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 Global Beverages Canada Inc.
24	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	Sunttyco Holding Ltd.
30	Onomento Co Ltd.

Deloitte Haskins & Sells LLP

Sr. No	Name of the Entities:
31	OOO Tea Trade LLC
32	OOO Sunty LLC
33	Tata Global Beverages Capital Ltd
34	Tata Coffee Ltd.
35	Tata Coffee Vietnam Company Ltd.
36	Consolidated Coffee Inc.
37	Eight O'Clock Holdings Inc.
38	Eight O'Clock Coffee Inc.
39	Tata Tea Extractions Inc.
40	Tata Tea Holdings Private Ltd.
41	Zhejiang Tata Tea Extraction Company Ltd. (sold during the quarter ended June 30, 2017)
	Joint Ventures:-
1	NourishCo Beverages Ltd.
2	Tata Starbucks Private Ltd.
3	Southern Tea LLC
4	Tetley ACI (Bangladesh) Ltd.
5	Tetley Clover (Pvt) Ltd.
6	Joekels Tea Packers (Proprietary) Ltd.
	Associates:-
1	Amalgamated Plantations Pvt. Ltd.
2	Kanan Devan Hills Plantation Co. Pvt. Ltd.
3	Estate Management Services Pvt. Ltd.
4	Tril Construction Ltd.



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

Consolidated Financial Results for the quarter and six months ended September 30, 2017

Rs in Crores

Particulars	Three months ended			Year to Date ended		Year ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	1692.14	1704.42	1621.64	3396.56	3356.76	6779.55
Other Income	33.54	14.34	34.70	47.88	56.02	83.10
Total Income	1725.68	1718.76	1656.34	3444.44	3412.78	6862.65
Cost of materials consumed	777.08	791.66	783.86	1568.74	1565.83	3205.82
Purchase of stock in trade	105.93	127.98	57.12	233.91	125.00	356.44
Changes in inventories of finished goods, work in progress and stock in trade	39.50	(10.13)	2.97	29.37	104.94	(0.69)
Employee benefits expense	200.74	203.22	208.71	403.96	417.41	834.95
Finance costs	9.62	11.06	23.15	20.68	45.19	91.53
Depreciation and amortisation expense	29.47	29.05	27.51	58.52	63.76	126.04
Advertisement and sales charges	128.76	118.19	135.75	246.95	239.69	584.65
Other expenses	226.17	229.33	247.25	455.50	479.70	1007.25
Total Expenses	1517.27	1500.36	1486.32	3017.63	3041.52	6205.99
Profit before Exceptional Items and Tax	208.41	218.40	170.02	426.81	371.26	656.66
Exceptional Items (Net)	(12.18)	5.11	-	(7.07)	(1.74)	5.30
Profit before Tax	196.23	223.51	170.02	419.74	369.52	661.96
Tax Expense	(72.75)	(80.54)	(61.88)	(153.29)	(135.09)	(198.31)
Net Profit after Tax	123.48	142.97	108.14	266.45	234.43	463.65
Share of net profit/(loss) in Associates and Joint Ventures using equity method	31.01	(1.16)	31.48	29.85	24.71	(8.85)
Group Consolidated Net Profit (A)	154.49	141.81	139.62	296.30	259.14	454.80
Attributable to :						
Owners of the Parent	143.80	124.44	126.75	268.24	230.40	389.44
Non Controlling Interest	10.69	17.37	12.87	28.06	28.74	65.36
Other Comprehensive Income						
<i>i) Items that will not be reclassified to profit or loss</i>						
Remeasurement of the defined benefit plan	6.28	17.02	(23.94)	23.30	(36.24)	10.24
Changes in fair valuation of equity instruments	43.10	8.98	106.40	52.08	173.53	259.37
	49.38	26.00	82.46	75.38	137.29	269.61
<i>ii) Items that will be reclassified to profit or loss</i>						
Exchange differences on translation of foreign operations	163.62	111.23	(244.82)	274.85	(488.50)	(567.36)
Gains/(loss) on Effective portion of cash flow hedges	(4.27)	(11.33)	(9.84)	(15.60)	30.12	19.78
	159.35	99.90	(254.66)	259.25	(458.38)	(547.58)
Total Other Comprehensive Income, net of tax (B)	208.73	125.90	(172.20)	334.63	(321.09)	(277.97)
Attributable to :						
Owners of the Parent	181.49	109.88	(138.67)	291.37	(261.64)	(198.83)
Non Controlling Interest	27.24	16.02	(33.53)	43.26	(59.45)	(79.14)
Total Comprehensive Income (A+B)	363.22	267.71	(32.58)	630.93	(61.95)	176.83
Attributable to :						
Owners of the Parent	325.29	234.32	(11.92)	559.61	(31.24)	190.61
Non Controlling Interest	37.93	33.39	(20.66)	71.32	(30.71)	(13.78)
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 Reserve						6180.53
Earnings per share (Basic & Diluted) (not annualised for the quarter and year to date) - Rs	2.28	1.97	2.01	4.25	3.65	6.17

Notes:

1. For the quarter, Revenue from operations at Rs 1692 Crores grew by 6% in underlying terms. Profit before exceptional items at Rs 208 Crores is higher by 23% as compared to the corresponding quarter of the previous year due to improved operating performance, good cost management and lower finance costs. Group Consolidated net profit for the quarter at Rs 154 crores is higher by 11% as compared to the corresponding quarter of the previous year reflecting higher profit before exceptional items partly offset by exceptional expenditure.
2. Exceptional item for the current quarter represents cost relating to restructuring of operating model in certain markets.
3. During the quarter, the holding company has sold a significant portion of its holding in Tata Chemicals Limited. Realised gains arising from the transaction amounting to Rs 625 Crores has been directly accounted in retained earnings.
4. The significant part of the Holding Company's business arises from operations outside India and through its subsidiaries. In view of this the Company has opted to publish only consolidated results for the year as permitted under SEBI guidelines. The Total Income, Profit before tax and Profit after tax of the Holding Company's standalone financial results are given below :

In Rs Crores	Three months ended			Year to date ended		Year ended
	Sep 30, 2017	June 30, 2017	Sep 30, 2016	Sep 30, 2017	Sep 30, 2016	March 31, 2017
Total Income	846.97	904.46	810.11	1751.43	1644.62	3160.23
Profit before Tax	164.56	214.60	115.19	379.16	226.28	386.19
Profit after Tax	120.25	152.48	86.32	272.73	159.58	276.00
Total Comprehensive Income	160.79	160.86	182.07	321.65	319.34	516.18
Earnings per share – Rs (not annualised for the quarter and year to date)	1.90	2.42	1.37	4.32	2.53	4.37

5. The Group has completed the restructuring of it's Russia operations, resulting in the sale of two of the company's overseas subsidiaries (Suntly LLC and Tea Trade LLC), as at November 3, 2017. The said operation has been disclosed as assets held for sale in the Consolidated Statement of Assets and Liabilities.
6. The Consolidated Statement of Assets and Liabilities as at September 30, 2017 is annexed.
7. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
8. The aforementioned results were reviewed by the Audit Committee of the Board on November 13, 2017 and subsequently taken on record by the Board of Directors at its Meeting held on November 14, 2017. The Statutory Auditors of the Company have conducted limited review of these results.
9. The Consolidated and Standalone result for the quarter and six months ended September 30, 2017 are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.tataglobalbeverages.com).

Ajoy Misra
(Managing Director and CEO)

Mumbai: November 14, 2017



Tata Global Beverages Limited

Registered Office : 1 Bishop Lefroy Road Kolkata 700020

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

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended September 30, 2017

Particulars	Three months ended			Year to date ended		Rs in Crores
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	Year ended March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Branded Business						
(a) Tea	1208.42	1245.66	1166.37	2454.08	2381.15	4803.48
(b) Coffee	290.00	249.85	260.75	539.85	557.38	1117.84
(c) Others	8.97	8.87	7.61	17.84	14.38	35.96
Total Branded Business	1507.39	1504.38	1434.73	3011.77	2952.91	5957.28
Non Branded Business	197.37	209.36	204.07	406.73	435.42	890.05
Total Segment Revenue	1704.76	1713.74	1638.80	3418.50	3388.33	6847.33
Less: Inter segment Sales	(12.62)	(9.32)	(17.16)	(21.94)	(31.57)	(67.78)
Revenue from Operations	1692.14	1704.42	1621.64	3396.56	3356.76	6779.55
Segment Results						
Branded Business						
(a) Tea	166.22	183.12	157.14	349.34	321.21	577.72
(b) Coffee	51.12	40.10	43.89	91.22	99.11	178.92
(c) Others	(2.31)	(3.17)	(4.80)	(5.48)	(8.20)	(22.11)
Total Branded Business	215.03	220.05	196.23	435.08	412.12	734.53
Non Branded Business	15.26	30.73	19.16	45.99	58.18	136.97
Total Segment Results	230.29	250.78	215.39	481.07	470.30	871.50
Add/Less						
Finance Cost	(9.62)	(11.06)	(23.15)	(20.68)	(45.19)	(91.53)
Other Unallocable items, Other Income & Exceptional Items	(24.44)	(16.21)	(22.22)	(40.65)	(55.59)	(118.01)
Profit Before Tax	196.23	223.51	170.02	419.74	369.52	661.96
Segment Assets						
Branded Business						
(a) Tea	4468.09	4172.69	4137.54	4468.09	4137.54	4145.91
(b) Coffee	1778.84	1764.16	1853.53	1778.84	1853.53	1763.13
(c) Others	39.39	40.56	30.33	39.39	30.33	44.81
Total Branded Business	6286.32	5977.41	6021.40	6286.32	6021.40	5953.85
Non Branded Business	1075.01	1021.10	865.92	1075.01	865.92	965.55
Total Segment Assets	7361.33	6998.51	6887.32	7361.33	6887.32	6919.40
Unallocable Corporate Assets	2777.18	2857.08	3126.99	2777.18	3126.99	2676.58
Total Assets	10138.51	9855.59	10014.31	10138.51	10014.31	9595.98
Segment Liabilities						
Branded Business						
(a) Tea	826.90	792.87	829.33	826.90	829.33	795.74
(b) Coffee	165.46	165.31	160.50	165.46	160.50	178.62
(c) Others	12.26	14.65	13.90	12.26	13.90	40.42
Total Branded Business	1004.62	972.83	1003.73	1004.62	1003.73	1014.78
Non Branded Business	125.09	130.38	118.16	125.09	118.16	111.25
Total Segment Liabilities	1129.71	1103.21	1121.89	1129.71	1121.89	1126.03
Unallocable Corporate Liabilities	1401.28	1315.20	2030.05	1401.28	2030.05	1284.95
Total Liabilities	2530.99	2418.41	3151.94	2530.99	3151.94	2410.98

Notes:

a The group has organised business into Branded Segment and Non Branded Segment. Branded Segment is further sub-categorised as Branded Tea, Branded Coffee and the residual as Branded Others. Accordingly, the group has reported its segment results for these segments.

b Business Segments: The internal business segmentation and the activities encompassed therein are as follows:

i) Branded Business -

Branded Tea : Sale of branded tea and various value added forms

Branded Coffee : Sale of coffee in various value added forms

Branded Others : Sale of water products

ii) Non Branded Business - Plantation and Extraction business for Tea, Coffee and other produce.

c 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 and exceptional items.

Ajay Misra
(Managing Director and CEO)

Mumbai: November 14, 2017



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

Consolidated Statement of Assets and Liabilities as at September 30, 2017

Rs in Crores

	As at September 30, 2017	As at March 31, 2017
ASSETS		
Non-Current Assets		
Property Plant and Equipment	693.75	698.17
Capital Work in Progress	72.27	56.24
Investment Property	67.96	68.66
Goodwill	3666.44	3497.91
Other Intangible Assets	299.79	307.85
Intangible Assets under Development	4.61	6.95
Investments accounted for using Equity method	374.32	345.36
Financial Assets		
Investments	322.52	939.33
Loans	21.65	58.70
Other Financial Assets	37.54	37.67
Deferred Tax Assets (Net)	112.40	61.98
Non-current Tax Assets (Net)	73.68	73.99
Other Non Current Assets	171.80	81.69
	5918.73	6234.50
Current Assets		
Inventories	1385.58	1452.96
Financial Assets		
Investments	699.49	166.35
Trade Receivables	750.54	592.45
Cash and Cash Equivalent	636.18	565.72
Other Bank balances	60.15	9.10
Loans	274.22	277.57
Other Financial Assets	101.93	81.08
Current Tax Assets (Net)	23.58	13.98
Other Current Assets	154.57	150.44
	4086.24	3309.65
Assets of disposal group	133.54	51.83
TOTAL ASSETS	10138.51	9595.98
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	63.11	63.11
Other Equity	6587.90	6202.39
Equity attributable to the equity holders of the company	6651.01	6265.50
Non Controlling Interest	956.51	919.50
Total Equity	7607.52	7185.00
Non-Current Liabilities		
Financial Liabilities		
Borrowings	439.89	450.10
Other Financial Liabilities	7.12	6.71
Provisions	175.45	208.97
Deferred Tax Liabilities (Net)	204.39	207.36
	826.85	873.14
Current Liabilities		
Financial Liabilities		
Borrowings	428.07	320.23
Trade Payables	703.26	737.76
Other Financial Liabilities	250.09	244.08
Other Current Liabilities	69.90	78.57
Provisions	77.62	115.85
Current Tax Liabilities (net)	117.02	15.60
	1645.96	1512.09
Liabilities of disposal group	58.18	25.75
TOTAL EQUITY AND LIABILITIES	10138.51	9595.98