



November 15, 2016

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

Bombay Stock Exchange 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 Second Quarter ended 30th September 2016

As required under Regulations 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 2016, 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 placed before the Board of Directors of the Company at its meeting held today.

Disclosures pursuant to Regulation 52 (4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are included in the Financial Results attached herewith.

Copies of the above results are also uploaded on the Company's website www.tataglobalbeverages.com. We request you to take the above on record.

The Board meeting commenced at 3.15 p.m. and concluded at 5.25 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

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 6121 8499

Registered Office 1 Bishop Lefroy Road Kolkata 700 020

Corporate Identity Number - L15491WB1962PLC031425

website www.tataglobalbeverages.com

Lovelock & Lewes

Chartered Accountants

The Board of Directors
Tata Global Beverages Limited
1, Bishop Lefroy Road,
Kolkata – 700 020

1. We have reviewed the unaudited financial results of Tata Global Beverages Limited (the “Company”) for the quarter ended September 30, 2016 which are included in the accompanying ‘Unaudited Financial Results for the quarter and six months ended September 30, 2016’ and the statement of assets and liabilities on that date together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”) and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 01, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Lovelock & Lewes**
Firm Registration Number: 301056E
Chartered Accountants

Dibyendu Majumder
Partner

Membership Number: 057687

Place: Mumbai
Date: November 15, 2016

Lovelock & Lewes, 5th Floor, Tower ‘D’, The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008
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Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

Unaudited Financial Results for the quarter and six month ended September 30, 2016

Rs. in Crores

Particulars	Unaudited Three months ended			Unaudited Year to date ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Income from Operations					
Net Sales / Income from Operations	736.85	805.79	722.55	1542.64	1507.81
Other Operating Income	22.27	15.98	25.68	38.25	41.13
Total Income from Operations	759.12	821.77	748.23	1580.89	1548.94
(a) Cost of materials consumed	458.51	464.73	468.72	923.24	945.81
(b) Purchase of stock-in-trade	5.25	1.31	0.69	6.56	1.82
(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	3.31	66.36	8.06	69.67	49.50
(d) Employees benefits expense	47.48	46.10	40.86	93.58	83.56
(e) Depreciation and amortisation expense	5.83	5.56	5.75	11.39	11.16
(f) Advertisement and Sales charges	56.33	36.31	68.31	92.64	108.49
(g) Other expenses	103.42	90.87	88.54	194.29	173.10
Total Expenses	680.13	711.24	680.93	1391.37	1373.44
Profit from Operations before Other Income, Finance costs & Exceptional Items	78.99	110.53	67.30	189.52	175.50
Other Income	50.99	12.74	77.83	63.73	81.67
Profit from ordinary activities before Finance costs & Exceptional Items	129.98	123.27	145.13	253.25	257.17
Finance Costs	(14.79)	(12.18)	(12.28)	(26.97)	(24.09)
Profit from ordinary activities after Finance costs but before Exceptional Items	115.19	111.09	132.85	226.28	233.08
Exceptional Items (Net)	-	-	(3.00)	-	(3.00)
Profit from ordinary activities before Tax	115.19	111.09	129.85	226.28	230.08
Tax Expense	(28.87)	(37.83)	(24.21)	(66.70)	(59.00)
Net Profit after Tax (A)	86.32	73.26	105.64	159.58	171.08
Paid-up equity share capital (Face value of Re. 1 each)	63.11	63.11	63.11	63.11	63.11
Paid-up Debt Capital				325.00	325.00
Debenture Redemption Reserve				81.25	81.25
Earnings per share (Basic & Diluted) (not annualised) - Rs.	1.37	1.16	1.67	2.53	2.71
Debt Equity Ratio				0.17	0.17
Debt Service Coverage Ratio(DSCR)				9.39	10.68
Interest Service Coverage Ratio(ISCR)				9.39	10.68
Other Comprehensive Income (B)	95.75	64.01	(94.25)	159.76	(151.16)
Total Comprehensive Income (A+B)	182.07	137.27	11.39	319.34	19.92

Note:- DSCR = Earnings before Interest ,Exceptional items and Tax / Gross Interest and Principal repayment of long term loan

ISCR = Earnings before Interest ,Exceptional items and Tax / Gross Interest

Notes:

1. The Company has adopted, Indian Accounting Standards (Ind AS) from 1st April 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 Financials Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and the other accounting principles generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
2. For the quarter, Income from operations at Rs. 759 crores increased over corresponding quarter of previous year reflecting improved performance in the branded tea operations. Profit from operations is higher than corresponding quarter of previous year reflecting improved operating performance. Profit after tax at Rs. 86 crores is lower than corresponding quarter of previous year mainly on account of lower dividend income.
3. (a). Reconciliation between standalone financial results, as previously reported referred to as previous GAAP and Ind AS are as under:

For the Quarter In Rs. Crores	Previous GAAP	Adjustments under Ind AS			Ind AS
	September 30,2015	Revenue (Note i)	Amortised cost adjustment on Long term borrowings (Note ii)	Others (Note iii)	September 30,2015
Total Income from Operations (Net)	775.09	(26.86)	-	-	748.23
Profit from Operations	63.86	-	-	3.44	67.30
Net Profit after Tax	108.31	-	(3.96)	1.29	105.64

For the Year to date In Rs. Crores	Previous GAAP	Adjustments under Ind AS			Ind AS
	September 30,2015	Revenue (Note i)	Amortised cost adjustment on Long term borrowings (Note ii)	Others (Note iii)	September 30,2015
Total Income from Operations (Net)	1598.24	(49.30)	-	-	1548.94
Profit from Operations	170.16	-	-	5.34	175.50
Net Profit after Tax	176.15	-	(7.89)	2.82	171.08

Note i - Expenditure required to be offset from sales on account of measurement criteria for Revenue.

Note ii - Recognition of finance cost under effective interest rate method for redemption premium on debentures, which was adjusted to reserves under previous GAAP.

Note iii - Others mainly include agricultural produce required to be fair valued, impact of actuarial gain/ losses and impact of fair value measurement of financial instruments.

(b) Other comprehensive income comprises of income / (expenditure):

In Rs Crores	Three months ended			Year to date ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Fair value changes in the carrying value of investments which under previous GAAP was accounted at cost	105.69	65.43	(92.74)	171.12	(146.70)
Amount accounted under hedging reserves which under previous GAAP were accounted directly into reserves	(0.92)	(0.53)	(0.18)	(1.45)	(2.70)
Actuarial gain/(loss) on employee benefits which, under the previous GAAP were accounted in the Statement of Profit and Loss.	(9.02)	(0.89)	(1.33)	(9.91)	(1.76)
Total Other Comprehensive Income	95.75	64.01	(94.25)	159.76	(151.16)

4. With effect from 1st April 2016, 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" prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and the other accounting principles generally accepted in India, the Company's reportable activity falls within a single business segment and hence the disclosure requirements are not applicable.
5. Information pursuant to requirement of Regulation 52(4) and Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulation 2015) for period ended 30th September 2016:

Particulars	As at 30 th September 2016
Credit Rating	Credit rating by ICRA for the NCD programme is AA+
Asset Cover	1.79
Debt Equity Ratio	0.17
Previous due date for : a) Payment of Interest b) Principal	23 rd October 2015 Not Applicable
Next due date for : a) Payment of Interest b) Principal	24 th October 2016 24 th October 2016
Debt Service Coverage Ratio	9.39
Interest Service Coverage Ratio	9.39
Outstanding Redeemable Preference Shares	Nil
Capital Redemption Reserves	Nil
Debenture Redemption Reserves	Rs 81.25 crores
Net Worth	Rs 3584.85 crores
Net Profit after tax	Rs 159.58 crores
Earnings per share (Rs)	2.53
Security on Outstanding Debentures of Rs 325 crores	Secured by way of a first mortgage on certain immovable assets of the company and partly by pledge of shares of certain companies held as investments.

6. Statement of Assets and Liabilities as at September 30, 2016 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 15, 2016 and subsequently taken on record by the Board of Directors at its Meeting held on November 15, 2016. The statutory auditors of the company have conducted limited review on these results.



Cyrus P Mistry
(Chairman)

Mumbai, November 15, 2016



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, 2016

		Rs. in Crores
Particulars		As at September 30 2016
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment		185.95
(b) Capital work-in-progress		8.29
(c) Intangible Assets		14.38
(d) Financial assets		
(i) Investments		2810.10
(ii) Loans		46.11
(e) Deferred tax assets		41.23
(f) Other non-current assets		74.38
	Sub-total - Non-current Assets	3180.44
2 Current assets		
(a) Inventories		810.20
(b) Financial assets		
(i) Trade Receivables		266.81
(ii) Cash and Cash Equivalents		325.60
(iii) Bank balances other than (ii) above		106.57
(iv) Loans		37.72
(v) Other Financial assets		40.61
(c) Current tax assets (Net)		62.26
(d) Other current assets		61.67
	Sub-total - Current Assets	1711.44
TOTAL - ASSETS		4891.88
EQUITY AND LIABILITIES		
A EQUITY		
(a) Equity share capital		63.11
(b) Other equity		3521.74
	Sub-total - Equity	3584.85
B LIABILITIES		
1 Non-current liabilities		
(a) Provisions		121.46
	Sub-total - Non-current liabilities	121.46
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings		277.00
(ii) Trade Payables		313.58
(iii) Other financial Liabilities		491.70
(b) Other current liabilities		67.78
(c) Provisions		35.51
	Sub-total - Current liabilities	1185.57
TOTAL EQUITY AND LIABILITIES		4891.88

Lovelock & Lewes

Chartered Accountants

The Board of Directors
Tata Global Beverages Limited
1, Bishop Lefroy Road,
Kolkata – 700 020

1. We have reviewed the unaudited consolidated financial results of Tata Global Beverages Limited (the "Company"), its subsidiaries, joint ventures and associate companies (hereinafter referred to as the "Group") for the quarter ended September 30, 2016 which are included in the accompanying 'Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2016' and the consolidated statement of assets and liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited consolidated Balance Sheet as at April 01, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's 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.
4. We did not review the financial results/ statements of (i) 37 subsidiaries considered in the preparation of the Statement and which constitute total assets of Rs. 6,733.12 crores and net assets of Rs. 4,883.47 crores as at September 30, 2016, total revenue of Rs. 942.72 crores and Rs. 1,921.67 crores and net profit of Rs. 49.57 crores and Rs. 103.30 crores for the quarter and period then ended; and (ii) 3 associate companies and 7 joint ventures which constitute net profit of Rs. 27.72 crores and Rs. 24.71 crores for the quarter and period then ended. These financial results/ statements and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results/ statements is based solely on the report of such other auditors.
5. The financial results of one jointly controlled entity included in paragraph 4 above for the quarter ended September 30, 2016, which constitutes net loss of Rs. 2.26 crores is not reviewed by the component auditor. Financial result for this three months is provided to us by management, and our opinion on the consolidated financial results to the extent they relate to this jointly controlled entity for three months is based solely on such financial information furnished to us by management.



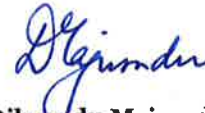
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Lovelock & Lewes

Chartered Accountants

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Lovelock & Lewes**
Firm Registration Number: 301056E
Chartered Accountants



Dibyendu Majumder
Partner
Membership Number: 057687

Place: Mumbai
Date: November 15, 2016



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2016

Rs in Crores

Particulars	Unaudited Three months ended			Unaudited Year to date ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Income from Operations					
Net Sales / Income from Operations	1604.38	1713.21	1640.28	3317.59	3288.55
Other Operating Income	21.59	22.25	29.17	43.84	50.03
Total Income from Operations	1625.97	1735.46	1669.45	3361.43	3338.58
(a) Cost of Materials Consumed	783.86	781.97	862.40	1565.83	1692.33
(b) Purchase of stock in trade	57.12	67.88	84.33	125.00	143.18
(c) Changes in inventories of finished goods, work in progress and stock in trade	2.97	101.97	(15.00)	104.94	26.13
(d) Employee Benefits Expense	208.71	208.70	198.65	417.41	390.52
(e) Depreciation and Amortisation Expenses	27.51	36.25	30.24	63.76	59.86
(f) Advertisement and Sales charges	137.59	105.05	152.84	242.64	294.76
(g) Other Expenses	245.98	231.40	245.49	477.38	468.30
Total Expenses	1463.74	1533.22	1558.95	2996.96	3075.08
Profit from Operations before Other Income , Finance Costs & Exceptional Items	162.23	202.24	110.50	364.47	263.50
Other Income	30.94	21.04	33.25	51.98	46.32
Profit from ordinary activities before Finance Costs & Exceptional Items	193.17	223.28	143.75	416.45	309.82
Finance Costs	(23.15)	(22.04)	(20.95)	(45.19)	(42.13)
Profit from ordinary activities after Finance Costs but before Exceptional Items	170.02	201.24	122.80	371.26	267.69
Exceptional Items (Net)	-	(1.74)	(4.77)	(1.74)	(7.55)
Profit from ordinary activities before Tax	170.02	199.50	118.03	369.52	260.14
Tax Expense	(61.88)	(73.21)	(45.06)	(135.09)	(101.22)
Net Profit after Tax	108.14	126.29	72.97	234.43	158.92
Share of Profit/(Loss) from JV's and Associates	31.48	(6.77)	14.24	24.71	6.95
GROUP CONSOLIDATED NET PROFIT (A)	139.62	119.52	87.21	259.14	165.87
Attributable to :					
Owners of the Parent	126.75	103.65	80.44	230.40	152.77
Non Controlling Interest	12.87	15.87	6.77	28.74	13.10
Paid-up equity share capital (Face value of Re 1 each)	63.11	63.11	63.11	63.11	63.11
Earnings per share (Basic & Diluted) (not annualised) - Rs	2.01	1.64	1.27	3.65	2.42
Other Comprehensive Income (B)	(172.20)	(148.89)	(180.13)	(321.09)	85.29
Total Comprehensive Income (A+B)	(32.58)	(29.37)	(92.92)	(61.95)	251.16
Attributable to :					
Owners of the Parent	(11.92)	(19.32)	(91.26)	(31.24)	201.24
Non Controlling Interest	(20.66)	(10.05)	(1.66)	(30.71)	49.92

Notes:

1. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 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 Financials Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and the other accounting principles generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
2. For the quarter, Income from operations at Rs 1626 crores decreased by 3% as compared to corresponding quarter of the previous year. While the underlying business saw volume growth, this was offset by price reductions and adverse impact of currency translation. At previous year exchange rate the decrease is 1%. Profit from operations at Rs 162 crores is higher by 47 % than the corresponding quarter of the previous year due to lower commodity costs and spends on new initiatives. Group Consolidated net profit for the quarter at Rs 140 crores is higher by 60% as compared to the corresponding quarter of the previous year reflecting both improved operating performance and better performance by Joint Ventures and Associate companies.
3. Exceptional items for the corresponding quarter of the previous year represents cost relating to business restructuring of Rs 2 crores and levy relating to a past demerged business of Rs 3 crores.
4. (a) Reconciliation between consolidated financial results for the quarter and year to date ended September'2015 , as previously reported referred to as previous GAAP and Ind AS are as under:

For the Quarter In Rs Crores	Previous GAAP	Adjustments under Ind AS					Ind AS
	September 30, 2015	Revenue (Note i)	Equity Accounting of JV results (Note ii)	Agricultural Produce (Note iii)	Amortised cost adjustment on Long term Borrowings (Note iv)	Others (Note v)	September 30, 2015
Total Income from Operations	2034.48	(207.46)	(157.57)	-	-	-	1669.45
Profit from Operations	112.25	-	5.88	(14.78)	-	7.15	110.50
Group Consolidated Net Profit before Minority interest	89.04	-	(0.60)	(10.36)	(3.96)	13.09	87.21

For the Year to Date In Rs Crores	Previous GAAP	Adjustments under Ind AS					Ind AS
	September 30, 2015	Revenue (Note i)	Equity Accounting of JV results (Note ii)	Agricultural Produce (Note iii)	Amortised cost adjustment on Long term Borrowings (Note iv)	Others (Note v)	September 30, 2015
Total Income from Operations	4063.47	(409.23)	(315.66)	-	-	-	3338.58
Profit from Operations	265.46	-	8.50	(22.61)	-	12.15	263.50
Group Consolidated Net Profit before Minority interest	180.10	-	(1.26)	(15.93)	(7.89)	10.85	165.87

Note i - Expenditure required to be offset from sales on account of measurement criteria for Revenue.

Note ii - Joint ventures are required to equity accounted instead of proportionate consolidation.

Note iii - Agricultural produce are required to be fair valued.

Note iv - Recognition of finance cost under effective interest rate method for redemption premium on debentures, which was adjusted to reserves under previous GAAP.

Note v - Others mainly include expenditure capitalised, depreciation & amortisation adjustments and impact on the results of Associates mainly on account of fair valuation of agricultural produce.

(b) Other comprehensive income comprises of income / (expenditure):

In Rs Crores	Three months ended			Year to date ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
(i) amounts accounted in the foreign currency translation reserve account, hedging reserves and actuarial gains/losses on employee benefits of overseas entities, which under previous GAAP, were accounted directly in the reserves	(267.32)	(213.76)	(83.21)	(481.08)	238.35
(ii) actuarial gain/(loss) on employee benefits of Indian entities, which under the previous GAAP, were accounted in the Statement of Profit and Loss	(11.28)	(2.26)	(3.58)	(13.54)	(5.38)
(iii) fair value changes in the carrying value of investments, which under the previous GAAP were accounted at cost.	106.40	67.13	(93.34)	173.53	(147.68)
Total Other Comprehensive Income	(172.20)	(148.89)	(180.13)	(321.09)	85.29

5. The major 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 from Operations, 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 ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Total Income from Operations	759.12	821.77	748.23	1580.89	1548.94
Profit before Tax	115.19	111.09	129.85	226.28	230.08
Profit after Tax	86.32	73.26	105.64	159.58	171.08
Total Comprehensive Income	182.07	137.27	11.39	319.34	19.92
Earnings per share – Rs (not annualised for the quarter end)	1.37	1.16	1.67	2.53	2.71

6. The aforementioned results were reviewed by the Audit Committee of the Board on November 15, 2016 and subsequently taken on record by the Board of Directors at its Meeting held on November 15, 2016. The Statutory Auditors of the company have conducted limited review of these results.
7. Consolidated statement of Asset and Liabilities as at September 30, 2016 is annexed.
8. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
9. The Consolidated and Standalone result for the quarter ended September'2016 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).



Cyrus P Mistry
(Chairman)

Mumbai: November 15, 2016



Tata Global Beverages Limited
Registered Office : 1 Bishop Lefroy Road Kolkata 700020
CIN - L15491WB1962PLC031425, Email : investor.relations@tgbl.com, Website: www.tataglobalbeverages.com
Consolidated Segment wise Revenue, Results, Assets and Liabilities
for the quarter and six months ended September 30, 2016

Rs in Crores

Particulars	Unaudited Three months ended			Unaudited Year to Date ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Segment Revenue					
Branded Business					
(a) Tea	1168.06	1214.78	1171.29	2382.84	2397.42
(b) Coffee	260.46	296.63	288.08	557.09	533.73
(c) Others	6.21	6.77	4.04	12.98	11.38
Total Branded Business	1434.73	1518.18	1463.41	2952.91	2942.53
Non Branded Business	208.40	231.69	212.19	440.09	410.33
Total Segment Revenue	1643.13	1749.87	1675.60	3393.00	3352.86
Less: Inter segment Sales	(17.16)	(14.41)	(6.15)	(31.57)	(14.28)
Total Income from Operations	1625.97	1735.46	1669.45	3361.43	3338.58
Segment Results					
Branded Business					
(a) Tea	157.14	164.07	132.42	321.21	297.38
(b) Coffee	43.89	55.22	31.42	99.11	53.05
(c) Others	(4.80)	(3.40)	(6.97)	(8.20)	(11.49)
Total Branded Business	196.23	215.89	156.87	412.12	338.94
Non Branded Business	23.20	39.02	9.85	62.22	28.78
Total Segment Results	219.43	254.91	166.72	474.34	367.72
Add/Less					
i) Finance Cost	(23.15)	(22.04)	(20.95)	(45.19)	(42.13)
ii) Other Un-allocable items, Other Income and Exceptional Items	(26.26)	(33.37)	(27.74)	(59.63)	(65.45)
Profit Before Tax	170.02	199.50	118.03	369.52	260.14
Segment Assets					
Branded Business					
(a) Tea	4137.54	4078.35	4862.91	4137.54	4862.91
(b) Coffee	1853.53	1881.92	1941.55	1853.53	1941.55
(c) Others	30.33	30.33	38.84	30.33	38.84
Total Branded Business	6021.40	5990.60	6843.30	6021.40	6843.30
Non Branded Business	865.92	880.78	874.27	865.92	874.27
Total Segment Assets	6887.32	6871.38	7717.57	6887.32	7717.57
Unallocable Corporate Assets	3153.80	3130.76	2969.51	3153.80	2969.51
Total Assets	10041.12	10002.14	10687.08	10041.12	10687.08
Segment Liabilities					
Branded Business					
(a) Tea	829.33	740.94	873.53	829.33	873.53
(b) Coffee	160.50	147.63	184.72	160.50	184.72
(c) Others	13.90	11.95	10.19	13.90	10.19
Total Branded Business	1003.73	900.52	1068.44	1003.73	1068.44
Non Branded Business	118.16	116.79	88.52	118.16	88.52
Total Segment Liabilities	1121.89	1017.31	1156.96	1121.89	1156.96
Unallocable Corporate Liabilities	2030.05	1888.54	2063.30	2030.05	2063.30
Total Liabilities	3151.94	2905.85	3220.26	3151.94	3220.26

Notes:

- 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. This complies with Ind AS – 108 – Segment reporting principles, and is made effective from 1st April, 2015.
- Business Segments: The internal business segmentation and the activities encompassed therein are as follows:
 - 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
 - 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 and exceptional items.

Cyrus P Mistry
(Chairman)

Mumbai: November 15, 2016



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Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2016

		Rs in Crores
Particulars		As at September 30 2016
ASSETS		
1 Non-current Assets		
(a) Property, Plant & Equipment		711.70
(b) Capital Work-in-progress		40.81
(c) Investment Property		68.68
(d) Goodwill		3405.31
(e) Other Intangibles Assets		207.31
(f) Intangibles Assets under development		7.77
(g) Financial Assets		
(i) Investments		1325.24
(ii) Loans		111.78
(h) Deferred Tax Assets (net)		83.17
(i) Other Non-current Assets		108.56
Sub-total - Non-current assets		6070.33
2 Current Assets		
(a) Inventories		1497.70
(b) Financial Assets		
(i) Investments		72.87
(ii) Trade Receivables		714.50
(iii) Cash and cash equivalents		926.17
(iv) Bank Balance other than (iii) above		112.27
(v) Loans		327.34
(vi) Other Financial Assets		41.64
(c) Current Tax Assets (net)		71.77
(d) Other Current Assets		206.53
Sub-total - Current assets		3970.79
TOTAL ASSETS		10041.12
EQUITY AND LIABILITIES		
A. EQUITY		
(a) Equity Share Capital		63.11
(b) Other Equity		6003.68
(c) Non Controlling Interest		822.39
		6889.18
B. LIABILITIES		
1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		457.57
(ii) Other Financial Liabilities		5.24
(b) Provisions		308.76
(c) Deferred Tax Liabilities (net)		211.77
Sub-total - Non-current liabilities		983.34
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		547.07
(ii) Trade Payables		763.31
(iii) Other Financial Liabilities		696.12
(b) Other Current Liabilities		67.78
(c) Provisions		88.22
(d) Current Tax Liabilities (net)		6.10
Sub-total - Current liabilities		2168.60
TOTAL - EQUITY AND LIABILITIES		10041.12