August 11, 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,

Further to our letter dated 3rd August, 2017 we enclose herewith a copy of the Presentation which will be made at the Analyst's call to be held today, 11th August, 2017 between 6.00 p.m. and 7.00 p.m.

A copy of the same is also uploaded on the Company's website www.tataglobalbeverages.com .

This is for your information and records.

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

TATA GLOBAL BEVERAGES LIMITED MUMBAI

(V. Madan)
Vice President & Company Secretary

Encl. : as above



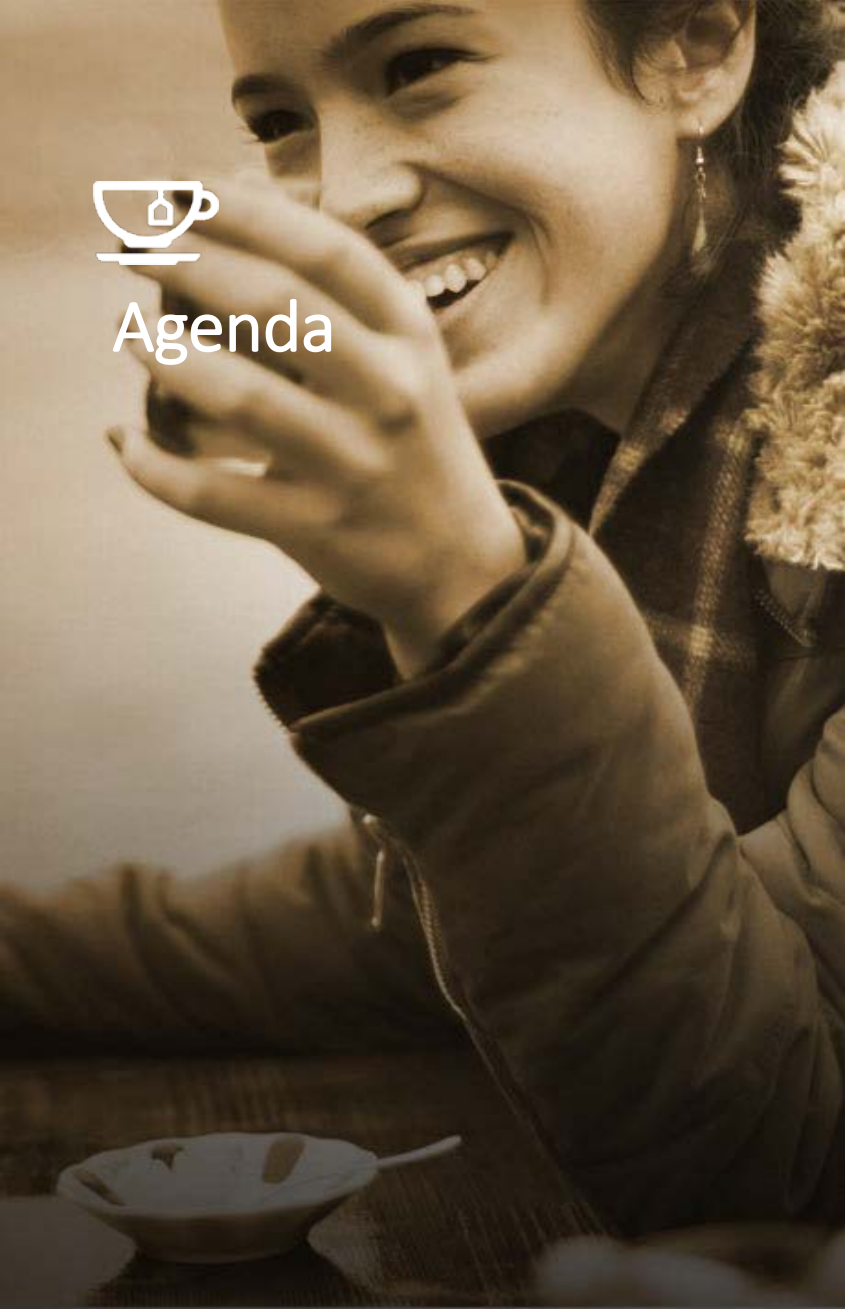
TATA GLOBAL BEVERAGES

TATA

Analyst Call for Q1 2017-18

August 11, 2017

TATA



Agenda

1. BUSINESS PERFORMANCE

2. FINANCIAL OVERVIEW



Business Performance

Key Highlights

5th consecutive quarter of operating profit growth despite higher spends behind brands and competitive intensity in developed markets

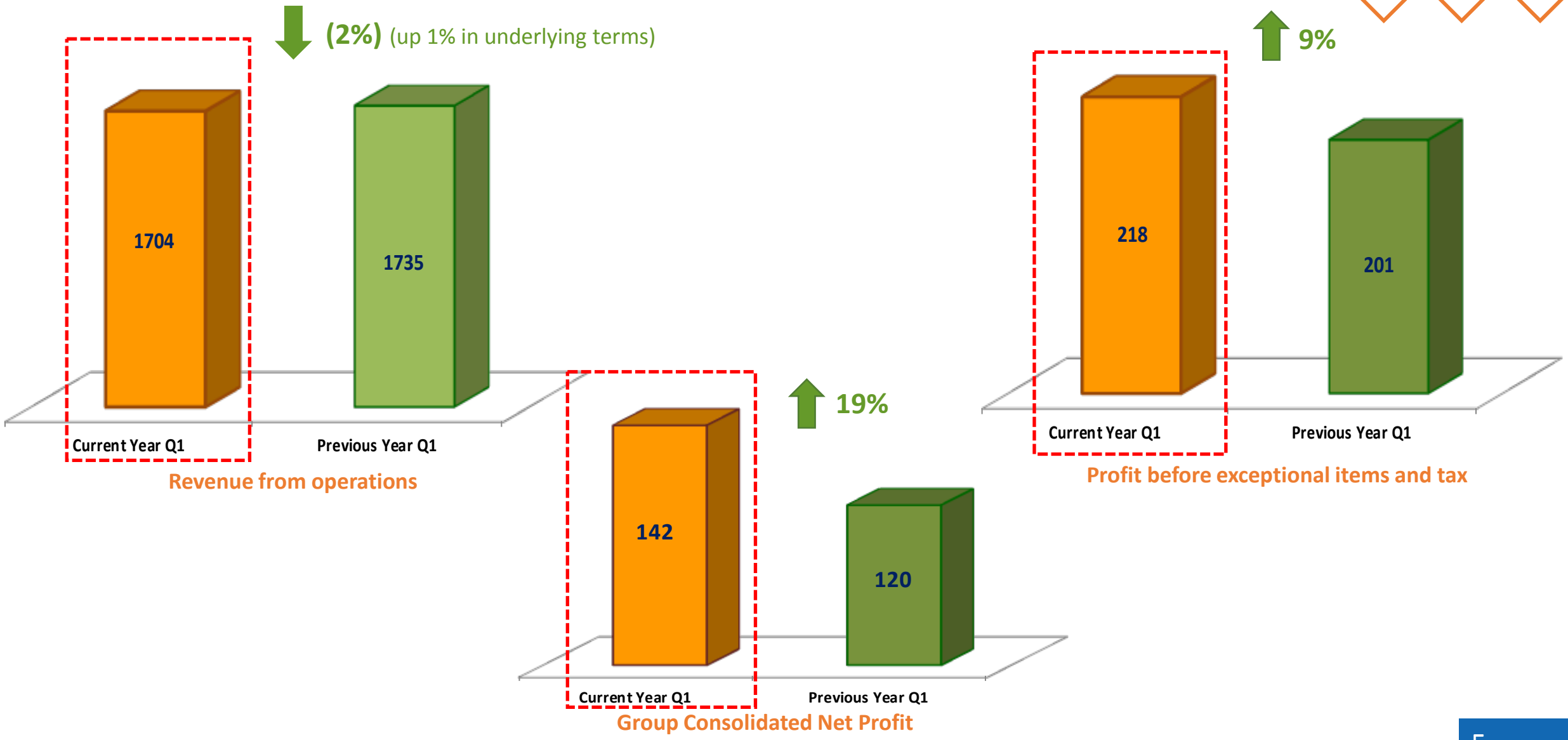
- Improvement in tea volumes whilst softer volumes in coffee
  - Improvement in India despite impact of transition in India
  - Promotional phasing in most major developed markets
- Good improvement in Profit before exceptional and tax despite higher advertisement
  - Effective management of commodity costs
  - Good cost management

- **Commodity costs**
  - Softness in India tea prices
  - International tea prices hardening further impacted due to Brexit
  - Coffee Costs – showing a hardening trend
- **Good control on spends**
- **Currency Markets**
  - Volatile currency markets
    - Brexit leading to GBP depreciation
- **Increased focus on under performing businesses**
  - Exit from China Business
  - Exit from the Russian business



Snapshot of Financials

Rs Crores



Aggressive focus on Strategic Priorities

Strategic Priorities	Opportunities	Initiatives
Base Business Rejuvenation • Focus on Profitable Growth in core business • Innovative product / delivery	• Build Core Brands	• Focus on Power Brands • Jaago Re Version 2 campaign – Tata Tea • Tetley Super focus in UK
	• **Premiumisation** • **Health and wellness** • **Grow Non Black –** De-growth in everyday black tea segment in developed market.	• **Tea Veda** launch in India**, Ayurveda Balance** in Canada • **Infusion Coffee** range in US • **Indulgence** launch in UK • **Super Greens** in India and US • Extended **supers range to black and fruit and herbal** in UK • **Tetley RTD** in Canada**, Fruski** (with goodness of green tea) In India • **Elaichi** flavour launch in India
	Develop Alternate Channels • Digital space • Convenience	• E-commerce sales in China • Digital Boutique roll out for Good Earth Teas in US • Extending tea range in Starbucks

Aggressive focus on Strategic Priorities

Strategic Priorities	Opportunities	Initiatives
Invest for Growth	• Focus on incubatory business to drive future growth	**Nourishco** – • Launch of variants for Tata Gluco Plus which has been the star performer. • Himalayan Flavoured Water / Himalayan Sparking Water launched • Good improvement in operating profits **Starbucks** • Focus on store expansion – currently at 94 • Good in-store performance • Strong cash generated from operations **Middle East** – consolidating entry through new launches and growth in GCC countries • Loose tea launched into Tetley Portfolio – Strong and Gold
	• White Space Expansion – strengthen our position in markets in large tea/coffee markets	• **Entry into new Asian markets** – Singapore, Malaysia and China which are large tea consuming markets • **White spaces within India** – Consolidating our position in Maharashtra with gold mixture. • **Expansion of our super premium tea** – Teapigs into new markets

Aggressive focus on Strategic Priorities

Strategic Priorities	Opportunities	Initiatives

Drive Operational efficiency	• Cost Opportunities
	• Reinforce organizational capabilities
	• Margin Improvements
		• Exit from loss making geographies (eg Russia/China)
		• Restructure/reassess stressed markets (eg Poland)
		• Drive operational improvements
		  • Cost control
		  • Restructuring operations
		• Commodity cost

Performance Update – Branded Business







INDIA

- Volume & sales growth for the quarter despite the impact of GST role out
- Continue to maintain volume and value leadership, gains market shares
- Effective management of commodity cost
- Pilot launch - Fruski a tea based ready to drink beverage
- Tata Tea Elaichi growing at robust pace
- Tata Coffee Grand – growth in market shares with new Hot Tea shop (HTS) variant and Roast and Ground Bags.
- Focus with Advertisement behind Jaago Re version 2 – 'A thought provoking campaign'





Performance Update – Branded Business







UK

- Strong performance in UK growth in market shares across all major categories despite
  - declining overall tea category, specially in everyday black
  - continuing competitor intensity
- Green tea continues to grow with improvement in Super Greens
- Multimedia campaign of Tetley Supers with a focus on “Beauty” and “Immune” variant
- New Indulgence Range launched during the quarter.
- Now our teas will be served in some of the most famous stadiums like Wembley and The Emirates (Arsenal)
- Growth in Teapigs – our super premium tea brand.



Performance Update – Branded Business





USA

- Promotional phasing and higher commodity costs impacts coffee performance in Q1.
- New Launches - new Infusions range – Super Spice, B6 Metabolism, Acai Glow
- Tetley Green Tea reflects modest growth despite decline in category

Canada

- Topline performance improves
- Maintains volume and value leadership
- New launches during the quarter
  - Tetley RTD in 3 flavours -Lemon Ginger, Peach mango and Pomegranate Berry

Rest of EMEA

- Improved performance in some European markets

Performance Update – Non Branded Business



Tata Coffee Limited

- **Tata Coffee** impacted by lower sales both in ICD and plantation

Instant Tea

- Instant tea business reflects a stable performance



Associate (APPL,KDHPC and EMSPL)

- Improved performance across all associates driven by higher realisations and volume.

Other Significant Events

- **China JV Sale** – Disposal completed, Gain on disposal in Group books – Rs 5 crs and Standalone books – Rs 19 crs.

- **Russia** – SPA signed in August with Russian companies for the sale of the Russian operations. Royalty agreement with the buyers as brand still owned by us.

- **Tata Coffee** - Tata Coffee infused in aggregate an amount of USD 6 Million for green field freeze dried instant coffee facility in Vietnam.

- Smooth transition to **GST** for our companies based in India.

- **Bangladesh** – Records operating profit for the first time since inception.



Financial Overview

Financial Overview

- **Operating Performance**
  - **Fifth consecutive quarter of operating profit growth**
  - **During Q1**
    - **Operating income higher by 1% in underlying currency**
      - Growth in India Tea Brands aided by new launches, despite impact of GST transition.

      Offset by
      - Phasing of promotional sales
      - Underperformance in Non Branded Operations
      - Adverse translation impact

    - **Group Profit before exceptional items improves by 9% (9% in underlying currency)**
      - Lower commodity cost
      - Cost management initiatives
      - Lower finance costs

      Offset by
      - Higher investment behind brands and new launches during the quarter

    - **Group consolidated net profits significant higher than previous quarter**
      - Higher operating profits. Lower finance costs, exceptional income and improved performance of JV's and associates

Financial Highlights - PL

Particulars	YTD June, 2017		
(In Rs crores)	CY	PY	Variance
Revenue from Operations	1704	1735	(31)
Other Income	14	21	(7)
Total Income	**1718**	**1756**	**(38)**
Expenses other than Finance costs	(1489)	(1533)	44
Finance Cost	(11)	(22)	11
Profit Before Exceptional Items	**218**	**201**	**17**
Exceptional Items	5	(2)	7
Profit Before Tax	**223**	**199**	**24**
Tax	(80)	(73)	(7)
Profit After Tax	**143**	**126**	**17**
Share of Profit/(Loss) from JVs & Associates	(1)	(7)	6
Consolidated Group Net Profit	**142**	**119**	**23**
Attributable to owners of the parent	124	104	
Earning Per Share (not annualised for the Qtr) (Rs)	1.97	1.64	

Financial Highlights - OCI

Particulars	YTD June, 2017		
(In Rs crores)	CY	PY	Variance
Consolidated Group Net Profit	**142**	**119**	**23**
Changes in Fair Value of Equity Instruments	*9*	*67*	*(58)*
Exchange difference on translation of foreign operations	*111*	*(244)*	*355*
Others	*6*	*28*	*(22)*
Other Comprehensive Income	**126**	**(149)**	**275**
Total Comprehensive income	**268**	**(30)**	**298**

- **Other comprehensive income**
  - Changes in fair value of equity investment mainly reflects the increases in quoted share prices.
  - Exchange difference reflects the impact of currency translation mainly on account of Brexit for our overseas subsidiaries in UK in the PY. Current year reflects a increase in sterling from March, hence the favourable currency translation.
  - Others primarily represent actuarial gain / loss on retirement benefits and cash flow hedges

Region-wise Revenue from Operations

Particulars (In Rs Crores)	YTD June, 2017		
	CY	PY	Variance
CAA	392	369	23
EMEA*	316	383	(67)
India Brands	796	766	30
Total Brands	**1504**	**1518**	**(14)**
Total Non Branded Operations	209	232	(23)
Other and Eliminations	(9)	(15)	6
Revenue from Operations	**1704**	**1735**	**(31)**

** Impacted by currency volatility due to Brexit.*

Segment – Quarter 1

Particulars	Segment Revenue		Segment Results		Capital Employed	
(In Rs Crores)	June 17	June 16	June 17	June 16	June 17	June 16
Branded Business						
Tea	1245	1215	183	164	3380	3337
Coffee	250	296	40	55	1599	1735
Others	9	7	(3)	(3)	26	18
Total Branded Business	**1504**	**1518**	**220**	**216**	**5005**	**5090**
Non Branded Business	**209**	**232**	**31**	**39**	**891**	**764**
Less: Inter-segment Revenue	(9)	(15)				
Un-allocable items			(27)	(55)	1542	1218
Total	**1704**	**1735**	**224**	**200**	**7437**	**7072**

- The group has organised it's 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.


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

Thank you