



23rd April, 2019

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051
Scrip Code – **TATAGLOBAL**

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

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

Dear Sirs,

Please find enclosed a copy of the press release with regard to the Financial Results for the quarter and year ended 31st March, 2019.

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

This is for your information and records.

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

Neelabja Chakrabarty
Vice President & Company Secretary

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 (CIN) - L15491WB1962PLC031425
E-mail id - investor.relations@tataglobalbeverages.com
Website address – www.tataglobalbeverages.com

For immediate use

PRESS RELEASE

April 23rd, 2019

Results for the Quarter and Year ended 31st March 2019

Consolidated Results:

Revenue from Operations for the Quarter at Rs.1775 cr increased by 5%

The India Business had a double digit volume growth of 12% and a value growth of 11% in the current Quarter

Declares dividend of 250%

Tata Global Beverages Ltd. today announced its results for the quarter and year ended March 2019.

- For the Quarter, revenue from operations increased by 5%. Profit before exceptional items and tax at Rs 161 crores is higher by 24% as compared to corresponding quarter of the previous year mainly due to higher sales, lower commodity cost in International markets and improved performance of non-branded business.
- For the full year, revenue from operations increased by 6%. Profit before exceptional items and tax at Rs. 786 cr is down by 1% mainly due to commodity costs in India and higher spends behind brands.
- Group net profit for the Quarter and Full Year is lower mainly due to higher exceptional items, higher share of losses from JVs and associates and higher one-time tax credits in the previous year.

Some of the key Business updates are:

India update

- For the full year, the India tea business clocked a 9% volume growth and 7% value growth across its brands. For the quarter India registers a 12% volume growth and 11% value growth.
- Chakra Gold becomes the 3rd largest brand in our India branded tea portfolio
- Value added variants were launched for our regional brands Tata Tea Chakra Gold and Tata Tea Kanan Devan to leverage the wellness trend and capitalize on white space opportunities.

TATA GLOBAL BEVERAGES LIMITED

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

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- For the first time, a Jaago Re campaign was launched for Chakra Gold, specifically focusing on the women of Andhra Pradesh. Our premium national brand Tata Tea Gold was relaunched with a bold new pack design, supported by a TV campaign.
- Tetley Green Tea recorded healthy double digit growth for the Year backed by its marketing campaign.
- Tata Cha- TGB's pilot in the Out of Home beverage space, now has 6 stores in Bangalore spanning 3 different formats- high street, kiosk and abbreviated. All six stores have received very good consumer response.

International Update

- For the quarter UK business delivered a revenue growth of 4% in underlying terms, led by a volume growth of 7%. For the full year it registered a volume and value growth of 2% and 1% respectively.
- Tetley Cold Infusions- a new innovation which takes tea out of the hot consumption category and into a new usage occasion was launched in the UK in four fruit flavours. The product has received very encouraging consumer response.
- Tetley Super Teas were launched in Canada with three variants- Immune, Boost and Antioxidant. These are Canada's first line of teas fortified with vitamins and minerals. We continue to maintain market leadership in value terms.
- In the US, Eight O' Clock Coffee saw an annual sales improvement of 18% in underlying terms driven by K Cups model change.

JVs Update

- **Tata Starbucks** clocked a strong ~30% growth in revenues for the Year. It added 30 new stores during the Year, taking the current store count to 146 stores across India. It recently opened its largest coffee forward store in Bengaluru, celebrating every aspect of the coffee journey through live coffee brewing experience.
- **NourishCo** recorded a good topline growth of ~10% during the year, with continued focus on the national rollout of Tata Gluco Plus. Himalayan natural mineral water was launched in a premium glass bottle packaging for both its still and sparkling variants.

Acquisition of branded tea business of Dhunseri Tea & Industries Limited (DTIL)

- Tata Global Beverages Limited has entered into a non-binding term sheet to acquire the branded tea business of Dhunseri Tea & Industries Limited, for an aggregate consideration of up to Rupees One Hundred and One Crores. The proposed acquisition shall be subject to due-diligence and applicable approvals.

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- The Dhunseri branded tea business currently has the brands “Lalghoda” and “Kalaghoda” which are among the leading local brands in Rajasthan, a market dominated by local players. This move is in line with Tata Global Beverages’ ambition to grow its branded tea business in India.

Ajoy Misra, Managing Director and CEO of Tata Global Beverages said “The Company has posted steady revenue growth in the last year. Profits have been impacted due to one off items, commodity costs and increased brand investment. The India business recorded good growth during the year and we will continue to focus on white space markets, premiumizing our portfolio, enhancing our digital capability and strengthening our innovation pipeline. In international markets, we are strengthening our portfolio beyond black tea, focusing on process efficiencies and leveraging synergies between markets. Our JVs have performed well and have posted good sales growth in the last year.”

About Tata Global Beverages

Tata Global Beverages is a global beverage business; its brands have presence in over 40 countries. The Company has significant interests in tea, coffee and water and is the world’s second largest tea company. 330+ million servings of its brands are consumed everyday around the world. Tata Global Beverages Group has an annual turnover of approximately US\$1.4bn including from its JV’s and associates; it employs around 3,000 people across the world. The company focuses on natural beverages and has a stable of innovative regional and global beverage brands, including: Tata Tea, Tetley, Himalayan natural mineral water, Tata Water Plus and Tata Gluco+, Good Earth tea, Grand Coffee and Eight O’clock coffee. For more information please visit www.tataglobalbeverages.com

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