



April 23, 2019

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
G Block, Bandra-Kurla Complex,
Bandra East, 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 Ltd.,

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

Sub: **Outcome of Board meeting held on April 23, 2019**

Dear Sir/Madam,

Further to our letter dated April 5, 2019 and April 16, 2019, we wish to inform you that the Board of Directors in their Meeting held today i.e. April 23, 2019 have approved the following: -

Financial Results

1. Audited Standalone Financial Statements of the Company, as per the Indian Accounting Standard (IND AS), for the year ended March 31, 2019
2. Audited Consolidated Financial Statements of the Company and its subsidiaries, as per IND AS, for the year ended March 31, 2019

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), we would like to confirm that Deloitte Haskins & Sells LLP, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Statements.

The copies of the above results are also uploaded on the Company's website www.tataglobalbeverages.com.

Recommendation of Dividend

The Board of Directors have recommended a final dividend of Rs 2.50/- per equity share for the financial year 2018-19. The Dividend, if approved by the members at the ensuing Annual General Meeting, will be paid on or after Thursday, June 13, 2019.

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



Annual General Meeting and Book Closure

The 56th Annual General Meeting (AGM) of the members of the Company will be held on Tuesday, June 11, 2019 at the Taj Bengal, 34-B Belvedere Road, Alipore, Kolkata – 700 027

Register of Members of the Company and the Register of Transfer of Shares will remain closed from May 28, 2019 to June 04, 2019, both days inclusive, for the purpose of holding the AGM and payment of dividend (subject to approval at the AGM).

Issue of Debentures/ debt securities for approval of shareholders

The Board considered and approved the inclusion of an item in the notice convening the ensuing AGM, relating to seeking approval of members for issue of Debentures /debt securities on private placement basis, upto an amount not exceeding Rs. 450 Crores, within the overall borrowing limit of the Company, as previously approved by the members.

The Board meeting commenced at 2.00 p.m. and concluded at 4.00 p.m.

We request you to take the above on record.

Yours faithfully,

For **Tata Global Beverages Limited**

Neelabja Chakrabarty
Vice President & Company Secretary

Encl. as above

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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
TATA GLOBAL BEVERAGES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **TATA GLOBAL BEVERAGES LIMITED** (the "Company") for the year ended March 31, 2019 (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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements 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; and

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- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V Pilgaonkar
Partner
(Membership No.039826)

Mumbai, April 23, 2019



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

Standalone Financial Results for the quarter and year ended March 31, 2019

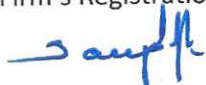
Rs. in Crores

Particulars	Three months ended			Year ended	Year ended
	March 31	December 31	March 31	March 31	March 31
	2019	2018	2018	2019	2018
	Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
Revenue from Operations	784.05	889.73	714.65	3429.66	3217.32
Other Income	26.61	21.85	24.10	182.51	147.58
Total Income	810.66	911.58	738.75	3612.17	3364.90
Cost of materials consumed	500.86	562.67	458.46	2055.97	1871.55
Purchase of stock-in-trade	8.25	4.81	7.65	23.65	33.00
Changes in inventories of finished goods, work-in-progress & stock-in-trade	(30.85)	(27.59)	(49.93)	0.16	(1.67)
Employees benefits expense	49.67	55.99	50.10	216.85	208.13
Finance costs	3.24	3.56	3.52	13.18	13.65
Depreciation and amortisation expense	8.73	7.91	7.32	31.68	27.20
Advertisement and sales charges	62.85	54.62	61.39	226.55	216.12
Other expenses	134.21	125.25	116.79	468.21	388.81
Total Expenses	736.96	787.22	655.30	3036.25	2756.79
Profit before Exceptional Items and Tax	73.70	124.36	83.45	575.92	608.11
Exceptional Items (Net)	-	-	(5.49)	-	115.36
Profit before Tax	73.70	124.36	77.96	575.92	723.47
Tax Expense (Net of reversals)	(20.44)	(34.70)	(24.80)	(164.99)	(189.15)
Net Profit after Tax (A)	53.26	89.66	53.16	410.93	534.32
Other Comprehensive Income					
<i>i) Items that will not be reclassified to profit or loss (net of tax)</i>					
Remeasurement of defined benefit plans	7.00	(8.75)	5.59	3.04	12.58
Changes in fair valuation of equity instruments	(8.57)	3.92	(5.08)	(3.94)	53.31
	(1.57)	(4.83)	0.51	(0.90)	65.89
<i>ii) Items that will be reclassified to profit or loss (net of tax)</i>					
Gains/(loss) on effective portion of cash flow hedges	0.99	5.28	(0.85)	2.75	(1.76)
Other Comprehensive Income (Net of tax) (B)	(0.58)	0.45	(0.34)	1.85	64.13
Total Comprehensive Income (A+B)	52.68	90.11	52.82	412.78	598.45
Paid-up equity share capital (Face value of Re. 1 each)	63.11	63.11	63.11	63.11	63.11
Reserves excluding Revaluation Reserves				4358.71	4128.38
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs.	0.84	1.42	0.84	6.51	8.47

Notes:

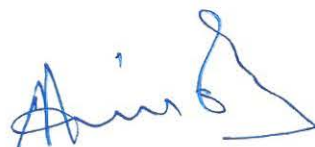
1. For the quarter, Revenue from operations at Rs. 784 crores increased by 10% over corresponding quarter of the previous year reflecting improved performance in the branded tea operations. Profit after tax was impacted on account of higher commodity costs and discretionary/one off items.
2. The Company 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 reportable activity falls within a single business segment and hence, the segment disclosure requirements are not applicable.
3. Effective April 1, 2018, the Company has adopted Ind AS 115 – Revenue from Contracts with Customers, using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the results of the Company.
4. Figures of the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
5. Statement of Assets and Liabilities as at March 31, 2019 along with comparatives is annexed.
6. The Board of Directors has recommended a dividend payment of Rs 2.50 per share (Face value Re. 1 each) for the year ended March 31, 2019.
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 April 22, 2019 and subsequently taken on record by the Board of Directors at its meeting held on April 23, 2019. The Statutory Auditors of the Company have audited these results.

In terms of our report attached
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Firm's Registration No. 117366W/W-100018



Sanjiv V. Pilgaonkar
Partner

Membership No. 039826
Mumbai: April 23, 2019



Ajoy Misra
Managing Director and CEO



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

Audited Statement of Assets and Liabilities as at March 31, 2019

	Rs. in Crores	
	As at March 31 2019	As at March 31 2018
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	223.84	207.59
Capital work-in-progress	10.52	11.49
Investment Property	0.65	0.67
Intangible Assets	18.06	19.21
Intangible Assets under development	6.73	1.16
Financial Assets		
Investments	2318.59	2284.28
Loans	16.77	20.44
Other Financial Assets	20.41	22.05
Deferred Tax Assets (Net)	33.86	99.01
Non-Current Tax Assets (Net)	63.38	42.90
Other Non-Current Assets	83.49	82.94
	2796.30	2791.74
Current Assets		
Inventories	846.91	744.40
Financial Assets		
Investments	497.74	536.98
Trade Receivables	181.92	136.66
Cash and Cash Equivalents	408.96	232.80
Other Bank Balances	63.99	302.47
Loans	8.13	8.10
Other Financial Assets	37.42	34.09
Other Current Assets	163.08	104.93
	2208.15	2100.43
TOTAL ASSETS	5004.45	4892.17
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	63.11	63.11
Other Equity	4380.57	4150.24
TOTAL EQUITY	4443.68	4213.35
Non-Current Liabilities		
Provisions	115.25	109.65
	115.25	109.65
Current Liabilities		
Financial Liabilities		
Borrowings	4.53	84.25
Trade Payables		
Total outstanding dues of Micro enterprises and Small enterprises	3.50	4.17
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	235.92	244.29
Other Financial Liabilities	99.17	91.33
Other Current Liabilities	65.31	71.88
Provisions	20.65	47.30
Current Tax Liabilities (Net)	16.44	25.95
	445.52	569.17

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF TATA GLOBAL BEVERAGES LIMITED

1. We have audited the accompanying Statement of Consolidated 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 year ended March 31, 2019 (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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

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4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries and joint ventures referred to in paragraph 5 below, the Statement:
- a. includes the results of the following entities: **Refer Annexure - A;**
 - b. is presented in accordance with the requirements 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; and
 - c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.
5. We did not audit the financial statements of 37 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 9,364.60 crore as at March 31, 2019, total revenues of Rs. 3,384.25 crore, total profit after tax (net) of Rs. 146.33 crore and total comprehensive income of Rs. 200.47 crore for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of Rs. 1.86 crore and total comprehensive loss of Rs. 1.86 crore for the year ended March 31, 2019, as considered in the consolidated financial results, in respect of 4 joint ventures, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors.
- Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
6. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sanjiv V Pilgaonkar
Partner
(Membership No.039826)

Mumbai, April 23, 2019

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	Suntyco Holding Ltd.
30	Onomento Co Ltd.
31	Coffee Trade LLC
32	Tata Global Beverages Capital Ltd

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Sr. No	Name of the Entities:
33	Tata Coffee Ltd.
34	Tata Coffee Vietnam Company Ltd.
35	Consolidated Coffee Inc.
36	Eight O'Clock Holdings Inc.
37	Eight O'Clock Coffee Company
38	Tata Tea Extractions Inc.
39	Tata Tea Holdings Private Ltd.
	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	TRIL Constructions Ltd.

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Tata Global Beverages Limited

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Consolidated Financial Results for the quarter and year ended March 31, 2019

Rs in Crores

Particulars	Three months ended			Year Ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
Revenue from Operations	1775.46	1912.58	1688.40	7251.50	6815.35
Other Income	35.23	22.59	25.72	157.13	94.15
Total Income	1810.69	1935.17	1714.12	7408.63	6909.50
Cost of Materials Consumed	813.05	861.77	797.56	3294.18	3203.22
Purchase of stock in trade	189.63	148.69	198.35	727.87	542.89
Changes in inventories of finished goods, work in progress and stock in trade	(30.34)	46.47	(56.13)	(14.41)	(46.80)
Employee Benefits Expense	203.01	205.14	210.70	806.30	821.37
Finance Costs	15.48	12.95	13.58	52.47	42.76
Depreciation and Amortisation Expense	32.98	29.62	28.47	122.57	116.04
Advertisement and Sales charges	129.59	155.23	135.28	547.52	508.91
Other Expenses	296.25	299.06	256.94	1104.13	946.85
Total Expenses	1649.65	1758.93	1584.75	6640.63	6135.24
Profit before Exceptional Items and Tax	161.04	176.24	129.37	768.00	774.26
Exceptional Items (Net)	(8.39)	-	(1.65)	(33.29)	(21.13)
Profit before Tax	152.65	176.24	127.72	734.71	753.13
Tax Expense (Net of reversal)	(58.83)	(54.92)	(13.02)	(260.88)	(185.87)
Net Profit after Tax	93.82	121.32	114.70	473.83	567.26
Share of net profit/(loss) in Associates and Joint Ventures using equity method	(57.83)	(12.43)	(43.14)	(16.85)	(10.76)
Group Consolidated Net Profit (A)	35.99	108.89	71.56	456.98	556.50
Attributable to :					
Owners of the Parent	22.90	99.32	59.45	408.19	495.56
Non Controlling Interest	13.09	9.57	12.11	48.79	60.94
Other Comprehensive Income					
<i>i) Items that will not be reclassified to profit or loss (Net of tax)</i>					
Remeasurement of the defined benefit plans	43.80	(13.19)	16.33	73.37	59.97
Changes in fair valuation of equity instruments	(10.47)	4.15	(0.99)	(5.37)	59.40
	33.33	(9.04)	15.34	68.00	119.37
<i>ii) Items that will be reclassified to profit or loss (Net of tax)</i>					
Exchange differences on translation of foreign operations	38.15	(288.81)	208.69	17.04	407.80
Gains/(loss) on Effective portion of cash flow hedges	(4.60)	7.02	(9.01)	(11.18)	(21.86)
	33.55	(281.79)	199.68	5.86	385.94
Total Other Comprehensive Income, net of tax (B)	66.88	(290.83)	215.02	73.86	505.31
Attributable to :					
Owners of the Parent	59.68	(248.06)	181.05	70.58	436.30
Non Controlling Interest	7.20	(42.77)	33.97	3.28	69.01
Total Comprehensive Income (A+B)	102.87	(181.94)	286.58	530.84	1061.81
Attributable to :					
Owners of the Parent	82.58	(148.74)	240.50	478.77	931.86
Non Controlling Interest	20.29	(33.20)	46.08	52.07	129.95
Paid-up equity share capital (Face value of Re 1 each)	63.11	63.11	63.11	63.11	63.11
Reserves excluding Revaluation Reserve				7246.72	6946.63
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs	0.36	1.57	0.94	6.47	7.85

Notes:

1. For the quarter, Revenue from operations increased by 5%. At constant currency revenue growth is 2%. 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 partly offset by higher tea cost in India and discretionary/one off items. Tax expense for the quarter is not comparable to that of the corresponding quarter of the previous year due to one time tax credits which significantly reduced the tax expense for the prior quarter and due to adjustments to deferred tax assets during the current quarter. Share of losses from JVs/ Associates increased primarily due to the impact of seasonal and one off items. Resultantly, Group net profit reported a decline during the quarter.
2. Exceptional item for the current quarter represent past service cost of Rs 8 Crores recognised for UK pension scheme based on recent judicial ruling in the UK. Exceptional items for the corresponding quarter of the previous year represent reorganisation and restructuring cost of Rs 12 Crores and gains on assets held for sale of Rs 10 Crores.
3. Share of profits in Associates and Joint Ventures include results of an Associate, operating in North India plantations which are seasonal in nature.
4. Effective April 1, 2018, the Group has adopted Ind AS 115 – Revenue from Contracts with Customers, using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the results of the Group.
5. Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
6. Consolidated Statement of Asset and Liabilities as at March 31, 2019 along with comparatives is annexed.
7. The Board of Directors has recommended a dividend payment of Rs. 2.50 per share (Face value Re. 1 each) for the year ended March 31, 2019.
8. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
9. The aforementioned results were reviewed by the Audit Committee of the Board on April 22, 2019 and subsequently taken on record by the Board of Directors at its Meeting held on April 23, 2019. The Statutory Auditors of the Company have audited the annual results.
10. The Consolidated and Standalone result for the quarter and year ended March 31, 2019 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).

In terms of our report attached
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Firm's Registration No. 117366W/W-100018



Sanjiv V. Pilgaonkar
Partner
Membership No. 039826
Mumbai: April 23, 2019



Ajoy Misra
Managing Director and CEO



Tata Global Beverages Limited

Registered Office : 1 Bishop Lefroy Road Kolkata 700020

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

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2019

Rs in Crores

Particulars	Three months ended			Year to Date ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
Segment Revenue					
Branded Business					
(a) Tea	1250.95	1389.11	1177.24	5202.59	4922.79
(b) Coffee	281.46	326.25	286.44	1202.84	1079.52
(c) Others	7.30	6.95	9.67	30.77	35.73
Total Branded Business	1539.71	1722.31	1473.35	6436.20	6038.04
Non Branded Business	241.21	198.75	219.47	842.47	815.17
Total Segment Revenue	1780.92	1921.06	1692.82	7278.67	6853.21
Less: Inter segment Sales	(5.46)	(8.48)	(4.42)	(27.17)	(37.86)
Revenue from Operations	1775.46	1912.58	1688.40	7251.50	6815.35
Segment Results					
Branded Business					
(a) Tea	151.19	168.16	147.06	694.38	689.72
(b) Coffee	52.63	44.06	43.33	178.33	197.63
(c) Others	(6.22)	(4.74)	(6.87)	(21.22)	(18.24)
Total Branded Business	197.60	207.48	183.52	851.49	869.11
Non Branded Business	7.86	5.96	(10.30)	41.58	41.71
Total Segment Results	205.46	213.44	173.22	893.07	910.82
Add/Less					
Finance Cost	(15.48)	(12.95)	(13.58)	(52.47)	(42.76)
Unallocable items	(37.33)	(24.25)	(31.92)	(105.89)	(114.93)
Profit Before Tax	152.65	176.24	127.72	734.71	753.13
Segment Assets					
Branded Business					
(a) Tea	4683.26	5048.26	4420.96	4683.26	4420.96
(b) Coffee	1846.10	1880.21	1772.84	1846.10	1772.84
(c) Others	30.31	41.61	47.41	30.31	47.41
Total Branded Business	6559.67	6970.08	6241.21	6559.67	6241.21
Non Branded Business	1483.92	1430.23	1255.68	1483.92	1255.68
Total Segment Assets	8043.59	8400.31	7496.89	8043.59	7496.89
Unallocable Corporate Assets	2895.13	2631.17	3095.32	2895.13	3095.32
Total Assets	10938.72	11031.48	10592.21	10938.72	10592.21
Segment Liabilities					
Branded Business					
(a) Tea	722.98	783.79	794.52	722.98	794.52
(b) Coffee	155.39	212.63	163.78	155.39	163.78
(c) Others	7.87	17.63	18.18	7.87	18.18
Total Branded Business	886.24	1014.05	976.48	886.24	976.48
Non Branded Business	169.88	189.33	140.35	169.88	140.35
Total Segment Liabilities	1056.12	1203.38	1116.83	1056.12	1116.83
Unallocable Corporate Liabilities	1523.23	1580.42	1434.74	1523.23	1434.74
Total Liabilities	2579.35	2783.80	2551.57	2579.35	2551.57

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.
- 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, unallocable other income and exceptional items.

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Ajoy Misra

(Managing Director and CEO)

Mumbai: April 23, 2019



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

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

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2019

	Rs in Crores	
	2019	2018
ASSETS		
Non-Current Assets		
Property Plant and Equipment	808.80	739.71
Capital Work in Progress	413.30	129.52
Investment Property	51.60	50.33
Goodwill	3785.07	3723.50
Other Intangible Assets	267.84	284.64
Intangible Assets under Development	11.11	5.64
Investments accounted for using Equity method	287.60	262.84
Financial Assets		
Investments	316.90	329.96
Loans	17.09	21.02
Other Financial Assets	28.62	40.22
Deferred Tax Assets (Net)	58.04	131.77
Non-current Tax Assets (net)	86.26	56.48
Other Non Current Assets	258.52	281.57
	6390.75	6057.20
Current Assets		
Inventories	1609.86	1448.31
Financial Assets		
Investments	583.16	568.53
Trade Receivables	680.55	648.28
Cash and Cash Equivalent	967.02	933.49
Other Bank balances	66.59	304.65
Loans	245.01	272.25
Other Financial Assets	131.40	107.22
Current Tax Assets (net)	2.38	40.64
Other Current Assets	224.83	173.78
	4510.80	4497.15
Assets of disposal group	37.17	37.86
TOTAL ASSETS	10938.72	10592.21
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	63.11	63.11
Other Equity	7268.58	6968.49
Equity attributable to the equity holders of the company	7331.69	7031.60
Non Controlling Interest	1027.68	1009.04
Total Equity	8359.37	8040.64
Non-Current Liabilities		
Financial Liabilities		
Borrowings	787.24	655.99
Other Financial Liabilities	7.61	6.37
Provisions	152.21	144.22
Deferred Tax Liabilities (Net)	145.45	131.45
Non Current Tax Liabilities	16.90	16.97
	1109.41	955.00
Current Liabilities		
Financial Liabilities		
Borrowings	329.66	400.19
Trade Payables		
Total outstanding dues of Micro enterprises and Small enterprises	4.23	4.75
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	660.67	700.98
Other Financial Liabilities	304.77	261.75
Other Current Liabilities	81.38	88.98
Provisions	49.51	98.80
Current Tax Liabilities (net)	27.95	30.59
	1458.17	1586.04
Liabilities of disposal group	11.77	10.53
TOTAL EQUITY AND LIABILITIES	10938.72	10592.21



April 23, 2019

**National Stock Exchange of
India Ltd.**

Exchange Plaza, 5th Floor,
G Block, Bandra-Kurla Complex,
Bandra East, 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 Ltd.,

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

Sub: **Declaration with respect to Financial Results for the year ended 31 -03-2019**

Dear Sir/Madam,

We hereby declare that in the Audited Financial Results and the Audited Consolidated Financial Results for the financial year ended 31st March 2019, which have been approved by the Board of Directors of the Company at their meeting held today, the Statutory Auditors have issued audit Reports with unmodified opinion on the statements.

The above declaration is made pursuant to Regulation (33)(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We request you to take the above on record.

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) - L15491WB1962PLC031425E-mail id -
investor.relations@tataglobalbeverages.com
Website address – www.tataglobalbeverages.com