

# TATA COFFEE LIMITED

AUDITED STATEMENT OF FINANCIAL RESULTS  
FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015

(Rs. In Lakhs)

**Part I :**

| Particulars   | Quarter ended<br>September 30, | Quarter ended<br>June 30, | Quarter ended<br>September 30, | Six Months ended 30th<br>September |                | Year Ended 31st<br>March |
|---|--------------------------------|---------------------------|--------------------------------|------------------------------------|----------------|--------------------------|
|   | 2015                           | 2015                      | 2014                           | 2015                               | 2014           | 2015                     |
| <b>Income from operations</b>   |                                |                           |                                |                                    |                |                          |
| a. Income from operations (Net of excise duty)  | 18576                          | 16846                     | 16471                          | 35422                              | 32385          | 64292                    |
| b. Other operating income   | 612                            | 633                       | 1087                           | 1245                               | 1980           | 4086                     |
| <b>Total income from operations (net)</b>   | <b>19188</b>                   | <b>17479</b>              | <b>17558</b>                   | <b>36667</b>                       | <b>34365</b>   | <b>68378</b>             |
| <b>Expenses</b>   |                                |                           |                                |                                    |                |                          |
| a. Cost of materials consumed   | 6605                           | 5981                      | 5880                           | 12586                              | 11563          | 23337                    |
| b. Purchases of stock-in-trade  | 1062                           | 1181                      | 1002                           | 2243                               | 2078           | 3342                     |
| c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade        | 150                            | (900)                     | 1147                           | (750)                              | 759            | (1351)                   |
| d. Employee Benefits Expense  | 3916                           | 3664                      | 3510                           | 7580                               | 7006           | 15516                    |
| e. Depreciation and amortization expense  | 588                            | 633                       | 547                            | 1221                               | 1065           | 2204                     |
| f. Other expenses   | 4232                           | 4207                      | 3588                           | 8439                               | 7511           | 14910                    |
| <b>Total expenses</b>   | <b>16553</b>                   | <b>14766</b>              | <b>15674</b>                   | <b>31319</b>                       | <b>29982</b>   | <b>57958</b>             |
| <b>Profit from operations before Other income, Finance costs and Exceptional items</b>  | <b>2635</b>                    | <b>2713</b>               | <b>1884</b>                    | <b>5348</b>                        | <b>4383</b>    | <b>10420</b>             |
| Other Income  | 244                            | 211                       | 326                            | 455                                | 671            | 4014                     |
| <b>Profit from ordinary activities before Finance costs and Exceptional items</b>       | <b>2879</b>                    | <b>2924</b>               | <b>2210</b>                    | <b>5803</b>                        | <b>5054</b>    | <b>14434</b>             |
| Less: Finance costs   | 137                            | 106                       | 248                            | 243                                | 470            | 920                      |
| <b>Profit from ordinary activities after Finance Costs but before Exceptional items</b> | <b>2742</b>                    | <b>2818</b>               | <b>1962</b>                    | <b>5560</b>                        | <b>4584</b>    | <b>13514</b>             |
| Add (+) /Less (-): Exceptional Items  | 0                              | 0                         | 0                              | 0                                  | 0              | 652                      |
| <b>Profit from ordinary activities before Tax</b>                                       | <b>2742</b>                    | <b>2818</b>               | <b>1962</b>                    | <b>5560</b>                        | <b>4584</b>    | <b>14166</b>             |
| <b>Tax Expense</b>  | <b>798</b>                     | <b>819</b>                | <b>412</b>                     | <b>1617</b>                        | <b>1160</b>    | <b>4010</b>              |
| <b>Net Profit from ordinary activities after Tax</b>                                    | <b>1944</b>                    | <b>1999</b>               | <b>1550</b>                    | <b>3943</b>                        | <b>3424</b>    | <b>10156</b>             |
| Extraordinary items (net of tax expense)  | 0                              | 0                         | 0                              | 0                                  | 0              | 0                        |
| <b>Net Profit for the period</b>  | <b>1944</b>                    | <b>1999</b>               | <b>1550</b>                    | <b>3943</b>                        | <b>3424</b>    | <b>10156</b>             |
| <b>Paid-up Equity Share Capital (Face Value Rs. 1/- each)*</b>                          | <b>1867.70</b>                 | <b>1867.70</b>            | <b>1867.70</b>                 | <b>1867.70</b>                     | <b>1867.70</b> | <b>1867.70</b>           |
| <b>Reserves excluding Revaluation Reserve</b>   |                                |                           |                                |                                    |                | <b>65972</b>             |
| <b>Basic &amp; Diluted Earning per Share (Rs per Share)*</b>                            | <b>1.04</b>                    | <b>1.07</b>               | <b>0.83</b>                    | <b>2.11</b>                        | <b>1.83</b>    | <b>5.44</b>              |

**Part II : A**

| PARTICULARS OF SHAREHOLDING  |             |             |             |             |             |             |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>1) Public shareholding</b>  |             |             |             |             |             |             |
| Number of shares*  | 7,94,10,550 | 7,94,10,550 | 7,94,10,550 | 7,94,10,550 | 7,94,10,550 | 7,94,10,550 |
| Percentage of shareholding   | 42.52%      | 42.52%      | 42.52%      | 42.52%      | 42.52%      | 42.52%      |
| <b>2) Promoters and Promoter Group Shareholding</b>                                    |             |             |             |             |             |             |
| <b>a) Pledged/Encumbered</b>   |             |             |             |             |             |             |
| Number of shares*  | 3,10,00,400 | 3,10,00,400 | 3,10,00,400 | 3,10,00,400 | 3,10,00,400 | 3,10,00,400 |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 28.88%      | 28.88%      | 28.88%      | 28.88%      | 28.88%      | 28.88%      |
| Percentage of shares (as a % of the total share capital of the company)                | 16.60%      | 16.60%      | 16.60%      | 16.60%      | 16.60%      | 16.60%      |
| <b>b) Non-encumbered</b>   |             |             |             |             |             |             |
| Number of shares*  | 7,63,59,420 | 7,63,59,420 | 7,63,59,420 | 7,63,59,420 | 7,63,59,420 | 7,63,59,420 |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 71.12%      | 71.12%      | 71.12%      | 71.12%      | 71.12%      | 71.12%      |
| Percentage of shares (as a % of the total share capital of the company)                | 40.88%      | 40.88%      | 40.88%      | 40.88%      | 40.88%      | 40.88%      |
| *Refer Note 5  |             |             |             |             |             |             |

**Part II : B**

| Particulars                                    | 3 months ended<br>30.09.2015 |
|--|------------------------------|
| <b>INVESTOR COMPLAINTS</b>                     |                              |
| Pending at the beginning of the quarter        | 0                            |
| Received during the quarter                    | 1                            |
| Disposed of during the quarter                 | 0                            |
| Remaining unresolved at the end of the quarter | 1                            |

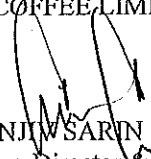


## STANDALONE NOTES

1. (a) Income from Operations for the quarter is at Rs.192 crores and for the six months ended 30<sup>th</sup> September, 2015 is at Rs.367 crores vis-à-vis Rs. 176 crores and Rs. 344 crores respectively for the corresponding quarter and six months of the previous year.  
  
(b) The Profit from Operations for the quarter is at Rs.26 crores and for the six months ended 30<sup>th</sup> September, 2015 is at Rs.53 crores vis-à-vis Rs.19 crores and Rs. 44 crores respectively for the corresponding quarter and six months of the previous year.
2. (a) The Profit Before Tax for the quarter ended 30th September, 2015 is at Rs.27 crores compared to Rs.20 crores for the corresponding quarter of the previous year.  
  
(b) The Profit Before Tax for the six months ended 30th September, 2015 is at Rs.56 Crores compared to Rs.46 crores for the corresponding six months of the previous year.
3. Tax Expenses of the previous year's quarter and six months ended 30th September, 2014 was net off excess provision written back of Rs.1.50 crores.
4. In view of the seasonal nature of the Plantation activity, as per policy consistently followed, a portion of the Company's plantation related costs have been carried forward and will be charged during the period when the crop is harvested.
5. With effect from 27.01.2015, the face value of the Company's Equity share has been subdivided from Rs.10/- to Rs.1/-. Consequent to the above change, the Earnings Per Share for the corresponding quarter of previous year has been re-computed based on the revised number of shares.
6. The figures for the previous periods are regrouped /re-arranged wherever necessary.
7. The aforementioned results were reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors at its Meeting held on 21st October, 2015.

Place: Bengaluru  
Date : 21<sup>st</sup> October, 2015

For TATA COFFEE LIMITED

  
SANJIV SARIN  
Managing Director & CEO

**TATA COFFEE LIMITED**  
Audited Statement of Assets and Liabilities

Rs in Lakhs

|                                | As at 30th September, 2015 | As at 31st March 2015 |
|--------------------------------|----------------------------|-----------------------|
| <b>Equity and Liabilities</b>  |                            |                       |
| <b>Shareholders' Funds</b>     |                            |                       |
| Share Capital                  | 1,868                      | 1,868                 |
| Reserves and Surplus           | 69,818                     | 65,972                |
|                                | <b>71,686</b>              | <b>67,840</b>         |
| <b>Non-Current Liabilities</b> |                            |                       |
| Long-term Borrowings           | 1,230                      | 1,953                 |
| Deferred Tax Liabilities (Net) | 2,402                      | 2,376                 |
| Other Long-term Liabilities    | 301                        | 302                   |
| Long-term Provisions           | 2,844                      | 2,736                 |
|                                | <b>6,777</b>               | <b>7,367</b>          |
| <b>Current Liabilities</b>     |                            |                       |
| Short-term Borrowings          | 8,586                      | 7,731                 |
| Trade Payables                 | 3,191                      | 2,218                 |
| Other Current Liabilities      | 6,282                      | 5,583                 |
| Short-term Provisions          | 638                        | 3,962                 |
|                                | <b>18,697</b>              | <b>19,494</b>         |
| <b>TOTAL</b>                   | <b>97,160</b>              | <b>94,701</b>         |
| <b>ASSETS</b>                  |                            |                       |
| <b>Non-Current Assets</b>      |                            |                       |
| <b>Fixed Assets</b>            |                            |                       |
| Tangible Assets                | 31,254                     | 31,675                |
| Intangible Assets              | 402                        | 486                   |
| Capital work in progress       | 366                        | 105                   |
| Non-current Investments        | 21,563                     | 21,563                |
| Long-term Loans and Advances   | 2,243                      | 1,667                 |
| Other non-current assets       | 8                          | 15                    |
|                                | <b>55,836</b>              | <b>55,511</b>         |
| <b>Current Assets</b>          |                            |                       |
| Current investments            | -                          | 89                    |
| Inventories                    | 21,576                     | 20,234                |
| Trade Receivables              | 8,365                      | 9,203                 |
| Cash & Bank Balances           | 295                        | 844                   |
| Short-term Loans and Advances  | 9,350                      | 7,017                 |
| Other Current Assets           | 1,738                      | 1,803                 |
|                                | <b>41,324</b>              | <b>39,190</b>         |
| <b>TOTAL</b>                   | <b>97,160</b>              | <b>94,701</b>         |

For TATA COFFEE LIMITED



SANJIV SARIN  
Managing Director & CEO

Place: Bengaluru  
Date: 21st October, 2015

## Independent Auditor's Report on quarterly and Six months ended Financial Results of the Tata Coffee Ltd Pursuant to the Clause 41 of the Listing Agreement

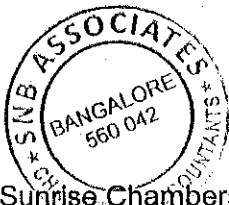
To  
**The Board of Directors**  
**Tata Coffee Ltd**

We have audited the quarterly financial results of Tata Coffee Ltd (the Company) for the quarter ended 30<sup>th</sup> September 2015 and six months ended financial results for the period from 1<sup>st</sup> April 2015 to 30<sup>th</sup> September 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the records furnished to us by the management and have not been audited by us. These quarterly and six months ended financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly and six months ended financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter and six months ended 30<sup>th</sup> September 2015.



Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding as furnished by the company in terms of Clause 35 of the listing agreements with the stock exchanges and particulars relating to investor complaints disclosed in part II – select information for the Quarter from the details furnished by the company's Registrars.

For SNB Associates  
Chartered Accountants



S.LAKSHMANAN  
Partner

Membership Number : 20045  
(Firm Registration No: 015682N)

Place: Bangalore  
Date : 21<sup>st</sup> October 2015

# TATA COFFEE LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS  
FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015

(Rs.In.Lakhs)

Part I :

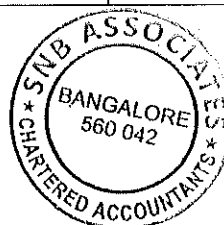
| Particulars   | Quarter ended<br>September 30, | Quarter ended<br>June 30, | Quarter ended<br>September 30, | Six Months ended 30th September |              | Year Ended<br>31st March |
|---|--------------------------------|---------------------------|--------------------------------|---------------------------------|--------------|--------------------------|
|   | 2015                           | 2015                      | 2014                           | 2015                            | 2014         | 2015                     |
| Income from operations  |                                |                           |                                |                                 |              | (AUDITED)                |
| a. Income from operations (Net of excise duty)  | 43862                          | 38014                     | 40553                          | 81876                           | 76302        | 159041                   |
| b. Other operating income   | 1403                           | 1590                      | 3488                           | 2993                            | 5191         | 10101                    |
| <b>Total income from operations (net)</b>   | <b>45265</b>                   | <b>39604</b>              | <b>44041</b>                   | <b>84869</b>                    | <b>81493</b> | <b>169142</b>            |
| Expenses  |                                |                           |                                |                                 |              |                          |
| a. Cost of materials consumed   | 17798                          | 14555                     | 15642                          | 32353                           | 27492        | 62778                    |
| b. Purchases of stock-in-trade  | 2535                           | 1181                      | 1002                           | 3716                            | 2078         | 3342                     |
| c. Changes in inventories of Finished goods,<br>Work-in-progress and Stock-in-trade     | (1310)                         | (97)                      | (418)                          | (1407)                          | (211)        | (3203)                   |
| d. Employee Benefits Expense  | 7065                           | 6524                      | 6460                           | 13589                           | 12283        | 26658                    |
| e. Depreciation and amortization expense  | 1468                           | 1487                      | 1394                           | 2955                            | 2666         | 5177                     |
| f. Sales Promotion & Selling Expenses   | 6805                           | 6056                      | 7504                           | 12861                           | 13146        | 26289                    |
| g. Other expenses   | 5125                           | 4798                      | 4618                           | 9923                            | 9428         | 19129                    |
| <b>Total expenses</b>   | <b>39486</b>                   | <b>34504</b>              | <b>36202</b>                   | <b>73990</b>                    | <b>66882</b> | <b>140170</b>            |
| <b>Profit from operations before Other income, Finance costs and Exceptional items</b>  | <b>5779</b>                    | <b>5100</b>               | <b>7839</b>                    | <b>10879</b>                    | <b>14611</b> | <b>28972</b>             |
| Other income  | 244                            | 211                       | 327                            | 455                             | 673          | 892                      |
| <b>Profit from ordinary activities before Finance costs and Exceptional items</b>       | <b>6023</b>                    | <b>5311</b>               | <b>8166</b>                    | <b>11334</b>                    | <b>15284</b> | <b>29864</b>             |
| Less: Finance costs   | 814                            | 836                       | 1051                           | 1650                            | 2017         | 3945                     |
| <b>Profit from ordinary activities after Finance Costs but before Exceptional items</b> | <b>5209</b>                    | <b>4475</b>               | <b>7115</b>                    | <b>9684</b>                     | <b>13267</b> | <b>25919</b>             |
| Add (+) / Less (-): Exceptional Items   | 0                              | 0                         | 0                              | 0                               | 0            | 652                      |
| <b>Profit/(Loss) from ordinary activities before Tax</b>                                | <b>5209</b>                    | <b>4475</b>               | <b>7115</b>                    | <b>9684</b>                     | <b>13267</b> | <b>26571</b>             |
| Tax Expense   | 1653                           | 1395                      | 2198                           | 3048                            | 4167         | 9545                     |
| <b>Net Profit/(Loss) from ordinary activities after Tax</b>                             | <b>3556</b>                    | <b>3080</b>               | <b>4917</b>                    | <b>6636</b>                     | <b>9100</b>  | <b>17026</b>             |
| Extraordinary items (net of tax expense)  | 0                              | 0                         | 0                              | 0                               | 0            | 0                        |
| <b>Net Profit/(Loss) for the period</b>   | <b>3556</b>                    | <b>3080</b>               | <b>4917</b>                    | <b>6636</b>                     | <b>9100</b>  | <b>17026</b>             |
| Less : Minority Interest In Consolidated Profit   | 804                            | 540                       | 1681                           | 1344                            | 2833         | 4987                     |
| <b>Group Consolidated Net Profit/(Loss)</b>   | <b>2752</b>                    | <b>2540</b>               | <b>3236</b>                    | <b>5292</b>                     | <b>6267</b>  | <b>12039</b>             |
| Paid-up Equity Share Capital (Face Value Rs.1/- each)*                                  | 1867.70                        | 1867.70                   | 1867.70                        | 1867.70                         | 1867.70      | 1867.70                  |
| Reserves excluding Revaluation Reserve  |                                |                           |                                |                                 |              | 77458                    |
| Basic & Diluted Earning per Share (Rs Per Share)*                                       | 1.47                           | 1.36                      | 1.73                           | 2.83                            | 3.36         | 6.45                     |

Part II : A

| PARTICULARS OF SHAREHOLDING  |             |             |           |             |           |             |
|--|-------------|-------------|-----------|-------------|-----------|-------------|
| <b>1) Public Shareholding</b>  |             |             |           |             |           |             |
| Number of Shares*  | 7,94,10,550 | 7,94,10,550 | 79,41,055 | 7,94,10,550 | 79,41,055 | 7,94,10,550 |
| Percentage of shareholding   | 42.52%      | 42.52%      | 42.52%    | 42.52%      | 42.52%    | 42.52%      |
| <b>2) Promoters and promoter group Shareholding</b>                                    |             |             |           |             |           |             |
| <b>a) Pledged/Encumbered</b>   |             |             |           |             |           |             |
| Number of shares*  | 3,10,00,400 | 3,10,00,400 | 31,00,040 | 3,10,00,400 | 31,00,040 | 3,10,00,400 |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 28.88%      | 28.88%      | 28.88%    | 28.88%      | 28.88%    | 28.88%      |
| Percentage of shares (as a % of the total share capital of the company)                | 16.60%      | 16.60%      | 16.60%    | 16.60%      | 16.60%    | 16.60%      |
| <b>b) Non-encumbered</b>   |             |             |           |             |           |             |
| Number of shares*  | 7,63,59,420 | 7,63,59,420 | 76,35,942 | 7,63,59,420 | 76,35,942 | 7,63,59,420 |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 71.12%      | 71.12%      | 71.12%    | 71.12%      | 71.12%    | 71.12%      |
| Percentage of shares (as a % of the total share capital of the company)                | 40.88%      | 40.88%      | 40.88%    | 40.88%      | 40.88%    | 40.88%      |
| *Refer Note 5  |             |             |           |             |           |             |

Part II : B

| Particulars                                    | 3 months ended<br>30.09.2015 |
|--|------------------------------|
| <b>B) INVESTOR COMPLAINTS</b>                  |                              |
| Pending at the beginning of the quarter        | 0                            |
| Received during the quarter                    | 1                            |
| Disposed of during the quarter                 | 0                            |
| Remaining unresolved at the end of the quarter | 1                            |



## CONSOLIDATED NOTES

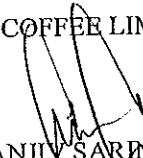
1. (a) Income from Operations for the quarter is at Rs.453 crores and for the six months ended 30<sup>th</sup> September, 2015 is at Rs.849 crores vis-à-vis Rs.440 crores and Rs.815 crores respectively for the corresponding quarter and six months of the previous year.  
  
(b) The total Income for the six months ended 30th September, 2015 of Eight O' Clock Coffee Company, held through Company's overseas subsidiary, Consolidated Coffee Inc, is at \$ 75.2 Million vis-à-vis \$ 78.4 Million for the corresponding six months of the previous year.
2. The Group Consolidated Net Profit after accounting for Minority Interest for the quarter stood at Rs.28 crores and for the six months ended 30th September, 2015 is at Rs.53 crores compared to Rs.32 crores and Rs.63 crores respectively for the corresponding quarter and six months of the previous year.
3. Tax Expenses of the previous year's quarter and six months ended 30th September 2014 was net off excess provision written back of Rs.1.50 crores.
4. The summarized figures for Tata Coffee Limited as a standalone entity are:

|                               | Quarter ended 30th Sep | Quarter ended 30th Jun | Quarter ended 30th Sep | Six Months ended 30th Sep | Six Months ended 30th Sep | Year ended 31st March |
|-------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------------|-----------------------|
|                               | 2015                   | 2015                   | 2014                   | 2015                      | 2014                      | 2015                  |
| Total Income (Rs Crores)      | 192                    | 175                    | 176                    | 367                       | 344                       | 684                   |
| Profit before Tax (Rs Crores) | 27                     | 28                     | 20                     | 56                        | 46                        | 142                   |
| Profit after Tax (Rs Crores)  | 19                     | 20                     | 16                     | 39                        | 34                        | 102                   |
| Earnings per share (Rs)       | 1.04                   | 1.07                   | 0.83                   | 2.11                      | 1.83                      | 5.44                  |

5. With effect from 27.01.2015, the face value of the Company's Equity share has been subdivided from Rs.10/- to Rs.1/-. Consequent to the above change, the Earnings Per Share for the corresponding quarter of previous year has been re-computed based on the revised number of shares.
6. The figures for the previous periods are regrouped / re-arranged wherever necessary.
7. The aforementioned results were reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors at its Meeting held on 21st October, 2015.

Place: Bengaluru  
Date : 21<sup>st</sup> October, 2015

For TATA COFFEE LIMITED

  
SANJIV SAREN  
Managing Director & CEO

**TATA COFFEE LIMITED**

**Consolidated Segment wise Revenue, Results and Capital Employed  
for the Quarter and Six Months ended 30th September, 2015**

| PARTICULARS   | Rs. in lakhs  |  |   |   |          |  |
|---|---|--|---|---|----------|--|
|   | Quarter ended<br>September 30,<br>2015<br>(UNAUDITED) | Quarter ended<br>June 30,<br>2015<br>(UNAUDITED) | Quarter ended<br>September 30,<br>2014<br>(UNAUDITED) | Six months ended September<br>2014<br>(UNAUDITED) |          | Year ended<br>March 31,<br>2015<br>(AUDITED) |
|   |   |  |   |   |          |  |
| <b>I. Segment Revenue</b>   |   |  |   |   |          |  |
| 1 Plantations   | 8,418   | 8,652  | 7,680   | 17,070  | 15,529   | 30,160                                       |
| 2 Value Added Products  | 37,170  | 31,143   | 36,482  | 68,313  | 66,261   | 1,39,341                                     |
| 3 Unallocated   | 26  | 14   | 81  | 40  | 82       | 492  |
| Total   | 45,614  | 39,809   | 44,243  | 85,423  | 81,872   | 1,69,993                                     |
| Less: Inter Segment Revenue   | 349   | 205  | 202   | 554   | 379      | 851  |
| Net Revenue from Operations   | 45,265  | 39,604   | 44,041  | 84,869  | 81,493   | 1,69,142                                     |
| <b>II. Segment Results</b>  |   |  |   |   |          |  |
| 1 Plantations   | 1,575   | 1,937  | 740   | 3,512   | 2,366    | 6,228  |
| 2 Value Added Products  | 4,458   | 3,262  | 7,096   | 7,720   | 12,261   | 22,790                                       |
| Add / (Less)  | 6,033   | 5,199  | 7,835   | 11,232  | 14,627   | 29,018                                       |
| (i) Interest  | (814)   | (836)  | (1,051)   | (1,650)   | (2,017)  | (3,945)                                      |
| (ii) Other Un-allocable items, Investment<br>Income and Exceptional items | (10)  | 112  | 331   | 102   | 657      | 1,498  |
| Profit / (Loss) before Tax  | 5,209   | 4,475  | 7,115   | 9,684   | 13,267   | 26,571                                       |
| <b>III. Capital Employed<br/>(Segment Assets - Segment Liabilities)</b>   |   |  |   |   |          |  |
| 1 Plantations   | 25,673  | 26,151   | 22,819  | 25,673  | 22,819   | 27,250                                       |
| 2 Value Added Products  | 86,172  | 82,024   | 78,863  | 86,172  | 78,863   | 80,341                                       |
| 3 Unallocated   | 2,689   | 1,255  | 871   | 2,689   | 871      | (2,212)                                      |
| Total   | 1,14,534  | 1,09,430   | 1,02,553  | 1,14,534  | 1,02,553 | 1,05,379                                     |

**Notes:**

- 1 Plantations includes Cultivation, Manufacture and sale of Coffee and Other Plantation Crops. Value Added Products includes Production and Sale of Roasted & Ground and Instant Coffee Products.
- 2 The segment wise revenue, results and capital employed figures relate to the respective amounts directly identifiable to each of the segments. Unallocable expenditure include expenses incurred on common services at the Corporate level.
- 3 The figures for the previous periods / years are re-grouped / re-arranged wherever necessary.

For TATA COFFEE LIMITED

SANJIV SARKAR  
Managing Director & CEO

Place: Bengaluru  
Date: 21st October, 2015



**TATA COFFEE LIMITED**  
**Consolidated Statement of Assets and Liabilities**

Rs in Lakhs

|                                | As at 30th Sep<br>2015 | As at 31st<br>March 2015 |
|--------------------------------|------------------------|--------------------------|
|                                | (Unaudited)            | (Audited)                |
| <b>Equity and Liabilities</b>  |                        |                          |
| <b>Shareholders' Funds</b>     |                        |                          |
| Share Capital                  | 1,868                  | 1,868                    |
| Reserves and Surplus           | 84,257                 | 77,752                   |
|                                | <b>86,125</b>          | <b>79,620</b>            |
| <b>Minority Interest</b>       | <b>28,409</b>          | <b>25,759</b>            |
| <b>Non-Current Liabilities</b> |                        |                          |
| Long-term Borrowings           | 73,407                 | 72,295                   |
| Deferred Tax Liabilities       | 16,430                 | 15,596                   |
| Other Long-term Liabilities    | 653                    | 699                      |
| Long-term Provisions           | 2,844                  | 2,736                    |
|                                | <b>93,334</b>          | <b>91,326</b>            |
| <b>Current Liabilities</b>     |                        |                          |
| Short-term Borrowings          | 14,326                 | 13,201                   |
| Trade Payables                 | 9,488                  | 10,734                   |
| Other Current Liabilities      | 15,912                 | 16,797                   |
| Short-term Provisions          | 711                    | 3,962                    |
|                                | <b>40,437</b>          | <b>44,694</b>            |
| <b>TOTAL</b>                   | <b>2,48,305</b>        | <b>2,41,399</b>          |
| <b>ASSETS</b>                  |                        |                          |
| <b>Non-Current Assets</b>      |                        |                          |
| Fixed Assets                   | 60,888                 | 60,145                   |
| Goodwill on consolidation      | 1,13,170               | 1,08,198                 |
| Non-current Investments        | 7,497                  | 7,497                    |
| Long-term Loans and Advances   | 2,243                  | 1,667                    |
| Other non-current assets       | 185                    | 221                      |
|                                | <b>1,83,983</b>        | <b>1,77,728</b>          |
| <b>Current Assets</b>          |                        |                          |
| Current investments            | -                      | 89                       |
| Inventories                    | 31,612                 | 29,333                   |
| Trade Receivables              | 15,306                 | 14,997                   |
| Cash & Bank Balances           | 2,680                  | 4,248                    |
| Short-term Loans and Advances  | 12,284                 | 12,453                   |
| Other Current Assets           | 2,440                  | 2,551                    |
|                                | <b>64,322</b>          | <b>63,671</b>            |
| <b>TOTAL</b>                   | <b>2,48,305</b>        | <b>2,41,399</b>          |

For TATA COFFEE LIMITED



SANJIV SARIN  
Managing Director & CEO

Place: Bengaluru  
Date: 21st October, 2015

**Limited Review Report**

To  
The Board of Directors

We have reviewed the accompanying statement of unaudited financial results of Tata Coffee Ltd (the Company) and its subsidiary (together the Group) for the quarter ended 30<sup>th</sup> September 2015 and Six months ended financial results for the period from 1<sup>st</sup> April 2015 to 30<sup>th</sup> September 2015, attached herewith, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the records furnished to us by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Engagements to review financial information 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of a subsidiary included in the consolidated financial results, whose interim financial results reflect total assets (net) of Rs. 165210 lakhs as at 30<sup>th</sup> September 2015 as well as total revenue (net) of Rs. 26077 lakhs and Rs. 48201.81 Lakhs respectively for the quarter and six months ended 30<sup>th</sup> September 2015 and profit after tax Rs. 1612 lakhs and Rs. 2692.31 lakhs respectively for the quarter and the six months ended 30<sup>th</sup> September 2015 as considered in the consolidated financial results. These interim financial results and other financial information have been limited reviewed by the other auditor and we have relied on the same. Our opinion on the financial results for the period ended 30<sup>th</sup> September 2015 to the extent they have been derived from such interim financial results is based solely on the report of the other auditors.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

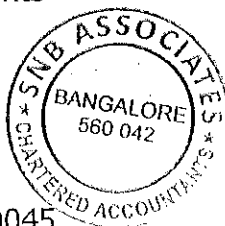
For SNB Associates  
Chartered Accountants



S.LAKSHMANAN  
Partner

Membership No: 20045

(Firm Registration No: 015682N)



Place - Bangalore

Date - 21/10/2015

W-304, Sunrise Chambers, 22, Ulsoor Road, Bangalore - 560 042.

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