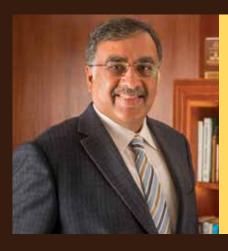


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#### **Our Mission**

Create distinctive long-term value for all stakeholders with Coffee and Allied Plantation products embracing sustainable practices.

Coffee is increasingly being consumed the world over for its refreshing energy and its captivatingly enticing aroma. What used to be the sole preserve of a few select consumers is now becoming a global phenomenon.

Instant Coffee has played a significant role in the democratisation of coffee as a beverage. More and more consumers in emerging markets are embracing coffee which is driving its growth.

A steaming cup of Instant Coffee is convenient and delicious. In today's day and age, consumers are looking for easy-to-prepare, great-to-taste options. Instant Coffee fits the bill perfectly on both counts. Making a cup of coffee is easy and quick, and there is consistency of taste, cup-after-cup. For Tata Coffee, the Instant Coffee business constitutes over half of our total business on a standalone basis, besides providing stability and consistency to growth and performance. It allows us to address customer requirements better, given the possibility of customisation.



# Message from the MD & CEO





THE GLOBAL MARKET FOR INSTANT COFFEE HAS MORE THAN TRIPLED IN SIZE SINCE THE YEAR 2000 AND IS SLATED TO CONTINUE ITS GROWTH. AND GROWTH IS ANTICIPATED IN LARGE SPOONFULS IN THE EASTERN HEMISPHERE, WHERE THE COFFEE HABIT IS GROWING.

#### Dear Shareholders,

Instant Delight. Consistent Brew. Globally – this defines our Instant Coffee business at Tata Coffee. The words 'Instant delight' conjure up the vision of happiness, right here right now, when the consumer wants it. That is what our Instant Coffee delivered in the last financial year – 2.5 bn cups of it, globally! Your Company is proud to be one of the finest manufacturers and marketers of Instant Coffee across the world.

The Global market for Instant Coffee has more than tripled in size since the year 2000 and is slated to continue its growth. And growth is anticipated in large spoonfuls in the Eastern hemisphere, where the coffee habit is growing.

The consumer has faced a "coffee choice dilemma" for many years now – Instant Coffee offers great convenience but the taste profile is different from Roast and Ground freshly brewed coffee, which is more involved in its making and often commands a taste premium. Over the years, technology has

gradually helped bridge this gap. In fact new formats with flavours and mixes are enhancing the consumer's romance with Coffee, and making Instant Coffee increasingly desirable. In many countries and customer segments, a hot, steaming cup of delicious Instant Coffee is now the beverage of choice.

We at Tata Coffee are well placed to partake in this growth in the Instant Coffee segment. Our Instant Coffee range spans the category, from Spray Dried, to Agglomerated to Freeze Dried. Even in these segments, our drive to innovate has helped us create chicory and malt based mixes. Hence, we have coffee offerings to serve a wide range of consumer palates.

**Statutory Reports** 

Instant Coffee has an interesting history. It started as a convenience to satisfy the coffee needs of soldiers involved in the World Wars. It has come a long way from those historic beginnings, and is now available to consumers in millions of cafes and stores the world over

Our coffees are prepared from carefully selected beans, chosen for their unique attributes of flavour, mouthfeel and aroma that contribute to creating unique and customer specific blends. Our ingredients come together with over 6,000 man hours, and close involvement across the organisation, contributing to a single winning blend. Our advanced technology, processes and deep category understanding ensure the consumer has a consistent experience cup after cup.

Last year we successfully partnered with our holding Company, Tata Global Beverages, to develop a unique Instant Coffee product "Tata Coffee Grand" for the Indian market. It has been very well received by Indian consumers, and is an excellent illustration of the product innovation that we lead in this space.

Sustainability runs in our DNA and we extend every possible means to produce our Instant Coffees responsibly. For example, 65% of the energy consumed by our Theni factory is generated through renewable sources. In addition, we use Electrostatic Precipitators in our boiler unit that help remove fine particles from the exhaust and thus protect the environment.

We received the "Commendation for Significant Achievement" at the CII-ITC Sustainability Awards 2015 for our Theni site and were awarded second position in the Food Processing Sector at the National Energy Conservation Awards 2015 for our Toopran site.

This is yet another factor that our consumers bear in mind, when they buy and use our Instant Coffee.

Our plantations are Rainforest and UTZ certified. We invest in rain water harvesting extensively which meets over 50% of our coffee plantation irrigation requirements.

All this emanates from our Company's mission, which is to 'Create distinctive long-term value for all our stakeholders through coffee and allied plantation products embracing sustainable practices.'

While our heads are focused on creating stakeholder value, our hearts are aligned towards adding value to the environment and the community, which is the foundation on which our Company is built.

The Tata Coffee team contributed over 800 volunteering hours to the community last year. This does not include our contribution to the community during the unfortunate flood catastrophe that struck Chennai last year. We continue our efforts to support the differently abled through the unique Swastha School in Coorg.

We are proud of what we do at Tata Coffee. I am sure each one of you is. May I take this opportunity to offer a special word of thanks to all members of the team in Tata Coffee and all our stakeholders, who support me in making this voyage come alive. We look forward to continuing to create distinctive value for you, every single day and in every single cup of coffee.

#### Sanjiv Sarin

Managing Director & CEO



SUSTAINABILITY RUNS IN OUR DNA AND WE EXTEND EVERY POSSIBLE **MEANS TO PRODUCE OUR** INSTANT COFFEES RESPONSIBLY. FOR EXAMPLE, OVER 65% OF THE **ENERGY CONSUMED BY OUR THENI FACTORY IS GENERATED THROUGH** RENEWABLE SOURCES.

# The World of Instant Coffee

Consumers gravitate to Instant Coffee for its convenience, diversity of form, flavours and easy access. It is especially a beverage of choice for new coffee drinkers. Little wonder then that Instant Coffee is one of the fastest growing beverage categories in the world today, especially in emerging economies.

Instant Coffee understands the need for a quick cuppa and helps marry convenience with organoleptics to please the senses. Commonly known as soluble coffee, Instant Coffee harnesses the flavour of the bean into a simple drink.

Stir and whirl, a delicious cup of coffee is ready.

Instant Coffee has a very interesting history. It dates back to nearly 250 years; both Instant Coffee and its early origins have travelled the world since then and have garnered much popularity.



1771

Britain - Earliest version of Instant Coffee was invented.



1910

USA- George Constant Louis Washington acquired a patent to mass produce Instant Coffee.



#### 1853

USA - First American product was in cake form. It was developed and tested during the Civil War.



#### 1914 - 1918

In World War I, caffeine consumption on the battlefield was boosted by George Washington Coffee, nicknamed 'cup of George'.



#### 1890

New Zealand - David Strang of Invercargill invented and patented Instant Coffee.



#### 1938

Nestle co-dried coffee extract with soluble carbohydrate to improve the taste.



#### 1901

Japan - First successful technique for stable powdered product invented by Sartori Kato, who used a process developed for making instant tea.



#### 1964

Biggest innovation in Instant Coffee technology - Freeze Dried coffee – enabling infusion of fresh coffee aroma into the product.

Source: ineedcoffee.com

# How do you like your Instant Coffee?



Instant Coffee is made from coffee beans that have been roasted and ground. The ground beans are then extracted under pressure to recover the coffee flavour and aroma. The coffee extract is then dried in one of three distinct ways, each of which provides a unique experience to the consumer. The three basic types of Instant Coffee are -

#### **Freeze Dried**

A crystallised form which offers taste and aroma closely resembling Roast and Ground coffee. This is the most premium form of Instant Coffee.

#### **Agglomerated**

A granular form which dissolves easily.

#### **Spray Dried**

The fine powder variety. This is also available in variants like 3-in-1 mixes, and blends with additional flavourings.



#### A typical Instant Coffee Value Chain



Farm level - coffee beans are produced



Beans are exported to destinations the world over



Bought by Instant Coffee manufacturers



THE INSTANT COFFEE SEGMENT HAS
THE MOST CONSOLIDATED AND
COMPETITIVE LANDSCAPE OF ALL
HOT DRINKS, DUE TO THE BRAND
EXPERIENCE THAT CONSUMERS
HAVE COME TO EXPECT.

Varied beans are sourced from all over the world to create the blends, based on consumer preferences and value for money proposition. Blenders who are experts in understanding consumer needs and what a bean type delivers are constantly on the lookout to find the best fit.



Beans used in the making of Instant Coffee need to have optimum density, size and organoleptic characteristics i.e. sensorial aspects of flavours, aromas and feel. Most Instant Coffee products use a basket of origins in an effort to create the most delightful blend that appeals to consumer preferences.



Extracted and converted to Instant Coffee



Instant Coffee is packaged and branded and reaches the consumer through a large distributive reach

At the heart of any Instant Coffee lies a blend of green beans from various origins, each of which impart their own characteristics or attributes – namely fragrance, aroma, mouthfeel, flavour, acidity, bitterness, balance, uniformity and after taste. Balancing multiple attributes and fine tuning them to suit the requirements of a specific geography, customer or category is the challenge in developing a winning Instant Coffee blend.



## VALUE DIFFERENTIATION IS BROUGHT FROM THE ORIGIN AND TYPE OF GREEN BEANS AND THE MANUFACTURING PROCESS IN USE - FREEZE DRIED, AGGLOMERATED OR SPRAY DRIED.

Most extraction processes are internal and of a proprietary / patented nature in case of the manufacturing units. This distinct process of the green bean extraction imparts characteristics which are unique and specific to the Instant Coffee and thus difficult to replicate.

Products ranging from chicory to polysaccharide sugars are mixed with the Instant Coffee to customise the product as per consumer preferences and create variants.







# Tata Coffee in the Instant Coffee Segment

Tata Coffee is amongst the largest integrated coffee companies in the world. Tata Coffee is involved in every aspect of the coffee value chain with business activities ranging from growing and curing of coffee, to the manufacture of value-added coffee products. Through our overseas subsidiary Company, we also own a majority equity stake in Eight O'Clock Coffee Company in the USA, which markets branded coffee, and is the preferred cup of coffee for several lakh consumers in the USA.

As an established company in the plantations business, Tata Coffee made its foray into the Instant Coffee business in the year 1992 to seize emerging opportunities across the coffee value chain globally.

In its pursuit to cater to the varying yet discerning palettes and flavour profiles of different geographies, Tata Coffee is expanding its global footprint while insulating its exposure to global coffee price cycles. Today we supply to buyers in over 54 countries across the globe.



With coffee preferences distinctly differing across geographies, i.e. preference for Instant v/s Roast and Ground, the major consumer markets for Instant Coffee vary significantly from that for Roast and Ground. By being an active player in both categories, Tata Coffee is able to balance the macroeconomic cycles of each.

Tata Coffee has manufacturing units at two locations, Toopran near Hyderabad and at Theni near Madurai with an installed combined capacity of 8400 tons per annum. Toopran Unit 1 is acclaimed as India's first export-oriented soluble coffee manufacturing facility.

Acknowledged as the top exporter of Instant Coffee from India to Russia and other CIS countries and the second largest exporter of Instant Coffee from India, we have a strong presence in Russia, Africa and Europe. We will continue building our network and sales in these countries while also focusing on the emerging regions of South East Asia and Middle East North Africa (MENA). With our manufacturing presence in India we are geographically and strategically positioned to service all the major global markets.

Instant Coffee represents about half of our total business and continues to grow. It is an area of significant focus for us and we are constantly striving to ensure higher productivity, better levels of customer satisfaction and technological interventions. Some factors that contribute to our success:

- Strong technology and manufacturing processes.
- Robust global reach in key geographies.
- Synergies with Tata Global Beverages through the emergence of brands like Tata Coffee Grand for the Indian market.
- Presence across Instant Coffee varieties
   Spray Dried, Agglomerated and Freeze
   Dried Coffee.
- Strong customer relationships, cocreation of blends and packaging solutions.



- Highly capable sourcing of green beans to create value differentiation and distinct blends to suit various consumer palates.
- State-of-the-art fully automated packing unit at the Theni plant where the coffee is packaged at a bulk or unit level.
- Roast and Ground encapsulation in the manufacturing process of Instant Coffee and coffee-mix products.

#### **Technological Superiority**

We have implemented a number of automation projects across our manufacturing like cold room defrost, drier slide gate, and energy optimisation through process change in extraction.

This has enabled us to make the processes more efficient and sustain higher capacity utilisation of our units. In addition, we have enlisted specialist partners on the Operations and Maintenance side, for non-core operations such as Boiler, Effluent Treatment Plant (ETP) and Reverse Osmosis (RO) to get access to expert knowledge.



Tata Coffee has manufacturing units at two locations, Toopran near Hyderabad and Theni near Madurai with an installed combined capacity of 8,400 tons per annum.





At Tata Coffee we are harnessing technology to work both in our favour and that of the environment. Through the utilisation of Liquefied Petroleum Gas (LPG) in place of High Speed Diesel (HSD) we are increasing efficiencies and reducing our overall carbon footprint. We have also invested in our own Microbiology Testing Lab and a Zero-Liquid Discharge (ZLD) plant at Theni.

A GEC-NIRO FIC Twin Stage Extractor coupled with the e&e vacuum freeze belt drying facility ensures the most delicate extraction, gentlest drying and minimal loss of aroma. This results in a high quality product with optimal yield.



#### **Innovation**

We have a robust product development cell with trained product specialists who are continuously exploring blends from new beans and interacting with customers to tailor products. We have successfully developed customised unique products and price point requirements at the premium end of the scale. Our capabilities not only cater to organoleptic characteristics such as taste, aroma and mouthfeel but also to physical characteristics such as colour and bulk density. Tata Coffee also filed patents for coffee mix manufacturing in 2010 and a high-end Freeze Dried Coffee in 2014.



# A unique development in the last financial year has been

# **TATA COFFEE GRAND**

Tata Coffee Ltd. collaborated with its Holding Company Tata Global Beverages Ltd. to develop a unique blend of Instant Coffee branded as 'Tata Coffee Grand' for the domestic market. Tata Coffee Grand is manufactured by Tata Coffee Ltd. and marketed and distributed in India by Tata Global Beverages Ltd. The blend has been developed after intensive research and the initial consumer response is very positive.

# Sustainability at Tata Coffee



Our core products come from nature's many bounties and we are very conscious and watchful of how we treat the environment. At Tata Coffee we have various initiatives directed towards environment protection and sustainability. These include rainwater harvesting, use of renewable energy like wind and solar, bio-waste management, pesticide control using natural/alternative means etc. There are small projects running continuously to create an 'environmentally sensitive' culture like reduction in power and paper consumption, to name a few.

The Company, by virtue of its sustainability initiatives is carbon positive.

#### **Instant Coffee**

Our award-winning Theni and Toopran plants, manufacturing units of our Instant Coffee Division (ICD) have made several strides in sustainable manufacturing.

Adoption of several energy conservation measures in both the thermal and electrical sections led to a significant amount of cost-savings and efficiencies in the two manufacturing plants of the Instant Coffee Division. These include:

#### **Toopran Plant**

 Installation of energy efficient motors:
 Variable Frequency Drives (VFDs) for high capacity motors, Capacitor Bank modification, Condensate Recovery
 Systems, Vapor Absorption Chiller (VAM).



#### Theni Plant

- Installation and commissioning of 500 KW solar power plant that reduces consumption from grid power.
- Reduction in power and fuel through the implementation of process changes and through continuous improvement concept.
- Specific consumption of spray drier LPG reduced by switching from hot air duct to the drier.
- Turbo ventilators installed at the main processing hall and the power house instead of electric power reduces energy consumption of 100 units a day.
- Over 65% of energy consumed is sourced from renewable energy.
- 20% of Primary Boiler Fossil Fuel -Coal substituted with Bio Fuel -Spent Coffee at Theni.
- Installation of own coffee oil manufacturing set up by importing equipments from Brazil instead of importing coffee oil from Columbia reduces (scope – 3) CO<sub>2</sub> emissions considerably.
- We are one of the few companies to employ Electrostatic Precipitator in our Boilers to ensure minimal discharge of particulate matter into the air.
- Cognisant of utilisation of water in our Instant Coffee plants we control our water

consumption during dry spells to ensure nearby communities are not disturbed.

#### **Plantation**

- We have undertaken several initiatives to preserve and enhance the ecological wealth of the areas where our plantations are located. Our unique cultivation practices based on scientific mapping of soil nutrition and cropping patterns coupled with an optimal usage of valuable natural resources have enabled us to sustain the ecological balance across our locations. Integrated pest and disease management is also a part of standard operating procedures. Shade management is conducted using advanced sunlight exposure measurement. We also make conscious efforts in some of our estates to reduce impact on the natural home of birds and animals while managing shade.
- Our cultivation practices comply with globally accepted, best measures of sustainability. It is our constant endeavour to use eco-friendly technologies, to perpetually work towards enriching the soil, water and bio-diversity of the regions our plantations are located in.
- Our sustainable irrigation resources mitigate the vagaries of weather.
   Whereas our rainwater harvesting assets enable us to serve a complete round of blossom and about half of backing irrigation requirement, advanced pulping technologies using state-of-the-art Penagos and Pinhalese pulpers ensure minimal water consumption. Pulping discharge water is treated for effluent exposure. Continuous re-planting helps rejuvenate the healthy plant population.
   Our coffee estates are Rainforest Alliance, UTZ, SA 8000 and CAFÉ Practices certified.
- With enormous vegetative cover, we have a negative carbon footprint equivalent to 1.71 lakh tonnes of CO<sub>2</sub> equivalent per annum, thus making us an enormous carbon sink. Our Wildlife Cells help mitigate the Human-Elephant conflict and also help create feeding sites for the animals in reserve forests.



# **Global Footprint**







## Tata Coffee Product Portfolio

# Coffee



19 coffee estates, 18,273 acres – Locations across the hills of Coorg, Chikmagalur and Hassan districts of Karnataka and Valparai in Coimbatore District of Tamil Nadu

Arabica and Robusta coffees of about 10,000 MT produced in both washed and unwashed forms

Coffee curing plant at Kushalnagar with installed capacity of 20,000 MT, including a state-of-the-art coffee roasting facility to cater to Tata Starbucks

High quality Monsooning facility on the Malabar Coast

Majority equity stake in Eight O' Clock Coffee Company (USA)

# Instant Coffee



Instant Coffee capacity of 8,400 MT which includes producing Spray Dried,
Agglomerated and Freeze Dried Instant Coffee

State-of-the-art automated SKU packaging unit at Theni

Powered by sustainable wind and solar power

# Tea



7 tea estates across 6,067 acres

Locations across Coorg, Chikmagalur districts of Karnataka and Anamallais in **Coimbatore District of Tamil Nadu** 

7,500 MT of tea produced annually

# Pepper



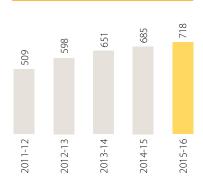
Our estates are extensively inter-cropped with pepper vines, producing about 1,300 MT of pepper



# Financial Performance

#### **TURNOVER**

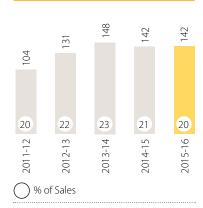
(₹ Crores)



The turnover increased by 5% to ₹718 Crores in 2015-16 as compared to ₹685 Crores in 2014-15, primarily due to higher Sales of Instant Coffee in core markets and new geographies coupled with higher Robusta, Pepper & Tea Sales Volumes.

#### **PROFIT BEFORE TAX**

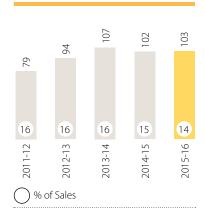
(₹ Crores)



Profit Before Tax is flat at ₹142 Crores.
The higher Profit Before Tax from Value
Added Segment has been offset by lower
Dividend from Subsidiary in the
current Year.

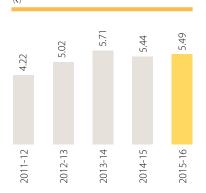
#### **PROFIT AFTER TAX**

(₹ Crores)



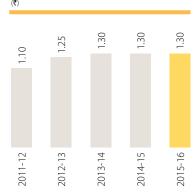
Profit After Tax is ₹ 103 Crores as compared to ₹ 102 Crores in 2014-15.

#### **EARNINGS PER SHARE**



On the adjusted Face Value of ₹ 1 per share

#### **DIVIDEND PER SHARE**

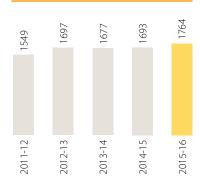


On the adjusted Face Value of ₹ 1 per share

#### Tata Coffee Financials (Consolidated)

# CONSOLIDATED TURNOVER

(₹ Crores)



The turnover increased by 4% to ₹ 1764 Crores in 2015-16 as compared to ₹ 1693 Crores in 2014-15 due to higher Sales of both Plantations and Value Added Products.

# CONSOLIDATED PROFIT BEFORE TAX

(₹ Crores)



Profit Before Tax is lower at ₹ 238 Crores in 2015-16 as compared to ₹ 266 Crores in 2014-15, primarily due to lower profit of EOC.

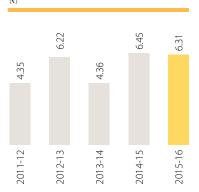
#### **CONSOLIDATED PROFIT**

**AFTER TAX** (Net of Minority Interest) (\* Crores)



Profit After Tax is at ₹ 118 Crores in 2015-16 as compared to ₹ 120 Crores in 2014-15 due to lower EOC profits.

# CONSOLIDATED EARNINGS PER SHARE



On the adjusted Face Value of ₹ 1 per share

#### **PRODUCTION**

Tonne

	2014-15	2015-16
<b>Plantation Products</b>		
Arabica	1,594	1,899
Robusta	7,002	6,222
Tea	6,170	6,180
Pepper	1,150	599
Instant Coffee	7,975	7,986



# Profiles of the Board of Directors



**Standing (Left to right):** Mr. K. Venkataramanan, Mr. T. Radhakrishnan, Mr. Siraj Azmat Chaudhry, Mr. V. Leeladhar, Mr. Chacko Purackal Thomas **Sitting (Left to right):** Mr. S. Santhanakrishnan, Prof. Arun Monappa, Mr. R. Harish Bhat, Mr. Sanjiv Sarin, Ms. Sunalini Menon

#### Mr. R.Harish Bhat

#### Chairman

Mr. Bhat is the Chairman of Tata Coffee and is a member of the Group Executive Council (GEC) of Tata Sons. He joined the Tata group in 1987, as an officer in the Tata Administrative Service. Prior to being appointed as a member of the GEC, he led Tata Global Beverages as Managing Director and CEO, and, in previous roles, he has also served as the Chief Operating Officer of the jewellery and watches businesses of the Titan Company. Mr. Bhat is an alumnus of BITS Pilani and IIM Ahmedabad, graduating at the top of his class in both Institutions, and winning the IIMA Gold Medal for Scholastic Excellence. He has extensive experience in consumer marketing, retailing and business strategy.

#### Mr. S. Santhanakrishnan

#### **Independent Director**

Mr. Santhanakrishnan, FCA, is a partner in PKF Sridhar & Santhanam, Chartered Accountants and has more than 30 years of experience in Finance and Accounts, including IFRS, Strategy & Planning, Global Assurance, Corporate Laws and Consulting. He was a member of the Central Council of the Institute of Chartered Accountants of India (ICAI) and is actively involved in numerous industry oriented initiatives of the Reserve Bank of India and the Ministry of Corporate Affairs.

#### **Prof. Arun Monappa**

#### Independent Director

Prof. Monappa was the Professor of Personnel Management & Industrial Relations at IIM Ahmedabad. He has worked in the Personnel Departments of organisations in Sweden, USA, and India.

#### Mr. V. Leeladhar

#### Independent Director

Mr. Leeladhar is a Graduate in Engineering and has considerable experience in the banking industry having served as the Executive Director of the Bank of Maharashtra; Chairman and Managing Director of the Vijaya Bank; and Chairman and Managing Director of the Union Bank of India. He also served as the Deputy Governor of the Reserve Bank of India. He was also a member of the Securities and Exchange Board of India for about three years. He is an expert in banking and financial matters.

#### Ms. Sunalini Menon

#### Independent Director

Ms. Menon has been associated with quality and quality-related aspects of domestic and international coffee for over 35 years and is one of Asia's most recognised coffee cuppers. She is a Post Graduate in Food Technology from the University of Madras and has worked for the Coffee Board of India where she was the Director of Quality Control.

#### Mr. Siraj Azmat Chaudhry

#### Independent Director

Mr. Chaudhry is the Chairman of Cargill India, the wholly owned subsidiary of Cargill Inc. and the CEO of Cargill Foods, India. He has over 26 years of experience in agriculture, commodity risk management and the food processing industry. He is a Post Graduate from the Indian Institute of Foreign Trade and is an active member of the Executive Committee and chairs the National Committee on Food Processing at FICCI.

#### Mr. Sanjiv Sarin

#### Managing Director and CEO

Mr. Sarin is the Managing Director and CEO. He was the Regional President – South Asia of Tata Global Beverages, our Holding Company, for four years. He has extensive global experience with leading international organisations. Mr. Sarin holds a management degree from the Asian Institute of Management, Manila, Philippines, with Distinction and a Masters Degree in Economics from Bombay University, where he graduated with a Gold Medal.

#### Mr. Chacko Purackal Thomas

#### **Executive Director and Deputy CEO**

Mr. Thomas is presently the Executive Director and Deputy CEO of Tata Coffee Limited. Mr. Thomas has over 24 years of experience in the Plantation sector and was the Managing Director of Kanan Devan Hills Plantations Company Private Limited, Munnar. He has completed his Bachelor of Science with specialisation in Computer Science from the University of Jodhpur.

#### Mr. K. Venkataramanan

#### Executive Director - Finance and CFO

Mr. Venkataramanan was formerly the CFO of Tata Global Beverages Limited and is presently the Executive Director Finance and the CFO. He is a qualified Chartered Accountant and Cost Accountant with over 30 years of experience in diverse areas, covering financial and management accounting, commercial finance, taxation, treasury, and corporate restructuring.

#### Mr. T. Radhakrishnan

#### Executive Director – ICD Operations

A Chemical Engineer from Sri Venkateswara University, Mr. T. Radhakrishnan started his career with Tata Chemicals in 1982 and then moved to Tata Coffee in January, 2010, as Vice President – ICD Operations. He has over 33 years of experience in the area of Chemical Engineering.



## Tata Coffee's Certifications

Being a part of the Tata Group, known for its credible products, processes and its innate ethos of trust, we at Tata Coffee are taking stringent measures to ensure our products adhere to the highest standards of quality and assurance. Our certifications and accreditations across geographies help further fortify our position with global consumers.



## **Plantations**

All our coffee estates are Utz, Rainforest Alliance and SA 8000 certified.

11 estates are Starbucks C.A.F.E. PRACTICES certified.

Our Devaracadoo division of Balmany estate in Coorg is certified by IMO for manufacturing quality organic coffee.

Curing works at Kushalnagar is ISO 9001:2008 certified.

Anamallais Tea estates are Trustea and Rainforest Alliance certified.

# Instant Coffee Division

Our Theni plant is BRC, IFS, ISO 9001:2008, ISO 22000-2005, HACCP, ISO 14001:2004, HALAL, KOSHER, FSSAI, OHSAS 18001:2007 and SA 8000 certified.

Our Toopran plant is ISO 9001:2008, ISO 22000:2005, ISO 14001, ISO 18001, Halal, Kosher, BIS, and FSSAI certified.

Sustainable Agriculture Network (SAN) / Rainforest Alliance Certification granted to Instant Coffee in September 2015.

# **Community Initiatives**







We acquired the Rural India Health Project (RIHP) Hospital at Ammathi at a time when the hospital was facing severe financial crisis. We provided administrative and managerial assistance. The affairs of the hospital improved considerably, increasing levels of occupancy. Additionally, we also work with differently abled children at the Swastha Centre for Special Education and Rehabilitation located in Coorg. This was an organisation started by the Coorg foundation for the support and well-being of children with special needs. We supported the organisation's many endeavours and ensured that the children have all the resources they need. Yet another organisation we worked closely with was the Developmental Activities in Rehabilitative Education, better known as 'DARE'. This is an institution fostered by Tata Coffee to provide facilities for mentally and physically challenged children for the workforce of the Company. Other than this, we also participated in the Girl Child Nutrition Programme. As part of this programme, we provided female children with food and nutritional guidance. It is expected that through this, iron and dietary deficiencies will be eliminated to a large extent among these children.

Tata Coffee provided aid to help the Chennai Flood relief efforts by way of medicines, clothes and other urgently required items.



THE EMPLOYEES OF THE COMPANY CONTRIBUTED OVER 800 HOURS TOWARDS VOLUNTEERING, WORKING WITH LOCAL ORGANISATIONS ASSISTING THE ELDERLY, CHILDREN AND TERMINAL PATIENT CARE.

#### **CORPORATE INFORMATION**

#### **BOARD OF DIRECTORS:**

Mr. R. Harish Bhat (Chairman)

Mr. S. Santhanakrishnan

Prof. Arun Monappa

Mr. V. Leeladhar

Ms. Sunalini Menon

Mr. Siraj Azmat Chaudhry

Mr. Sanjiv Sarin (Managing Director and CEO)

Mr. Chacko Purackal Thomas (Executive Director and Deputy CEO)

Mr. K. Venkataramanan (Executive Director- Finance and CFO)

Mr. T. Radhakrishnan (Executive Director- ICD Operations)

#### **COMPANY SECRETARY:**

Mr. N.S. Suryanarayanan

#### **REGISTERED OFFICE:**

#### **TATA COFFEE LIMITED**

CIN: L01131KA1943PLC000833 Registered Office Address: Pollibetta – 571 215 Kodagu, Karnataka.

#### **CORPORATE OFFICE ADDRESS:**

No. 57, Railway Parallel Road

Kumara Park (W), Bengaluru – 560 020 Tel: (080) 2356 0695 Fax: (080) 233 41843

E-mail: investors@tatacoffee.com

Website: www.tatacoffee.com

#### **REGISTRARS:**

TSR Darashaw Limited

(Unit: Tata Coffee Limited)

6-10, Haji Mosa Patrawala Ind. Estate,

20, Dr. E. Moses Road,

Mahalaxmi, Mumbai - 400 011

Tel: 022-6656 8484

Fax: 022-6656 8494

E-mail : <u>csg-unit@tsrdarshaw.com</u> Website: <u>www.tsrdarshaw.com</u>

#### STATUTORY AUDITOR:

M/s SNB Associates, Chartered Accountants

#### SECRETARIAL AUDITOR:

Sudhir V Hulyalkar, Company Secretary in Practice

#### **BANKERS:**

Corporation Bank

Indian Overseas Bank

Standard Chartered Bank

Hongkong and Shanghai Banking Corporation Limited

**HDFC Bank Limited** 

**RABO BANK International** 

Citi Bank

Yes Bank

Deutsche Bank

#### **BOARD COMMITTEES**

#### **Audit Committee:**

Mr. S. Santhanakrishnan – Chairman

Mr. V. Leeladhar

Ms. Sunalini Menon

Mr. Siraj Azmat Chaudhry

#### **Stakeholders Relationship Committee:**

Mr. S. Santhanakrishnan -- Chairman

Mr. R. Harish Bhat

Mr. V. Leeladhar

Mr. Chacko Purackal Thomas

Mr. K. Venkataramanan

#### **Nomination and Remuneration Committee:**

Mr. V. Leeladhar – Chairman

Mr. S. Santhanakrishnan

Prof. Arun Monappa

Mr. R. Harish Bhat

Mr. Siraj Azmat Chaudhry

#### **Corporate Social Responsibility Committee:**

Ms. Sunalini Menon – Chairperson

Mr. V. Leeladhar

Mr. Siraj Azmat Chaudhry

Mr. Sanjiv Sarin

#### **Risk Management Committee:**

Mr. Siraj Azmat Chaudhry - Chairman

Mr. S. Santhanakrishnan

Mr. V. Leeladhar

Mr. Sanjiv Sarin

Mr. Chacko Purackal Thomas

Mr. K. Venkataramanan

Mr. T. Radhakrishnan

#### **Ethics and Compliance Committee:**

Prof. Arun Monappa - Chairman

Mr. S. Santhanakrishnan

Ms. Sunalini Menon

Mr. Saniiv Sarin

Mr. T. Radhakrishnan

# **Key Highlights-Standalone** 2011-12 to 2015-16 - A Five Year Review

		2011-12	2012-13	2013-14	2014-15	2015-16
Revenue from Operations	(₹ in Lakhs)	50851.78	59807.96	65091.63	68530.52	71817.62
Profit Before Tax	(₹ in Lakhs)	10415.74	13114.90	14823.17	14166.49	14197.05
As percentage of Revenue		20	22	23	21	20
Profit After Tax	(₹ in Lakhs)	7885.28	9369.26	10657.01	10156.04	10249.98
As percentage of Revenue		16	16	16	15	14
Debt/Equity Ratio		0.16:1	0.21:1	0.17:1	0.17:1	0.15:1
Earning per Share	(₹)	42.22	50.16	57.06	5.44 *	5.49 *
Dividend per Share	(₹)	11	12.50	13	1.30 *	1.30 *
* On equity share of ₹ 1 each						

## **PRODUCTION (IN TONNES)**

YEAR	COFFEE			TEA	PEPPER	COFFEE	INSTANT
	ARABICA	ROBUSTA	TOTAL			CURED	COFFEE
2006/2007	2014	5503	7517	6936	861	11870	3628
2007/2008	2233	5771	8004	6576	682	11247	4966
2008/2009	1551	4225	5776	7606	1515	11195	5219
2009/2010	2171	7285	9456	7994	884	10427	2955
2010/2011	1670	6620	8290	7334	535	12959	4974
2011/2012	2129	5667	7796	6775	864	12010	6347
2012/2013	1542	6800	8342	6640	1148	12509	6639
2013/2014	2076	4781	6857	6545	368	11988	6955
2014/2015	1594	7002	8596	6170	1150	10266	7975
2015/2016	1899	6222	8121	6180	599	11162	7986

#### **ACREAGE STATEMENT - 5 YEARS**

	2011-12 2012-13 2013-14 2014-15		2015-16			
	Acres			Acres	Hectares	
COFFEE*						
Arabica	7528	7587	7568	7548	7579	3068
Robusta	10649	10649	10590	10590	10607	4294
Mixed Coffee	86	86	86	86	87	35
	18263	18284	18244	18224	18273	7397
TEA	6089	6088	6089	6067	6067	2456
OTHER CROPS						
Cardamom	429	420	413	363	299	121
Pure Pepper/Areca	523	540	550	546	571	232
Oil Palm/Bamboo/etc.	143	153	151	181	169	69
TOTAL CULTIVATED AREA	25447	25485	25447	25381	25379	10275

<sup>\*</sup> Includes Pepper interplanted in Coffee



#### **Notice**

**NOTICE** is hereby given that the 73<sup>rd</sup> Annual General Meeting of the Members of Tata Coffee Limited will be held at the Registered Office of the Company at Pollibetta 571215, Kodagu, Karnataka on Tuesday the 26<sup>th</sup> July, 2016 at 10.30 A.M. to transact the following businesses:

#### **ORDINARY BUSINESS:**

- 1. (a) To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Reports of the Board of Directors and Auditors thereon.
  - (b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Report of the Auditors thereon.
- To declare Dividend for the Financial Year 2015-16 on Equity Shares.
- **3.** To appoint a Director in place of Mr. T. Radhakrishnan (DIN: 03527405) who retires by rotation and being eligible offers himself for re-appointment.
- **4.** To appoint a Director in place of Mr. K. Venkataramanan (DIN: 01728072) who retires by rotation and being eligible offers himself for re-appointment.
- To appoint M/s. SNB Associates, Chartered Accountants (Firm Registration No. – 015682N) as Joint Statutory Auditors of the Company and fix their remuneration:

To consider and if thought fit, to pass the following Resolution with or without modification(s) as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s SNB Associates Chartered Accountants, (Firm Registration No. – 015682N) be and are hereby appointed as Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Seventy Fourth (74<sup>th</sup>) AGM of the Company to be held in 2017 at such remuneration, including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors, who shall be jointly and severally responsible with M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W) for the Financial Year 2016-17.

6. To appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W) as Statutory Auditors of the Company and fix their remuneration:

To consider and if thought fit, to pass the following Resolution with or without modification(s) as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 ("Act") read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the Seventy Eighth (78th) AGM of the Company to be held in 2021, subject to ratification of their appointment by the shareholders at every AGM held after this AGM, at such remuneration, including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors, who shall be jointly and severally responsible with M/s. SNB Associates, Chartered Accountants (Firm Regn. No. – 015682N) for the Financial Year 2016-17.

#### **SPECIAL BUSINESS:**

7. Appointment of Mr. Chacko Purackal Thomas as a Director.

To consider and if thought fit to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Chacko Purackal Thomas (DIN: 05215974), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 4<sup>th</sup> August, 2015 in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 101 of the Articles of Association of the Company, and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 (1) of the Act proposing his candidature to the Office of Director, be and is hereby appointed as a Director of the Company."

#### 8. Appointment of Mr. Chacko Purackal Thomas as **Executive Director and Deputy CEO.**

To consider and if thought fit to pass with or without modification(s), the following Resolution as an Ordinary **Resolution:** 

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Company be and is hereby accorded to the terms and conditions of appointment and remuneration payable to Mr. Chacko Purackal Thomas (DIN: 05215974), as Executive Director and Deputy CEO for the period of three years with effect from 4<sup>th</sup> August, 2015 to 3<sup>rd</sup> August, 2018, upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of inadequacy of profits in any Financial Year with authority to the Board of Directors of the Company to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Chacko Purackal Thomas."

"RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

#### 9. Appointment of Mr. T. Radhakrishnan as Executive **Director – ICD Operations.**

To consider and if thought fit to pass with or without modification(s), the following Resolution as an Ordinary **Resolution:** 

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Company be and is hereby accorded to the terms and conditions of re-appointment and remuneration payable to Mr. T. Radhakrishnan (DIN: 03527405), as Executive Director -ICD Operations for the period of three years with effect from 26<sup>th</sup> July, 2016 to 25<sup>th</sup> July, 2019, upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of inadequacy of profits in any Financial Year with authority to the Board of Directors of the Company to alter and vary the terms and conditions of the said appointment in such

manner as may be agreed to between the Board of Directors and Mr. T. Radhakrishnan."

"RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

#### 10. Ratification of Cost Auditor's Remuneration.

To consider and if thought fit to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹ 2,75,000 plus applicable taxes and out-of-pocket expenses payable to M/s Rao, Murthy & Associates, Cost Accountants, (Firm Registration No. 000065), who are appointed as Cost Auditors of the Company to audit the cost records of the Company for the financial year ending 31st March, 2017.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary proper or expedient to give effect to this resolution.

By Order of the Board

N.S. Suryanarayanan Company Secretary

Place: Bengaluru Date: 16th May, 2016

#### NOTES:

- The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item Nos. 7 to 10 is annexed hereto. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations"), of the persons seeking re-appointment/appointment as Directors are provided in Annexure to this Notice.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 2. ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL IN HIS/HER STEAD AND THE PROXY NEED NOT BE A MEMBER OF **THE COMPANY.** Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf



of companies, societies, partnership firms etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

#### 3. Book Closure and Dividend:

- (a) The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, the 12<sup>th</sup> July, 2016 to Tuesday, the 26<sup>th</sup> July, 2016 (both days inclusive).
- (b) If dividend on Equity Shares, as recommended by the Board, is approved at the Meeting, the payment of such dividend will be made on or after 29<sup>th</sup> July, 2016 as under:
  - to all beneficial owners in respect of Shares held in electronic form as per details furnished by the Depositories for this purpose on the beginning of 12<sup>th</sup> July, 2016.
  - (ii) to all Members in respect of Shares held in physical form, whose names are on the Company's Register of Members as on 12<sup>th</sup> July, 2016.
- The route map showing directions to reach the venue of the AGM is annexed.
- 5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 6. Members are requested to bring their attendance slip along with their copy of the Annual Report to the Meeting.

# 7. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):

Pursuant to Sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956, all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, in relation to the Company, have been transferred to the IEPF established by the Central Government. No claim shall be entertained against the IEPF or the Company for the amounts so transferred.

The Company has transferred the unclaimed/unpaid dividends and interests declared up to Financial Year 2007-08 on due

dates, to the IEPF. Pursuant to the provisions of IEPF (uploading of information regarding unclaimed/unpaid amounts lying with companies) Rules 2012, the Company has uploaded the details of the same as on the date of last AGM i.e. 3<sup>rd</sup> August, 2015, on the website of the Company and the Ministry of Corporate Affairs (MCA). The balance lying in the unpaid dividend account for the year ended 31<sup>st</sup> March, 2009 will be transferred to IEPF by 22<sup>nd</sup> August, 2016 and 28<sup>th</sup> December, 2016 for Equity Shares and 7% NCD respectively. Shareholders who have not yet en-cashed their dividend warrants are requested to do so sufficiently in advance before the said transfers take place.

#### 8. Payment of Dividend through electronic means:

- (a) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company provides the facility to the Members for remittance of dividend directly in electronic mode through various permitable modes such as National Automated Clearing House (NACH). Members holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFS Code), along with their Folio Number, to the Company's Share Registrars and Transfer Agents, TSR Darashaw Ltd. Members holding shares in electronic form are requested to provide the details to their respective Depository Participants.
- (b) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
- 9. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Share Registrars and Transfer Agents.
- 10. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Share Registrars and Transfer Agents for assistance in this regard.

#### **Updation of Members' Details:** 11.

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/Share Registrars and Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end of this Annual Report. Members holding shares in physical form are requested to submit the filled in form to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant.

- **Nomination Facility:-** As per the provisions of Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in demat form; the nomination form may be filed with the respective DP.
- Shareholders, who have not yet exchanged their shares of Asian Coffee Ltd. /Coffee Lands Ltd. /Consolidated Coffee Ltd., with the Share Certificates of Tata Coffee Ltd., are requested to surrender their Share Certificate(s) for exchange. They may contact the Company's Registrar and Share Transfer Agent TSR Darashaw Limited in this connection.
- Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and Bank Holidays during business hours up to the date of the Meeting.
- Electronic Copy of the Annual Report 2015-16 is being sent to those Members whose e-mail addresses are registered with the Company / Depositories for communication purpose, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report are being sent by the permitted mode. Members may note that this Annual Report will also be available on the Company's website viz. www.tatacoffee.com.
- To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Share Registrars and Transfer Agents/their Depository Participants, in respect of shares held in physical/electronic mode respectively.
- 17. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time.

and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.

- The facility for voting through poll shall also be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
- The Company has appointed Mr. P. N. Parikh of M/s. Parikh & Associates, Practicing Company Secretaries (Membership No. FCS 327) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
- 20. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

#### 21. The instructions for e-voting are as under:

- In case a Member receives an email from NSDL (for members whose e-mail ID's are registered with the Company/ Depository Participants):
  - Open the e-mail and open pdf file "Tata Coffee e-voting.pdf" with your Client ID or Folio No. as password. The pdf file contains your user ID and password/PIN for e-voting. Please note that this password is an initial password.
  - Launch internet browser by typing the following URL: https://www.evoting.nsdl.com.
  - Click on "Shareholder Login".
  - Type User ID and password as initial password/ PIN noted in step (i) above. Click Login.
  - You will now reach Password Change Menu, wherein you are required to mandatorily change your password/ PIN with new password of your choice. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). On first login, the system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. in the user profile details of the folio, which may be used for sending future communications. You will also



- need to enter a secret question and answer of your choice to retrieve your password in case you forget it. Note your new password. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (vi) You need to login again with the new credentials. Home page of e-voting will open. Click on "e-voting: Active Voting Cycles".
- (vii) Select the "EVEN" (Electronic Voting Event Number) of Tata Coffee Limited. Now you are ready for e-voting as Cast Vote page opens.
- (viii) On the voting page, you may cast your vote by selecting an appropriate option "For" or "Against" and click" SUBMIT". A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. Upon confirmation, the message "Vote Cast Successfully" will be displayed.
- (ix) You can similarly vote in respect of all other resolutions forming part of the Notice of the Annual General Meeting. During the voting period, Members can login any number of times till they have voted on all the Resolutions.
- (x) If you wish to log out after voting on a few resolutions and continue voting for the balance resolutions later, you may click on "RESET" for those resolutions for which you have not yet cast the vote.
- (xi) Corporate/ Institutional Members (i.e., other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the relevant Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer at the email address: 'cs@parikhassociates.com' with a copy marked to 'evoting@nsdl.co.in'. The scanned image of the above mentioned documents should be in the naming format: Corporate Name\_EVEN NO.
- B. In case a Member receives physical copy of the Notice of the AGM (for Members whose e-mail addresses are not registered with the Company / Depositories):

- Initial password is provided in the enclosed attendance slip: EVEN (E-voting Event Number) + USER ID and PASSWORD
- ii. Please follow all steps from Sl. No. (ii) to (xi) as mentioned in (A) above, to cast your vote.
- C. Members who are already registered with NSDL for e-voting can use their existing User ID and password/ PIN for casting their votes.
- D. Members holding Shares in either Physical or De-materialized form as on the Cut-Off Date of 19<sup>th</sup> July, 2016, may cast their votes electronically. The e-voting period for the Members who hold shares as on the Cut-Off Date commences from 9.00 a.m. on Saturday the 23<sup>rd</sup> July, 2016 and ends at 5.00 p.m. on Monday the 25<sup>th</sup> July, 2016. The e-voting module shall be disabled by NSDL for voting thereafter.
- E. In case of any query pertaining to e-voting, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of https://www.evoting.nsdl.com or call on toll free No:1800-222-990. Any query or grievance connected with the remote e-voting may be addressed to the Company Secretary, Mr. N S Suryanarayanan at No 57, Railway Parallel Road, Kumara Park West, Bengaluru 560 020. Tel: +91 80 23560695, Fax: +91 80 23341834, Email:- suryanarayanan.ns@tatacoffee.com

# 22. General instructions/information for Members for voting on the Resolutions:

- (a) The voting rights of the shareholders (for voting through remote e-voting or by Poll paper at the Meeting) shall be in proportion to their share of the paid-up equity share capital of the Company as on 19<sup>th</sup> July, 2016 ("Cut-Off Date"). A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, voting through Ballot form as well as voting at the meeting.
- (b) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19<sup>th</sup> July, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting

- then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com
- The Scrutinizer shall, immediately after the conclusion of (c) voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- (d) The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.tatacoffee.com and on the website of NSDL within two (2) working days of passing of the resolutions and communicated to the Stock Exchanges where the Company is listed, viz. Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.
- Subject to the receipt of requisite number of votes, (e) the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM i.e. Tuesday, the 26<sup>th</sup> July, 2016.

#### Details of Directors seeking appointment/re-appointment at the fourthcoming Annual General Meeting (Pursuant to regulation 36(3) of the SEBI Listing Regulations)

Name of Directors	Mr. T. Radhakrishnan	Mr. K. Venkataramanan	Mr. Chacko Purackal Thomas
Date of Birth	07.09.1960	30.07.1961	09.04.1970
Date of Appointment	26.07.2013	25.10.2014	04.08.2015
Qualifications	B.Tech (Chemical)	ACA, ICWA	Bachelor of Science with specialisation in Computer Science.
Relationship between Directors inter-se	None	None	None
Expertise in specific functional area	33 years of experience in the area of Chemical Engineering	30 years of experience in the area of Finance	24 years of experience in Plantation Sector.
Directorships held in other Public Companies (excluding Foreign, Private, and Section 8 Companies)	Nil	TRIL Constructions Limited.  Tata Housing Development Company Limited.	Nil
Memberships/Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil	Audit Committee  TRIL Constructions Limited (Member)	Nil
No. of Shares held in the Company	Nil	Nil	Nil



## **Explanatory Statement**

Pursuant to Section 102 of the Companies Act, 2013 ("Act")

#### **ITEM NOS. 7 & 8.**

Mr. Chacko Purackal Thomas was appointed as an Additional Director of the Company with effect from 4<sup>th</sup> August, 2015. In terms of the provision of Section 161 of the Act, he holds office till the date of the ensuing AGM and is eligible for re-appointment.

Mr. Chacko has over 24 years of experience in Plantations sector and was the Managing Director of Kannan Devan Hills Plantation Company Private Limited, Munnar. He has completed his Bachelors Degree in Science with specialization in Computer Science from University of Jodhpur.

The Board of Directors on the recommendations of the Nomination & Remuneration Committee, vide its Meeting dated 3<sup>rd</sup> August, 2015 also appointed Mr. Chacko Purackal Thomas as Executive Director and Deputy CEO of the Company for a period of three years with effect from 4<sup>th</sup> August, 2015 on the terms and conditions as indicated below.

Notice under the provision of Section 160 of the Act, along with the requisite deposit has been received from a member signifying its intention to propose the candidature of Mr. Chacko Purackal Thomas as a Director of the Company.

Mr. Chacko's appointment as Executive Director and Deputy CEO is subject to the approval of the members in the Annual General Meeting.

The main terms and conditions of appointment of Mr. Chacko Purackal Thomas (hereinafter referred to as "appointee") are given below:

- **A.** Tenure of Appointment: The appointment of Mr. Chacko Purackal Thomas as an Executive Director and Deputy CEO is for a period of 3 years with effect from 4<sup>th</sup> August, 2015.
- **B.** Nature of Duties: The appointee shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by Board and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board and the Managing Director of the Company, in connection with and in the best interests of the Company and the business of any one or more of its Associated Companies and/or Subsidiaries, including performing duties as assigned by the Board from time to time by serving on the Boards of such Associated Companies/ Subsidiaries or any other Executive body or a Committee of such a Company.

#### C. Remuneration:

The appointee shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013 and which is as per Industry/Market standards:

- i. (a) Basic salary: ₹ 3,50,000/- p.m. (₹ 3,83,075/- p.m. w.e.f. 01.04.2016) with annual increments effective 1<sup>st</sup> April every year as may be decided by the Board on the recommendations of Nomination & Remuneration Committee based on merit and taking into account the Company's Performance; (b) Commission and/ or incentive remuneration based on performance criteria to be laid down by the Board; and (c) Benefits, perquisites and allowances as may be determined by the Board from time to time over and above the basic salary.
- ii. Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any Financial Year during the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary, benefits, perguisites and allowances as specified above.

#### D. Other terms of Appointment:

- i. The appointee shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- ii. The terms and conditions of the appointment of the appointee may be altered and varied from time to time by the Board as it may, in its discretion deem fit, subject to the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the appointee.
- iii. The appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.
- iv. The employment of the appointee may be terminated by the Company without notice or payment in lieu of notice:
  - (a) if the appointee is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any Subsidiary or Associated Company to which he is required to render services; or
  - (b) in the event of any serious, repeated or continuing breach (after prior warning) or non-observance by the appointee of any of the stipulations contained in the Agreement executed between the Company and the appointee ("Agreement"); or
  - (c) in the event the Board expresses its loss of confidence in the appointee.

- In the event the appointee is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- vi. Upon the termination by whatever means of the appointee 's employment:
  - the appointee shall immediately tender his resignation from the offices held by him in any Subsidiaries and Associated Companies and other entities without claim for compensation for loss of Office;
  - the appointee shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the Subsidiaries or Associated Companies.

The terms and conditions of appointment of the appointee also include clauses pertaining to adherence with the Tata Code of Conduct and maintenance of confidentiality.

If and when the Agreement expires or is terminated for any reason whatsoever, the appointee will cease to be the Executive Director and Deputy CEO, and also cease to be a Director.

In compliance with provisions of Sections 196,197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

The Company is expected to immensely benefit from Mr. Chacko's Plantations experience and the Directors recommend the resolutions set out in Item Nos. 7 & 8 of the accompanying notice.

Mr. Chacko Purackal Thomas is interested and concerned in the resolutions mentioned against Item Nos. 7 & 8 in the Notice. Other than Mr. Chacko Purackal Thomas, no other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolutions.

#### ITEM NO.9

The Board of Directors, on the recommendations of the Nomination & Remuneration Committee, vide its Meeting dated 16th May, 2016 have re-appointed Mr. T. Radhakrishnan as Executive Director, ICD Operations of the Company for a period of three years with effect from 26<sup>th</sup> July, 2016 on the terms and conditions including remuneration as indicated below.

Mr. T. Radhakrishnan started his career with Tata Chemicals in 1982. and then moved to Tata Coffee in January, 2010, as Vice President – ICD Operations. Subsequently he was inducted in the Board of Tata Coffee as Executive Director - ICD Operations w.e.f. 26th July, 2013. He has over 33 years of experience in the area of Chemical Engineering.

Mr. T. Radhakrishnan's re-appointment is subject to the approval of the members in the Annual General Meeting.

The main terms and conditions of appointment of Mr. T. Radhakrishnan (hereinafter referred to as "appointee") are given below:

- of Appointment: The appointment Mr. T. Radhakrishnan as Executive Director, ICD Operations is for a period of 3 years with effect from 26<sup>th</sup> July, 2016.
- Nature of Duties: The appointee shall devote his whole time В. and attention to the business of the Company and carry out such duties as may be entrusted to him by Board, and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board and the Managing Director of the Company, in connection with and in the best interests of the Company and the business of any one or more of its Associated Companies and/or Subsidiaries, including performing duties as assigned by the Board from time to time by serving on the Boards of such Associated Companies/ Subsidiaries or any other Executive body or a Committee of such a Company.

#### C. **Remuneration:**

The appointee shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013 and as per Industry/Market standards:

- Basic salary: ₹ 2,26,669/- p.m. as per existing terms of Remuneration with annual increments effective 1st April every year as may be decided by the Board, on the recommendation of Nomination & Remuneration Committee based on merit and taking into account the Company's Performance; (b) Commission and/ or incentive remuneration based on performance criteria to be laid down by the Board; and (c) Benefits, perguisites and allowances as may be determined by the Board from time to time over and above the basic salary.
- Minimum Remuneration: Not withstanding anything to the contrary herein contained, where in any Financial Year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary, benefits, perguisites and allowances as specified above.



#### D. Other terms of Appointment:

- i. The appointee shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- ii. The terms and conditions of the appointment of the appointee may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the appointee subject to such approvals as may be required.
- iii. The appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.
- iv. The employment of the appointee may be terminated by the Company without notice or payment in lieu of notice:
  - (a) if the appointee is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any Subsidiary or Associated Company to which he is required to render services; or
  - (b) in the event of any serious, repeated or continuing breach (after prior warning) or non-observance by the appointee of any of the stipulations contained in the Agreement executed between the Company and the appointee ("Agreement"); or
  - (c) in the event the Board expresses its loss of confidence in the appointee.
- v. In the event the appointee is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- vi. Upon the termination by whatever means of the appointee's employment:
  - the appointee shall immediately tender his resignation from offices held by him in any Subsidiaries and Associated Companies and other entities without claim for compensation for loss of Office;

(b) the appointee shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the Subsidiaries or Associated Companies.

The terms and conditions of appointment of the appointee also include clauses pertaining to adherence with the Tata Code of Conduct and maintenance of confidentiality.

vii. If and when the Agreement expires or is terminated for any reason whatsoever, the appointee will cease to be the Executive Director, and also cease to be a Director.

In compliance with provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

The Company has benefited immensely during his tenure as Executive Director - ICD Operations and Directors recommend the resolution for his reappointment set out in Item No. 9 of the accompanying notice.

Mr. T. Radhakrishnan is interested and concerned in the resolution mentioned against Item No. 9 in the Notice. Other than Mr. T. Radhakrishnan, no other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution.

#### **ITEM NO. 10.**

The Board of Directors of the Company on the recommendations of the Audit Committee approved the Appointment and Remuneration of M/s Rao, Murthy & Associates, Cost Accountants, to conduct the Audit of Cost Records of the Company for the Financial Year ending 31st March, 2017.

In terms of the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules 2014, the Remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

The Directors recommend the resolution set out in Item No. 10 of the accompanying notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution.

> By Order of the Board N.S. Suryanarayanan Company Secretary

Place: Bengaluru Date: 16<sup>th</sup> May, 2016

# **Directors' Report**

### TO THE MEMBERS,

Your Directors are pleased to submit the 73<sup>rd</sup> Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2016.

### **FINANCIAL RESULTS:**

The Company's financial performance, for the year ended 31st March, 2016 is summarized below:

(₹ in Crores)

	Standalo	one	Consolid	ated
	2015-16	2014-15	2015-16	2014-15
REVENUE FROM OPERATIONS	718.18	685.31	1764.45	1692.95
Profit from Operations	101.64	104.20	252.12	289.72
Other Income	35.93	40.14	10.97	8.92
Profit before Finance Costs	137.57	144.34	263.09	298.64
Finance Costs	6.00	9.20	35.32	39.45
Profit Before Exceptional Income & Taxes	131.57	135.14	227.77	259.19
Exceptional Income (Net)	10.40	6.52	10.40	6.52
Profit Before Tax	141.97	141.66	238.17	265.71
Provision for Tax	39.47	40.10	80.17	95.45
Profit After Tax	102.50	101.56	158.00	170.26
Minority Interest	-	-	40.16	49.87
Profit After Tax net of Minority Interest	102.50	101.56	117.84	120.39
Surplus brought forward from Previous Year	283.15	233.28	328.60	260.03
Transfer on Merger of Alliance Coffee Limited	-	0.13	-	-
Amount available for appropriation	385.65	334.97	446.44	380.42
General Reserve No. I	(11.00)	(11.00)	(11.00)	(11.00)
General Reserve No. II	(8.10)	(13.82)	(8.10)	(13.82)
Reversal of Dividend Distribution Tax	4.12	2.38	4.12	2.38
Transitional Impact of Depreciation	_	(0.16)	-	(0.16)
Dividends				
Final (Proposed)	(24.28)	(24.28)	(24.28)	(24.28)
Tax on Dividend	(4.94)	(4.94)	(4.94)	(4.94)
	(29.22)	(29.22)	(29.22)	(29.22)
Balance carried forward	341.45	283.15	402.24	328.60



### 1. Turnover:

#### Standalone:

Your Company's turnover during the year under review was ₹718.18 Crores as compared to ₹685.31 Crores in the previous year, registering an increase of 5% over the previous year.

### Consolidated:

The Consolidated turnover was ₹ 1,764.45 Crores as compared to ₹ 1,692.95 Crores in the previous year, registering an increase of 4% over the previous year.

### 2. Profits:

### Standalone:

Profit from Operations before 'Other income and interest' for the year ended 31<sup>st</sup> March, 2016, stood at ₹ 101.64 Crores as against ₹ 104.20 Crores in the previous year. Profit before Tax for the year 2015-16 is ₹ 141.97 Crores as against ₹ 141.66 Crores in the previous year. Profit after Tax in 2015-16 stood at ₹102.50 Crores as against ₹ 101.56 Crores in the previous year.

### Consolidated:

On a Consolidated basis, the Profit from Operations before 'Other income and interest' for the year ended 31<sup>st</sup> March, 2016, stood at ₹ 252.12 Crores as against ₹ 289.72 Crores in the previous year. Profit before Tax for the year 2015-16 is ₹ 238.17 Crores as against ₹ 265.71 Crores in the previous year. Profit after Tax (net of minority interest) in 2015-16 stood at ₹117.84 Crores as against ₹ 120.39 Crores in the previous year.

### 3. Dividend & Reserves:

Your Directors have recommended a Dividend of ₹1.30/- per share (face value of ₹ 1 per share) aggregating to ₹ 24.28 Crores for the year 2015-16. The Dividend Tax amounts to ₹ 4.94 Crores. It is proposed to carry forward a sum of ₹ 11 Crores towards General Reserve No. I.

### 4. Share Capital:

The Paid-up Equity Share Capital as on 31<sup>st</sup> March, 2016 was ₹ 18.68 Crores comprising of 18,67,70,370 Shares of ₹ 1 each. The Company has not issued shares with differential voting rights, employee stock options and sweat equity shares. The Company has paid Listing Fees for the Financial Year 2016-17 to each of the Stock Exchanges.

### 5. Global Coffee Scenario:

The World produced 144 million bags of coffee in 2015 (up 1.6% from 142 million bags in 2014). Arabicas were 85 million bags (near stagnant over previous year) while Robustas increased by 4% to 60 million bags as per International Coffee Organization.

The weakening of emerging market currencies, the Brazilian Real (BRL) in particular against the US Dollar had an adverse impact on global coffee prices. This was inspite of a lower Brazilian crop at 43.2 million bags in 2015 against 45 million bags in 2014. The New York ICE Arabica terminals dropped from about 140 cents/lb in April 2015 to about 125 cents/lb in March 2016. This reflected the sharp decline in BRL starting from BRL/USD 3.08 in the beginning of the year, declining to BRL/USD 4.1 and finally settling at BRL/USD 3.65. The London LIFFE Robusta terminals also mirrored the fall in NYC terminals, with the terminals plunging from USD 1750-1800/MT in April 2015 to USD 1250-1350/MT in March 2016. A 3.8% increase in Vietnam Robusta crop (27.5 million bags in 2015) over the previous year also contributed to adversely affecting the demand-supply and prices balance.

The overall decline in terminal prices and higher Robusta production resulted in an easier access to coffees from Latin America and South East Asia. This resulted in most Roasters having long term coverage and hampered actual demand. Hence, the differentials for Indian coffees also cooled off from historical highs in the early part of the year.

### 6. Company's Performance:

### A. Plantations:

### Coffee:

The Company harvested 6,222 MT of Robusta crop (being an Off year) as against 7,002 MT in the previous year. In the case of Arabica, 1,899 MT (being an On year) has been harvested as against 1,594 MT in the previous year. The Arabica crop continues to be challenged by White Stem Borer incidence Industry wide. The Company has with strict monitoring and superior agricultural practices brought down the incidence within its Estates to acceptable levels. Climate change and long spells of drought have posed major challenges and the Company has proactively geared up to meet this by enhancing its water holding capacity by digging new tanks as well as desilting its old tanks.

### Tea:

The Company produced 6.180 Million Kgs of Made Tea for the Financial Year 2015-16 as against 6.170 Million Kgs in the previous year. Though the production was satisfactory, due to weak demand world over, Tea prices realized by the Company were lower in the first half of the year. By re-engineering its operations and improvement in the quality of Tea, price realizations has been better in the latter half of the year. The Company has taken various steps to improve the performance of Tea Operations.

### Pepper:

The Company had a lower Pepper production of 599 MT (being an Off year) for the Financial Year 2015-16 as compared to a crop of 1150 MT (being an On year) harvested during 2014-15. Due to improved agricultural practices, the quality and grade percentages have vastly improved. The Company has initiated various steps to further enhance the production base of Pepper in the coming years.

### **Curing Works:**

The Company's Curing Works at Kushalnagar (KNW) cured a total of 11,162 MT Coffee during the current year as against 10,266 MT in the previous year. In addition, 310 MT of Monsooned Coffee was processed. The unit is certified under ISO 22000:2005 and SA 8000:2008.

The entire Pepper of the Company is graded and processed at KNW, which graded & processed 764 MT during the Financial Year.

### **Green Coffee Exports:**

During the Financial Year 2015-16, your Company exported 6,332 MT of coffee as against 5,382 MT in the previous year. Your Company continues to focus on growth, through Premium Differentiated Coffees with volumes at 2,940 MT at very healthy premiums.

### **Plantation Trails:**

Plantation Trails, our hospitality business has continued to perform exceedingly well recording best ever revenues and profits. This is primarily due to continued focus on Operational Excellence, Premium Positioning and Digital Marketing coupled with changes in Revenue Management and Cost Optimization.

### **Instant Coffee Operations:**

The Instant Coffee Operations recorded significant increase in its turnover and profitability during the Financial Year 2015-16. The Manufacturing units ran to full capacity during the year.

The Company posted strong performances in its key markets; doubling its volumes over last year in Africa and maintaining dominance in Russia. Strong Customer interface backed by robust new product development enabled these.

The Theni Unit received the prestigious BRC & IFS certifications which enabled the Company to service

discerning manufacturers and retailers, especially in Europe. The Theni factory also received Integrated Management System (IMS) Certification which integrates all of an organization's systems and processes in to one complete framework (ISO 14001+ ISO 9001 + ISO 18001), Halal & Kosher Certifications and our Toopran Unit has been Certified for SA-8000.

As part of sustaining operational excellence, the Theni unit has commissioned a Solar Power Unit, 500 kWh, increasing its Renewable Energy to 65% of its total energy.

### **Tata Coffee Grand:**

Your Directors are pleased to inform that the Company collaborated with its Holding Company Tata Global Beverages Ltd (TGBL) and commenced manufacturing "Tata Coffee - Grand", an Instant Coffee Brand that was launched in the domestic market by TGBL in November 2015. The product is a unique blend of Freeze Dried Coffee and Agglomerated Coffee with Chicory, which has been specifically created to cater to the domestic markets. The feedback received for the offering has been very encouraging.

#### C. **Starbucks Roastery:**

The Unit has almost doubled the production and processed 102 MT during 2015-16 as against 59 MT of the previous year. The Unit continues to cater exclusively to the requirements of TATA Starbucks outlets in India from its State-of-Art Coffee Roasting facility at Kushalnagar Works. The Coffee beans used for this purpose are being supplied exclusively from the Company's Estates. The Unit is certified under ISO 9001:2008 (Quality Management System), ISO 22000:2005 (Food Safety Management System), FSSC 22000 (Food Safety & Standards Act, 2006), ISO 14001:2004 (Environment Management System) and KOSHER.

#### 7. **Business Growth:**

Your Company has a dedicated team of Management and Operating personnel who have been instrumental in the growth of the business over the years. Your Directors believe that the Company has the potential to further scale up its business volumes and profitability and are in the process of identifying new avenues of growth and effective utilization of its existing resources.



### 8. Quality Awards:

### (i) Sustainability Awards:

Your Company has consistently been committed to environment protection and co-exists with nature at the coffee plantations. During the year under review, the Company established itself among the biggest names in the global coffee market by winning a total of 28 awards at the India International Coffee Festival 2016. The stream of accolades won by the Company at the prestigious event included the Export Award, Roaster Award, Curer Award, and the Flavour of India Fine Cup Award.

The Cannoncadoo, Ubban, Mylemoney, Cottabetta, Margolly, Goorghully, Yemigoondi & Valparai Estates of the Company have bagged Regional and Specialty awards for their Arabica and Robusta Coffee.

Your Company continues to actively participate in Domestic and International Forums to propagate and popularize the Company's coffee.

### (ii) Instant Coffee Operations:

### Theni:-

The Theni Unit won the CII – ITC Sustainability Awards 2015 on Environment Management, as well as a Commendation for Significant Achievement.

### Toopran:-

The Toopran Unit received the Excellence Award for Export Performance from the Federation of Commerce & Industry, Telangana. The Unit also won the Golden Peacock Award for Environment Management. The Unit has also received second prize in National Energy Conservation Awards in the Food sector.

### (iii) Tea:

Your Company bagged two awards at the 12<sup>th</sup> Golden Leaf India Awards – 2016 which has been instituted by the Tea Board and United Planters' Association of Southern India (UPASI), Coonoor, for its high-quality tea produced at its Pachaimallai factory.

The Company's Estates and Manufacturing facilities are certified both Nationally and Internationally by Trustea, Rain Forest Alliance, and Ethical Tea Partnership. These Certifications reaffirm the Company's commitment to produce high-quality products in a sustainable and responsible manner, while protecting the environment.

### 9. Capital Expenditure:

During the Financial Year 2015-16, ₹ 2,609.73 Lakhs was incurred primarily on account of welfare, modernisation, upgradation and other programmes undertaken in the various units of the Company.

### 10. Subsidiary Companies:

### I. Eight O' Clock Coffee Company (EOC):

EOC's Total Income during the Financial Year 2015-16 at ₹1046.27 Crores, under Indian GAAP, was higher than the previous year's total Income of ₹ 1007.64 Crores. The EOC volumes sold were marginally higher than the previous year amidst intense competitive spending. The EOC brand continues to grow. EOC's total income also includes royalty income from the single serve K-cups sold under a licensing agreement with Keurig. K-cup volumes were lower than previous year due to intense competitive pressures. The Green cost was overall marginally lower than previous year, though the benefits of lower Green cost were seen better pronounced in second half of Financial Year 2015-16. The Profit for the year was lower compared to previous year on account of lower K-cup revenues and higher costs.

### II. Consolidated Coffee Inc. (CCI):

CCI is the Holding Company of EOC. The Consolidated net profit after taxes was ₹ 80.46 Crores as compared to ₹ 99.91 Crores in the previous year.

### Performance of Subsidiaries:

Pursuant to the provision of Section 129(3) of Companies Act, 2013, a statement containing salient features of Financial Statements of subsidiaries in Form AOC-1 is annexed as per **Annexure A**.

The Company does not have any Associate or Joint Venture Companies. The Company has adopted a policy for determining the criteria of material subsidiaries which can be viewed at the Company's website at www.tatacoffee.com.

### 11. Directors Responsibility Statement:

Based on the framework of Internal Financial Controls and compliance systems established and maintained by the Company, the work performed by the Internal, Statutory, Cost and Secretarial Auditors including Audit of Internal Financial Controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's Internal Financial Controls were adequate and effective during the Financial Year 2015-16.

Accordingly, pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the accounts for the Financial Year ended 31st March, 2016, the applicable accounting standards have been followed and that there are no material departures;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the Financial Year and of the profits of the Company for that period;
- they have taken proper and sufficient care to the best (iii) of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- they have prepared the Accounts for the Financial Year ended 31st March, 2016 on a 'going concern' basis;
- they have laid down Internal Financial Controls to be followed by the Company and such Internal Financial Controls are adequate and are operating effectively;
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and are operating effectively.

### 12. Directors & Key Managerial Personnel:

Mr. Chacko Purackal Thomas was appointed as an Additional Director of the Company. He was also appointed as Executive Director & Deputy CEO of the Company for a period of three years w.e.f 4<sup>th</sup> August, 2015. In terms of Article 101 of the Articles of Association of the Company read with Section 161 of the Companies Act, 2013, he holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice from shareholder in terms of Section 160 of the Act signifying its intention to propose the appointment of Mr. Chacko as a Director.

Mr. T Radhakrishnan has been re-appointed as Executive Director - ICD Operations of the Company by the Board at its meeting held on 16th May, 2016, for a further term of 3 years w.e.f. 26th July, 2016.

As per the provisions of the Companies Act, 2013, Mr. T Radhakrishnan and Mr. K Venkataramanan retire by rotation at the ensuing Annual General Meeting and being eligible, has offered themselves for re-appointment. The Board recommends their re-appointment.

The necessary resolutions for their appointment are also being placed before the members for their consideration at the forthcoming Annual General Meeting.

In compliance with provisions of Section 203 of the Companies Act, 2013, The Managing Director and CEO, Executive Directors and the Company Secretary have been nominated as Key Managerial Personnel.

All the Independent Directors have given declarations stating that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI Listing Regulations. In the opinion of the Board, they fulfil the conditions of independence as specified in the Act and Rules made thereunder and are independent of the Management.

### 13. Board and Committee Meetings:

An Annual calendar of Board and Committee Meetings planned during the year was circulated in advance to the Directors.

The Board has constituted an Audit Committee with Mr. S. Santhanakrishnan, Ms. Sunalini Menon, Mr. V. Leeladhar and Mr. Siraj Azmat Chaudhry as Members. There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

The details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Act and Listing Regulations.

### 14. Governance Guidelines:

The Company has adopted Governance Guidelines on Board Effectiveness. The Governance Guidelines encompasses aspects relating to composition and role of the Board, Chairman and Directors, Board Diversity, Definition of Independence, Director term, retirement age and Committees of the Board. It also covers aspects relating to Nomination, Appointment, Induction and Development of Directors, Director Remuneration, Subsidiary oversight, Code of Conduct, Board Effectiveness Review and Mandates of Board Committees.



# 15. Policy on Director's Appointment and Remuneration and other details:

### (a) Procedure for Nomination and Appointment of Directors:

The Nomination and Remuneration Committee (NRC) has been mandated to oversee and develop competency requirements for the Board based on the industry requirements and business strategy of the Company. The NRC reviews and evaluates the resumes of potential candidates for appointment of Directors and meets them prior to making recommendations of their nomination to the Board. Specific requirements for the position, including expert knowledge expected, are communicated to the appointee.

On the recommendation of the NRC, the Board has adopted and framed a Remuneration Policy for the Directors, Key Managerial Personnel and other Employees pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The remuneration determined for Executive/Independent Directors is subject to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. The Non-Executive Directors are compensated by way of profit sharing Commission and the criteria being their attendance and contribution at the Board/Committee Meetings. The Executive Directors are entitled to sitting fees; the Non-Executive Directors are entitled to sitting fees for the Board/Committee Meetings.

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees is in accordance with the Remuneration Policy of the Company.

The Company's Policy on Directors' Appointment and Remuneration and other matters provided in Section 178(3) of the Act and Regulation 19 of SEBI Listing Regulations have been disclosed in the Corporate Governance Report, which forms part of this Report.

# (b) Familiarisation/Orientation program for Independent Directors:

The Independent Directors attend a Familiarisation/ Orientation program on being inducted into the Board. The details of Familiarisation program are provided in the Corporate Governance Report and are also available on our website. The Company issues a formal letter of appointment, outlining his/her role, function, duties and responsibilities, the format of which is available in our website https://www.tatacoffee.com.

# 16. Annual Evaluation of Board Performance and Performance of its Committees and of Directors:

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) for performance evaluation process of the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including *inter alia* degree of fulfilment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

The Committees of the Board were assessed on the degree of fulfilment of key responsibilities, adequacy of Committee Composition and effectiveness of Meetings. The Directors were evaluated on aspects such as attendance, contribution at Board/Committee Meetings and guidance/support to the Management outside Board/Committee Meetings.

The performance assessment of Non-Independent Directors, Board as a whole and the Chairman were evaluated in a separate meeting of Independent Directors. The same was also discussed in the Board Meeting. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

### 17. Internal Control Systems & their adequacy:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

### 18. Auditors:

### (1) Statutory Auditors:

M/s SNB Associates, Chartered Accountants (Firm Registration No. 015682N), were appointed as Statutory Auditors of the Company at the previous Annual General Meeting (AGM) of the Company held on 3<sup>rd</sup> August, 2015 to hold office till the conclusion of the ensuing AGM. A declaration from them has been received to the effect that they are eligible to act as Auditors of the Company under Section 141 of the Companies Act, 2013.

M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W) are proposed to be

appointed as Statutory Auditors of the Company. They have signified their assent and confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of the Companies (Audit and Auditors) Rules, 2014.

The Board on the recommendations of the Audit Committee have resolved to place the proposal of Appointment/ Re-appointment of Statutory Auditors as follows:

- M/s SNB Associates, Chartered Accountants, as a) the Joint Statutory Auditors for a term of one year from the conclusion of ensuing AGM until the conclusion of the next AGM of the Company subject to the approval of the shareholders.
- M/s Deloitte Haskins & Sells LLP, Chartered b) Accountants, as Statutory Auditors for a term of five consecutive years i.e. from the conclusion of ensuing AGM until the conclusion of AGM of the Company to be held in the year 2021 subject to the ratification of their appointment by the shareholders at each AGM held after this AGM.

#### (2) **Cost Auditors:**

Pursuant to Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, your Company has appointed M/s Rao, Murthy & Associates, Cost Accountants to carry out Audit of Cost Records for the Financial Year 2016-17. Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with The Companies (Audit and Auditors) Rules, 2014, Members are requested to consider the ratification of the remuneration payable to M/s Rao, Murthy & Associates.

### **Secretarial Auditor:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made there under, the Company had appointed Mr. Sudhir V. Hulyalkar, Company Secretary in Practice (CP No. 6137) to undertake the Secretarial Audit of the Company for the year ended 31st March, 2016. The Secretarial Audit Report issued in this regard is annexed as Annexure B.

The Auditors' Report and the Secretarial Audit Report for the Financial Year ended 31st March, 2016 do not contain any qualification, reservation, adverse remark or disclaimer.

### 19. Risk Management:

The Company has constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Approving the Company's Risk Management framework and (b) Overseeing all the risks that the organization faces such as strategic, financial, liquidity, security, regulatory, legal, reputational and other risks that have been identified and assessed to ensure that there is a sound Risk Management Policy in place to address such concerns/risks. The Risk Management process covers risk identification, assessment, analysis and mitigation. Incorporating sustainability in the process also helps to align potential exposures with the risk appetite and highlight risks associated with chosen strategies. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically addressed through mitigating actions on continuing basis.

The Company has adopted a Risk Management Policy in accordance with the provisions of the Companies Act, 2013 and Regulation 21 of SEBI Listing Regulations.

### 20. Particulars of Loans, Guarantees and Investments:

The details of Loans and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements forming part of Annual Report. The Company has not provided any guarantees during the Financial Year.

### 21. Fixed Deposit:

The Company has not accepted any Public Deposits during the Financial Year under review.

### 22. Related Party Transactions:

All Related Party Transactions that were entered into during the Financial Year were on an arm's length basis, in the ordinary course of business and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations. There were no materially significant Related Party Transactions made by the Company during the year that required Shareholders' approval under Regulation 23 of the SEBI Listing Regulations.

All Related Party Transactions are placed before the Audit Committee for prior approval and a statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value terms and conditions of the transactions. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature.



None of the transactions with related parties falls under the scope of section 188(1) of the Companies Act, 2013. Information on transactions with related parties pursuant to section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure C** in Form AOC-2 and forms part of this report.

The Company has adopted a Related Party Transactions Policy which is approved by the Board and the same may be viewed on the Company's website at the web link: http://www.tatacoffee.com/investors/related\_party.pdf

# 23. Corporate Governance & Management Discussion & Analysis:

The Company is in compliance with all the provisions of Corporate Governance as stipulated in the Regulations under Chapter IV of SEBI Listing Regulations. The Compliance Report on Corporate Governance is annexed and forms part of this Report. The Certificate from the Auditors of the Company confirming compliance with the provisions of Corporate Governance forms part of the Corporate Governance Report.

# (i) Tata Coffee Code of Conduct for the Prevention of Insider Trading:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of SEBI Listing Regulations. The policy lays down guidelines and procedures to be followed, disclosures to be made while dealing with shares of the Company and the consequences of violation. The objective of the policy is to regulate, monitor and report Trading in Securities of the Company by Employees in order to maintain highest ethical standards.

### (ii) Listing Agreement:

The Securities and Exchange Board of India (SEBI) issued SEBI Regulations, 2015 with the objective to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets and to ensure better enforceability effective December 1, 2015. Accordingly, the Listed Companies were required to enter into fresh Listing Agreement with the Stock Exchanges. The Company has entered into Listing Agreements with NSE and BSE.

The Management Discussion and Analysis Report for the year under review is presented in a separate section and forms a part of the Directors' Report.

### 24. Employees Welfare:

The Company continues to focus on welfare and improving the quality of lives of its Employees by providing educational assistance to their children, crèche and child care facilities, transport at subsidized rate to school going children and supply of provisions at cost through co-operative stores.

# 25. Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Work place:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also constituted an Internal Complaints Committee, known as the Prevention of Sexual Harassment (POSH) Committee, to enquire into complaints of sexual harassment and recommend appropriate action.

During the Financial Year 2015-16, the Company received 2 complaints on sexual harassment, which has been disposed off and appropriate actions were taken. No complaints are pending.

### 26. Whistle Blower/Vigil Mechanism:

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of Employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company www.tatacoffee.com

### 27. Corporate Social Responsibility:

The Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in **Annexure D** of this report in the format prescribed as per the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company has a Corporate Social Responsibility Policy and the same has been posted in the website of the Company (www.tatacoffee.com).

### 28. Annual Return:

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure E.

### 29. Particulars of Employees and Remuneration:

In terms of the first proviso to Section 136 of the Companies Act, 2013, the Reports and Accounts are being sent to the shareholders excluding the information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Any shareholder interested in obtaining the same may write to the Company Secretary at the Registered Office of the Company.

Statement containing information as required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014, is annexed as **Annexure F**.

## 30. Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and **Outgo:**

The Statement pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014 is annexed as **Annexure G**.

## 31. Significant and Material Orders passed by the **Regulators or Courts:**

There are no significant or material orders which were passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's Operations in future.

### **Green Initiatives:**

In commitment to keep in line with the Green Initiative and going beyond it to create new green initiatives, electronic copies of the notice of the AGM are sent to all members whose email addresses are registered with the Company/Depository Participant(s). For members who have not registered their e-mail addresses, physical copies are sent through the permitted mode.

### Acknowledgement:

The Directors thank the Company's employees, customers, vendors, investors for their continuous support.

The Directors also thank the Government of India, Government of various States in India and concerned government departments/agencies for their co-operation.

The Directors appreciate and value the contributions made by every member of Tata Coffee family.

On behalf of the Board

Place: Bengaluru Dated: 16th May, 2016 R. HARISH BHAT Chairman



# Annexure - A

### FORM AOC - 1

Statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/Joint Ventures (Pursuant to first Proviso to Sub-Section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

### PART "A": SUBSIDIARIES

(₹ in Crores)

SI. No				
1.	Name of the Subsidiary	Consolidated	Eight O'Clock	Eight O'Clock
		Coffee Inc.	Holdings Inc.	Coffee Company
2.	Reporting currency and Exchange rate as on the last date of the	US Dollar /₹ 66.25	US Dollar /₹ 66.25	US Dollar /₹ 66.25
	relevant Financial Year in case of Foreign Subsidiaries			
3.	Average yearly rate for P & L items translation	US Dollar /	US Dollar /	US Dollar /
		₹ 65.53	₹ 65.53	₹ 65.53
4.	Share Capital	396.84	396.84	396.84
5.	Reserves & Surplus	(51.91)	(0.47)	104.91
6.	Total Assets	403.65	397.12	1612.56
7.	Total Liabilities	58.72	0.75	1110.81
8.	Investments	396.84	396.84	Nil
9.	Turnover	Nil	Nil	841.29
11.	Profit before Taxation	46.95	48.84	114.68
12.	Provision for Taxation	(0.76)	(0.13)	36.29
13.	Profit after Taxation	47.71	48.97	78.39
14.	Proposed Dividend	-	-	-
15.	% of Shareholding	50.08		

### Notes:

- 1. Reporting period of the subsidiaries is the same as that of the Company.
- 2. Balance sheet items have been translated at the exchange rate as on the last day of relevant Financial Year.
- 3. The numbers reported above are based on individual financial statements prepared under local GAAP.
- 4. Part B of the Annexure is not applicable as there are no Associate Companies/Joint ventures of the Company as on 31st March, 2016.
- 5. Eight O'Clock Holdings Inc. and Eight O'Clock Coffee Company are subsidiaries of Consolidated Coffee Inc.

K. VENKATARAMANAN
Executive Director (Finance) & CFO

S. SANTHANAKRISHNAN
Director

SANJIV SARIN
Managing Director
& CEO

R. HARISH BHAT Chairman

Place: Bengaluru Date: 16<sup>th</sup> May, 2016

## **Annexure - B**

### FORM NO. MR-3 **SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To, The Members TATA COFFEE LIMITED Regd. Office: Pollibetta, Kodagu - 571215

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by TATA COFFEE LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Tata Coffee Limited ("the Company") for the Financial Year ended on March 31, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; ii.
- iii. The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
- Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and iv. Overseas Direct Investment and External Commercial Borrowings;
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI'): V
  - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (a)
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (No instances for (c) compliance requirements during the year);
  - The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, (No instances for compliance (d) requirements during the year);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (No instances for compliance requirements during the year);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, (No instances for compliance requirements during the year);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, (No instances for compliance requirements during the year); and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vi. The Prevention of Food Adulteration Act, 1954 and Rules made thereunder;
- vii. Legal Metrology Act, 2009 & Legal Metrology Packaged Commodities) Rules, 2011;
- viii. The Coffee Act, 1942 and the Rules made thereunder;
- ix. The Tea Act, 1953 and the Rules made thereunder;
- x. The Environment (Protection) Act, 1986 and Rules thereunder;
- xi. The Water (Prevention & Control of Pollution) Act, 1974;
- xii. The Air (Prevention & Control of Pollution) Act, 1981;
- xiii. The Plantation Labour Act, 1951 and the Rules made thereunder;
- xiv. The Inter State Migrant Workmen Act, 1979 and The Inter State Migrant Workmen (Regulation of Employment and Conditions of Service) Central Rules, 1980;
- xv. All other Labour, Employee and Industrial Laws to the extent applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above wherever applicable.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with provisions of the Act.

Adequate notice is given to all Directors to schedule the Board meetings, agenda and detailed note on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The decisions carried through at the meetings are recorded in the minutes. I did not find any dissenting views recorded in the minutes. It was informed to me that, in absence of any such dissenting views it was not required to record any such views in the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Bengaluru

Date: 16th May, 2016

# **Annexure - C**

### FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

- 1. Details of contracts or arrangements or transactions not at arm's length basis: Tata Coffee Limited (the Company) has not entered into any contract/arrangement/transaction with its related parties which is not in ordinary course of business or at arm's length during FY 2015-16. The Company has laid down policies and processes/procedures so as to ensure compliance to the subject section in the Companies Act, 2013 and the corresponding Rules. In addition, the process goes through internal and external checking, followed by quarterly reporting to the Audit Committee.
  - Name(s) of the related party and nature of relationship: **Not Applicable** (a)
  - Nature of contracts/arrangements/transactions: **Not Applicable** (b)
  - (c) Duration of the contracts / arrangements/transactions: **Not Applicable**
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**
  - (e) Justification for entering into such contracts or arrangements or transactions: **Not Applicable**
  - Date(s) of approval by the Board: Not Applicable (f)
  - (q) Amount paid as advances, if any: Not Applicable
  - Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Not Applicable**
- 2. Details of material contracts or arrangement or transactions at arm's length basis:
  - Name(s) of the related party and nature of relationship: **Not Applicable** (a)
  - Nature of contracts/arrangements/transactions: **Not Applicable** (b)
  - (C) Duration of the contracts / arrangements/transactions: **Not Applicable**
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**
  - (e) Date(s) of approval by the Board, if any: Not Applicable
  - (f) Amount paid as advances, if any: Not Applicable

For and on behalf of the Board of Directors

Bengaluru 16<sup>th</sup> May, 2016 R. HARISH BHAT Chairman



# Annexure - D

### ANNUAL REPORT ON CSR ACTIVITIES OF THE COMPANY

1. A brief outline of the Company's CSR Policy, including overview of the projects or programs proposed to be undertaken and a reference to the web link of the CSR Policy and projects or programs.

The focus areas of CSR Policy are as follows:

- a) Reduction of carbon and water foot print through inclusive and sustainable business practices.
- b) Renewable Energy, Water Conservation & Waste Management to support Environmental Sustainability.
- c) Ensuring protection and restoration of wildlife within the scope of operations.
- d) Undertaking Programs focused on Education and Skill Development, Healthcare & Gender Equality.
- e) Actively participating in programs for volunteering and Affirmative action.

The CSR Policy can also be viewed in the Company's website 'www.tatacoffee.com'

### 2. The Composition of the CSR Committee:

Ms. Sunalini Menon - Chairperson (Independent Director)

Mr. V. Leeladhar (Independent Director)

Mr. Siraj Azmat Chaudhry (Independent Director)

Mr. Sanjiv Sarin (Managing Director and CEO)

### 3. Average Net Profit of the Company for the last 3 Financial Years:

The average Net Profit for the last three years is ₹ 117.75 Crores.

### 4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above):

The Company is required to spend ₹ 2.35 Crores towards CSR for the Financial Year 2015-16.

### 5. Details of CSR spent during the Financial Year:

- a) Total amount to be spent for the Financial Year: ₹ 2.35 Crores
- b) Amount unspent, if any: Nil
- c) Manner in which the amount spent during the Financial Year is detailed below:

₹ in Lakhs

SI. No.	Project/Activities	Sector	Locations Districts (States)	Amount Outlay (Budget)	Cumulative expenditure upto reporting period	Amo Direct	ount Spent Through Implementing Agency
1	Healthcare to the local Community including preventive Healthcare/nutrition/sanitation and improving the infrastructure.	Health	Coorg, KA* Bengaluru, KA Theni, TN* Anamallais, TN		48.24	48.24	-
2	Promoting education by providing contributions.	Education	Coorg, KA Anamallais, TN		173.70	73.70	100.00
3	Contribution towards Flood Relief/ Rainwater Harvesting.	Environmental Sustainability	Chennai, TN Toopran, TEL*		12.39	12.39	-
4	Sponsorship - barefoot marathon event.	Rural Sports	Coorg, KA		3.00	3.00	-
5	Others	Infrastructure	Coorg, KA		10.34	10.34	-
		Total		235.00	247.67	147.67	100.00

<sup>\*</sup> KA - Karnataka; TN - Tamil Nadu; TEL - Telangana

6. In case the Company has failed to spend the two percent of the average net profit of the last three Financial Years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report.

Not Applicable

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR Objectives and Policy of the Company.

The Implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company.

Place: Bengaluru Dated: 16th May, 2016 SANJIV SARIN

Managing Director & CEO

**SUNALINI MENON** 

Chairperson - CSR Committee



# **Annexure - E**

### FORM NO. MGT-9

### EXTRACT OF ANNUAL RETURN as on the Financial Year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS:

SI. No	PARTICULARS	DETAILS
1	CIN	L01131KA1943PLC000833
2	Registration Date	19 <sup>th</sup> November,1943
3	Name of the Company	Tata Coffee Limited
4	Category/ Sub- Category of the Company	Public Company/Limited by Shares
5	Address of the Registered Office and Contact Details	Pollibetta 571 215, Kodagu, Karnataka, India.
		Ph:- 080- 23560695
		Fax: 080-23341843
		E-mail: suryanarayanan.ns@tatacoffee.com
6	Whether Listed Company? Yes/ No	Yes
7	Name, Address and Contact details of Registrar and	TSR DARASHAW LTD.
	Transfer Agent, if any	6-10 Haji Moosa Patrawala Industrial Estate,
		20 Dr. E. Moses Road,
		Mahalaxmi,
		Mumbai 400 011.
		Tel. No.: 91 22 6656 8484
		Fax No.: 91 22 6656 8494
		E-mail: csg-unit@tsrdarashaw.com
		Website: www.tsrdarashaw.com

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

SI. No	Name & Description of Main Products/ Services	NIC Code of the Product/ Service	% to Total Turnover of the Company
1	Coffee	01272/10792	19.70
2	Instant Coffee	10792	50.84

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SI. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Tata Global Beverage Limited	L15491WB1962PLC031425	Holding Company	57.48	2(46)
2	Consolidated Coffee Inc. USA	NA	Subsidiary	50.08	2(87)(ii)

#### IV. SHAREHOLDING PATTERN (EQUITY SHARECAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

#### i) **Category-wise Share Holding**

	Category of Shareholers	No. of Shares		beginning of t .2015	he year .i.e	No. of Shares held at the end of the y 31.03.2016			year .i.e	% Change during the
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	year
A.	Promoters									
(1)	Indian									
(a)	Individuals / Hindu Undivided Family	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Central Government / State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Bodies Corporate	10,73,59,820	0	10,73,59,820	57.48	10,73,59,820	0	10,73,59,820	57.48	0.00
(d)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub	-Total (A) (1)	10,73,59,820	0	10,73,59,820	57.48	10,73,59,820	0	10,73,59,820	57.48	0.00
(2)	Foreign				0.00				0.00	
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (specify)				0.00				0.00	0.00
Sub	-Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
	al Shareholding of Promoter and moter Group (A)	10,73,59,820	0	10,73,59,820	57.48	10,73,59,820	0	10,73,59,820	57.48	0.00
(B)	Public Shareholding									
(1)	Institutions									
(a)	Mutual Funds / UTI	16,54,719	27,860	16,82,579	0.90	70,96,970	27,860	71,24,830	3.81	2.91
(b)	Financial Institutions / Banks	5,62,734	52,650	6,15,384	0.33	1,65,112	52,650	2,17,762	0.12	-0.21
(c)	Cental Government / State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Venture Capital Funds	0	0	0	0.00		0		0.00	0.00
(e)	Insurance Companies	52,36,270	0	52,36,270	2.80	42,45,060	0	42,45,060	2.27	-0.53
(f)	Foreign Institutional Investors	3,000	0	3,000	0.00	4,100	0	4,100	0.00	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Foreign Portfolio Investors (Corporate)	0	0	0	0.00	0	0	0	0.00	0.00
(j)	Any Other (specify)									
Sub	-Total (B) (1)	74,56,723	80,510	75,37,233	4.04	1,15,11,242	80,510	1,15,91,752	6.21	2.17
(2)	Non-Institutions									
(a)	Bodies Corporate	1,80,21,720	1,31,090	1,81,52,810	9.72	1,50,10,032	1,23,770	1,51,33,802	8.10	-1.62
(b)	Individuals -									
i	Individual shareholders holding nominal share capital upto ₹ 1 lakh	3,52,35,141	62,23,780	4,14,58,921	22.20	3,36,01,021	58,49,600	3,94,50,621	21.12	-1.08
ii	Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	44,09,926	205070	46,14,996	2.47	52,22,269	2,05,070	54,27,339	2.91	0.43
(c)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Any Other									
i	Foreign Company	75,86,310	0	75,86,310	4.06	75,86,310	0	75,86,310	4.06	0.00
ii	Director	1,990	0	1,990	0.00	3,000	0	3,000	0.00	0.00
iii	Trust	58,290	0	58,290	0.03	2,17,726	0	2,17,726	0.12	0.09
Sub	-total (B) (2)	6,53,13,377	65,59,940	7,18,73,317	38.48			6,78,18,798	36.31	-2.17
Tota	al Public Shareholding (B) = $(B)(1)+(B)(2)$	7,27,70,100	66,40,450	7,94,10,550	42.52	7,31,51,600	62,58,950	7,94,10,550	42.52	0.00
	AL (A)+(B)	18,01,29,920	66,40,450	18,67,70,370	100.00	18,05,11,420	62,58,950	18,67,70,370	100.00	0.00
TOT										
TOT (C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00	0	0	0	0.00	0.00



## ii. Shareholding of Promoters

SI. No.	Shareholder's Name	Shareholding at the beginning of the year			Sharehold			
			01.04.2015			31.03.2016		
		No. of Shares	% of total	% of Shares	No. of Shares	% of total	% of Shares	% change in
			Shares of the	Pledged/		Shares of the	Pledged/	shareholding
			Company	encumbered		Company	encumbered	during the
				to total			to total	year
				shares			shares	
1	TATA GLOBAL BEVERAGES LIMITED	10,73,59,820	57.48	16.60	10,73,59,820	57.48	16.60	0.00
		10,73,59,820	57.48	16.60	10,73,59,820	57.48	16.60	0.00

## iii. Change in Promoter's Shareholding( Please specify , if there is no change)

SI. No.	No of Shares at the beginning of the year	% of total shares of the Company at the beginning of the year	Cumulative Shares during the year	% of total shares of the Company during the year
At the beginning of the year.	10,73,59,820	57.48	10,73,59,820	57.48
At the end of the year.			10,73,59,820	57.48

## iv. Shareholding Pattern of Top 10 Shareholders (Other than Director, Promoters and Holders of GDRs and ADRs.):

SI. No.	Name of the Shareholder	Date	Reason	Shareholding at the beginning of the year i.e. 01.04.2015			e Shareholding g the year
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.1	F. Born A G	1-Apr-15	At the beginning of the year	75,86,310	4.06	75,86,310	4.06
1.1		31-Mar-16	At the end of the year	0	0	75,86,310	4.06
1			Total:	75,86,310	4.06	75,86,310	4.06
2.1	Reliance Capital Trustee Co Ltd-A/C Reliance Mid & Small Cap Fund	1-Apr-15	At the beginning of the year	0	0	0	0
2.1		14-Aug-15	Increase	9,14,444	0.49	9,14,444	0.49
2.1		21-Aug-15	Increase	18,80,509	1.01	27,94,953	1.50
2.1		28-Aug-15	Increase	6,13,042	0.33	34,07,995	1.82
2.1		4-Sep-15	Increase	71,207	0.04	34,79,202	1.86
2.1		31-Dec-15	Increase	3,01,700	0.16	37,80,902	2.02
2.1		1-Jan-16	Increase	500	0	37,81,402	2.02
2.1		31-Mar-16	At the end of the year	0	0	37,81,402	2.02
2.2	Reliance Capital Trustee Co. Ltd-A/C Reliancesmall Cap Fund	1-Apr-15	At the beginning of the year	0	0	0	0
2.2		4-Sep-15	Increase	2,44,944	0.13	2,44,944	0.13
2.2		11-Sep-15	Increase	2,69,086	0.14	5,14,030	0.28
2.2		18-Sep-15	Increase	1,32,943	0.07	6,46,973	0.35
2.2		25-Sep-15	Increase	69,233	0.04	7,16,206	0.38
2.2		30-Sep-15	Increase	62,653	0.03	7,78,859	0.42
2.2		2-Oct-15	Increase	27,590	0.01	8,06,449	0.43
2.2		9-Oct-15	Increase	1,06,774	0.06	9,13,223	0.49
2.2		16-Oct-15	Increase	81,413	0.04	9,94,636	0.53
2.2		18-Dec-15	Increase	50,000	0.03	10,44,636	0.56
2.2		29-Jan-16	Increase	50,000	0.03	10,94,636	0.59
2.2		31-Mar-16	At the end of the year	0	0	10,94,636	0.59

SI. No.	Name of the Shareholder	Date	Reason	_	at the beginning r.i.e. 01.04.2015	Cumulative Shareholding during the year		
					% of total shares of the Company	No. of shares	% of total shares of the Company	
2.3	Reliance Capital Trustee Co. Ltd-A/C Reliance Capital Builder Fund - Sr A	1-Apr-15	At the beginning of the year	0	0	0	0	
2.3		31-Dec-15	Increase	2,00,000	0.11	2,00,000	0.11	
2.3		31-Mar-16	At the end of the year	0	0	2,00,000	0.11	
2.4	Reliance Capital Trustee Co. Ltd-A/C Reliance Retirement Fund - Wealth Creation Scheme	1-Apr-15	At the beginning of the year	0	0	0	0	
2.4		8-Jan-16	Increase	3,00,000	0.16	3,00,000	0.16	
2.4		31-Mar-16	At the end of the year	0	0	3,00,000	0.16	
2.5	Reliance Capital Trustee Co. Ltd-A/C Reliance Equity Savings Fund	1-Apr-15	At the beginning of the year	0	0	0	0	
2.5		8-Jan-16	Increase	1,15,468	0.06	1,15,468	0.06	
2.5		15-Jan-16	Increase	2,00,000	0.11	3,15,468	0.17	
2.5		31-Mar-16	At the end of the year	0	0	3,15,468	0.17	
2			Total:	0	0	56,91,506	3.05	
3.1	Religare Finvest Ltd	1-Apr-15	At the beginning of the year	44,55,790	2.39	44,55,790	2.39	
3.1		17-Apr-15	Increase	10,000	0.01	44,65,790	2.39	
3.1		1-May-15	Decrease	-2,500	0	44,63,290	2.39	
3.1		22-May-15	Decrease	-10,000	-0.01	44,53,290	2.38	
3.1		29-May-15	Decrease	-70,000	-0.04	43,83,290	2.35	
3.1		19-Jun-15	Decrease	-1,00,000	-0.05	42,83,290	2.29	
3.1		7-Aug-15	Decrease	-2,500	0	42,80,790	2.29	
3.1		28-Aug-15	Decrease	-62,000	-0.03	42,18,790	2.26	
3.1	_	11-Sep-15	Decrease	-1,11,200	-0.06	41,07,590	2.20	
3.1		16-Oct-15	Decrease	-10,000	-0.01	40,97,590	2.19	
3.1		6-Nov-15	Increase	500	0	40,98,090	2.19	
3.1		13-Nov-15	Decrease	-500	0	40,97,590	2.19	
3.1		27-Nov-15	Decrease	-65,150	-0.03	40,32,440	2.16	
3.1		31-Dec-15	Decrease	-85,744	-0.05	39,46,696	2.11	
3.1		15-Jan-16	Increase	1,500	0	39,48,196	2.11	
3.1		22-Jan-16	Increase	221	0	39,48,417	2.11	
3.1		29-Jan-16	Decrease	-139	0	39,48,278	2.11	
3.1	-	12-Feb-16	Decrease	-82	0	39,48,196	2.11	
3.1		19-Feb-16	Decrease	-55,222	-0.03	38,92,974	2.08	
3.1		26-Feb-16	Decrease	-39,650	-0.02	38,53,324	2.06	
3.1		31-Mar-16	At the end of the year	0	0	38,53,324	2.06	
3			Total:	44,55,790	2.39	38,53,324	2.06	
4.1	Capital First Limited	1-Apr-15	At the beginning of the year	29,94,960	1.6	29,94,960	1.60	
4.1		31-Mar-16	At the end of the year	0	0	29,94,960	1.60	
4	No.	4 4 45	Total:	29,94,960	1.6	29,94,960	1.60	
5.1	National Insurance Company Ltd	1-Apr-15	At the beginning of the year	23,95,930	1.28	23,95,930	1.28	
5.1		18-Dec-15	Increase	1,00,000	0.05	24,95,930	1.34	
5.1		31-Mar-16	At the end of the year	0	0	24,95,930	1.34	
5	Dil C Life T	1 4 15	Total:	23,95,930	1.28	24,95,930	1.34	
6.1	Birla Sun Life Trustee Company Private Limited A/C Birla Sun Life Manufactur- ing Equity Fund	I-Apr-15	At the beginning of the year	16,53,498	0.89	16,53,498	0.89	
6.1		21-Aug-15	Decrease	-2,00,000	-0.11	14,53,498	0.78	
6.1	-	8-Jan-16	Decrease	-49,201	-0.03	14,04,297	0.75	
6.1	-	31-Mar-16	At the end of the year	15,201	0.03	14,04,297	0.75	
6		2	Total:	16,53,498	0.89	14,04,297	0.75	
				.,,				



8.3     16-Oct-15     Increase     233     0     9,20,000     0.49       8.3     23-Oct-15     Decrease     -2,48,163     -0.13     6,71,837     0.36       8.3     30-Oct-15     Increase     42,900     0.02     7,14,737     0.38       8.3     6-Nov-15     Increase     1,76,594     0.09     8,91,331     0.48       8.3     13-Nov-15     Decrease     -2,26,388     -0.12     6,64,943     0.36       8.3     20-Nov-15     Increase     1,34,835     0.07     7,99,778     0.43       8.3     27-Nov-15     Increase     1,15,800     0.06     9,15,578     0.49       8.3     4-Dec-15     Decrease     -27,731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60       8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55       8.3     25-Dec-15     Increase     46,000     0.02     10,81,733     0.58       8.3     31-Dec-15     Decrease     -57,000     -0.03     10,24,733     0.55	SI. No.	Name of the Shareholder	Date	Reason	of the year	at the beginning i.e. 01.04.2015	Cumulative Shareholding during the year	
1					No. of shares		No. of shares	
1	7.1	Mangal Keshav Capital Ltd.	1-Apr-15	At the beginning of the year	11,33,110	0.61	11,33,110	0.61
1	7.1		10-Apr-15	Increase	700	0		0.61
7.1	7.1	-	5-Jun-15	Increase	2,111	0	11,35,921	0.61
Total:	7.1		19-Jun-15	Decrease	-2,111	0	11,33,810	0.61
Total	7.1		24-Jul-15	Decrease	-700	0	11,33,110	0.61
8.1 In Sharad K Shah         1.Apr-15         At the beginning of the year         10         0         10         0           8.1 Sharad Kantala Shah         1.Apr-15         At the end of the year         0 <td< td=""><td>7.1</td><td></td><td>31-Mar-16</td><td>At the end of the year</td><td>0</td><td>0</td><td>11,33,110</td><td>0.61</td></td<>	7.1		31-Mar-16	At the end of the year	0	0	11,33,110	0.61
8.1         Sharad K Shah         1-Apr 15         At the end of the year         10         0         10         0           8.2         Sharad Kanthal Shah         1-Apr 15         At the end of the year         0         0         0         0         0           8.2         99-May-15         Increase         166000         0.01         16000         0.01           8.2         5-Jun-15         Decrease         -16000         -001         0         0           8.2         17-May-15         Increase         14800         0         4800         0           8.2         21-Aug-15         Increase         4400         0         1,001         0           8.2         4-Sep-15         Increase         1,000         0         1,001         0           8.2         16-Oct-15         Decrease         2,201         0         0         0           8.2         6-Nor-15         Increase         601         0         601         0           8.2         18-Dec-15         Decrease         1,878         0         0         0           8.2         18-Dec-15         Decrease         48,733         0.05         67,339         0.04	7			Total:	11,33,110	0.61	11,33,110	0.61
8.2         Sharad Kantilal Shah         1-Apr-15         At the beginning of the year         0         0         0         0           8.2         29-May-15         Decrease         -16,000         -001         6.0         0.0           8.2         21-Aug-15         Increase         4,800         0         4,800         0           8.2         28-Aug-15         Increase         4,800         0         1,000         0           8.2         4-Sep-15         Increase         1,000         0         1,001         0           8.2         11-Sep-15         Increase         1,000         0         2,201         0           8.2         16-Oct-15         Decrease         2,201         0         0         0           8.2         16-Oct-15         Decrease         1,277         0         1,878         0           8.2         11-Dec-15         Increase         87339         0.05         87339         0.05           8.2         11-Dec-15         Increase         87339         0.05         87339         0.05           8.2         11-Jan-16         Decrease         -1,878         0         0         0           8.2         <	8.1	Sharad K Shah	1-Apr-15	At the beginning of the year	10	0		0
Sharad Kantllal Shah	8.1	-			0	0	10	
29   3-1	8.2	Sharad Kantilal Shah	1-Apr-15		0	0	0	0
Section	8.2		29-May-15		16,000	0.01	16,000	0.01
82         28-Aug-15         Decrease         4,799         0         1         0           82         45-sp-15         Increase         1,000         0         2,001         0           82         115-sp-15         Increase         12,00         0         2,001         0         0           82         16-Oct-15         Decrease         -2,201         0         0         0           82         6-Nov-15         Increase         601         0         601         0           82         13-Nov-15         Increase         1,277         0         1,878         0         0         0           82         11-Dec-15         Decrease         -1,878         0         0         0         0           82         11-Dec-15         Decrease         -1,878         0         0         0         0           82         12-Jan-16         Decrease         -11,000         -0.01         76,339         0.04           82         13-Har-16         Increase         90,700         -0.05         90,700         0.05           82         13-Mar-16         Increase         90,700         -0.05         90,700         0.05	8.2			Decrease	-16,000	-0.01		
82         28-Aug-15         Decrease         4,799         0         1         0           82         45-sp-15         Increase         1,000         0         2,001         0           82         115-sp-15         Increase         12,00         0         2,001         0         0           82         16-Oct-15         Decrease         -2,201         0         0         0           82         6-Nov-15         Increase         601         0         601         0           82         13-Nov-15         Increase         1,277         0         1,878         0         0         0           82         11-Dec-15         Decrease         -1,878         0         0         0         0           82         11-Dec-15         Decrease         -1,878         0         0         0         0           82         12-Jan-16         Decrease         -11,000         -0.01         76,339         0.04           82         13-Har-16         Increase         90,700         -0.05         90,700         0.05           82         13-Mar-16         Increase         90,700         -0.05         90,700         0.05	8.2	-	21-Aug-15	Increase	4,800	0	4,800	
8.2         4-Sep-15   Increase         1,000         0         1,001         0           8.2         11-Sep-15   Increase         1,200         0         2,201         0           8.2         16-Oct-15   Decrease         -2,201         0         0         0           8.2         6-Nov-15   Increase         601         0         601         0           8.2         113-Nov-15   Increase         1,277         0         1,878         0         0           8.2         114-Dec-15   Decrease         4,7878         0         0         0         0           8.2         18-Dec-15   Decrease         411,000         -0.01   76,339         0.05         87,339         0.05         87,339         0.05         87,339         0.05         87,339         0.05         87,339         0.05         87,339         0.05         87,339         0.05         87,339         0.05         87,339         0.05         82         25-Dec-15   Decrease         -11,000         -0.01         75,339         0.05         82         31-Har-16   Decrease         -73,538         0         0         0         0         0         0         0         0         0         0         0         0         0				Decrease		0	1	0
8.2		-		_		0	1,001	
8.2         16-Oct-15         Decrease         -2,201         0         0         0           8.2         6-Nov-15         Increase         601         0         601         0           8.2         13-Nov-15         Increase         1,277         0         1,878         0           8.2         11-Dec-15         Decrease         -1,878         0         0         0           8.2         18-Dec-15         Increase         87,339         0.05         87,339         0.05           8.2         25-Dec-15         Decrease         -11,000         -0.01         7,358         0         0           8.2         31-Dec-15         Decrease         -68,981         -0.04         7,358         0         0         0           8.2         4-Mar-16         Increase         90,700         0.05         90,700         0.05         90,700         0.05         90,700         0.05         90,700         0.05         90,700         0.05         90,700         0.05         90,700         0.05         90,700         0.05         90,700         0.05         90,700         0.05         90,700         0.05         90,700         0.05         90,700         0.05         9	8.2	-		Increase		0		
8.2         6-Nov-15         Increase         601         0         601         0           8.2         13-Nov-15         Increase         1,277         0         1,578         0         0         0           8.2         11-Dec-15         Decrease         -1,878         0         0         0         0           8.2         18-Dec-15         Increase         87,339         0.05         87,339         0.05           8.2         31-Dec-15         Decrease         -11,000         -0.01         76,339         0.04           8.2         31-Dec-15         Decrease         -88,981         -0.04         7,358         0         0         0           8.2         1-Jan-16         Decrease         90,700         -0.05         90,700         0.05           8.2         4-Mar-16         Increase         90,700         -0.05         0         0         0           8.2         31-Mar-16         At the bend of the year         0		-		_		0		
8.2         11-Dec-15         Decrease         -1,878         0         0         0           8.2         18-Dec-15 Increase         87,339         0.05         87,339         0.05           8.2         25-Dec-15 Decrease         -11,000         -0.01         76,339         0.04           8.2         31-Dec-15 Decrease         -68,981         -0.04         7,358         0         0         0           8.2         1-Jan-16 Decrease         -7,358         0         0         0         0           8.2         4-Mar-16 Increase         90,700         -0.05         90,700         .05           8.2         31-Mar-16 Decrease         -90,700         -0.05         0         0         0           8.2         31-Mar-16 Act the end of the year         0		-				0	601	
8.2         11-Dec-15         Decrease         -1,878         0         0         0           8.2         18-Dec-15 Increase         87,339         0.05         87,339         0.05           8.2         25-Dec-15 Decrease         -11,000         -0.01         76,339         0.04           8.2         31-Dec-15 Decrease         -68,981         -0.04         7,358         0         0         0           8.2         1-Jan-16 Decrease         -7,358         0         0         0         0           8.2         4-Mar-16 Increase         90,700         -0.05         90,700         .05           8.2         31-Mar-16 Decrease         -90,700         -0.05         0         0         0           8.2         31-Mar-16 Act the end of the year         0	8.2	-	13-Nov-15	Increase	1.277	0	1.878	
8.2         18-Dec-15         Increase         87,339         0.05         87,339         0.05           8.2         25-Dec-15         Decrease         -11,000         -001         76,339         0.04           8.2         31-Dec-15         Decrease         -68,981         -0.04         7,358         0           8.2         1-Jan-16         Decrease         -7,358         0         0         0           8.2         4-Mar-16         Increase         90,700         -0.05         90,700         .005           8.2         31-Mar-16         Increase         -90,700         -0.05         0         0           8.2         31-Mar-16         At the end of the year         0         0         0         0           8.3         Sharad Shah         1-Apr-15         At the beginning of the year         8,14,600         .044         8,14,600         .044           8.3         17-Jul-15         Increase         1,15,000         .06         9,29,600         .050           8.3         17-Jul-15         Decrease         -51,800         -0.01         9,04,600         .048           8.3         17-Sulf Sulf Sulf Sulf Sulf Sulf Sulf Sulf		-				0		
82         25-Dec-15         Decrease         -11,000         -0.01         76,339         0.04           82         31-Dec-15         Decrease         -68,981         -0.04         7,358         0           82         1-Jan-16         Decrease         -7,358         0         0         0           82         4-Mar-16         Increase         90,700         -0.05         90,700         .005           82         31-Mar-16         At the end of the year         0         0         0         0           82         31-Mar-16         At the end of the year         0         0         0         0         0           83         Sharad Shah         1-Apr-15         In the beginning of the year         81,4600         .04,4         8,14600         .044           83         Sharad Shah         1-Apr-15         Decrease         -15,000         .006         9,29,600         .050           83         10-Jul-15         Increase         1,15,000         .006         9,29,600         .050           83         17-Jul-15         Decrease         -51,800         .003         85,2800         .048           83         14-Sep-15         Decrease         -51,800		•		<del></del>			87.339	
8.2         31-Dec-15         Decrease         -68,981         -0.04         7,358         0           8.2         1-Jan-16         Decrease         -7,358         0         0         0           8.2         4-Mar-16         Increase         90,700         -0.05         90,700         0.05           8.2         11-Mar-16         Decrease         -90,700         -0.05         0         0           8.2         31-Mar-16         At the end of the year         0         0         0         0           8.3         Sharad Shah         1-Apr-15         At the beginning of the year         81,4600         0.44         81,4600         0.48           8.3         10-Jul-15         Increase         1,15,000         0.00         9,29,600         0.50           8.3         17-Jul-15         Decrease         -15,800         -0.01         9,04,600         0.48           8.3         14-Aug-15         Decrease         -51,800         -0.03         8,22,800         0.46           8.3         21-Aug-15         Decrease         -12,800         -0.03         8,000         0.43           8.3         11-Sep-15         Increase         13,800         0.02         10,97,167 <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		-						
8.2         1-Jan-16         Decrease         -7,358         0         0         0           8.2         4-Mar-16         Increase         90,700         .005         90,700         .005           8.2         11-Mar-16         Decrease         -90,700         -0.05         0         0           8.2         31-Mar-16         At the end of the year         0         0         0         0         0           8.3         Sharad Shah         1-Apr-15         At the beginning of the year         8,14,600         .044         8,14,600         .044           8.3         10-Jul-15         Increase         1,15,000         .006         9,29,600         .050           8.3         17-Jul-15         Decrease         -12,5000         -0.01         9,04,600         .048           8.3         14-Aug-15         Decrease         -51,800         -0.03         8,52,800         .046           8.3         21-Aug-15         Decrease         -51,800         -0.03         8,52,800         .046           8.3         4-Sep-15         Increase         1,86,246         .0.1         9,86,246         .053           8.3         11-Sep-15         Increase         1,86,246         .0.		•		<del>-</del>				
8.2         4-Mar-16 11-Mar-16         Increase         90,700         0.05 0.05         90,700         0.05 0           8.2         31-Mar-16         At the end of the year         0         0         0         0           8.2         31-Mar-16         At the beginning of the year         0         0         0         0           8.3         1-Apr-15         At the beginning of the year         81,4600         0.44         81,4600         0.44           8.3         10-Jul-15         Increase         1,15,000         0.06         9,29,600         0.50           8.3         17-Jul-15         Decrease         -25,000         -0.01         9,04,600         0.48           8.3         14-Aug-15         Decrease         -51,800         -0.03         8,52,800         0.46           8.3         21-Aug-15         Decrease         -51,800         -0.03         8,52,800         0.46           8.3         11-Sep-15         Increase         1,86,246         0.1         9,86,246         0.53           8.3         18-Sep-15         Increase         33,000         0.02         10,97,167         0.59           8.3         18-Sep-15         Increase         -13,000         -0.01		-						
8.2         11-Mar-16         Decrease         -90,700         -0.05         0         0           8.2         31-Mar-16         At the end of the year         0         0         0         0         0           8.3         Sharad Shah         1-Apr-15         At the beginning of the year         8,14,600         0.44         8,14,600         0.44           8.3         10-Jul-15         Increase         1,15,000         0.06         9,29,600         0.50           8.3         17-Jul-15         Decrease         -25,000         -0.01         9,04,600         0.48           8.3         14-Aug-15         Decrease         -51,800         -0.03         8,52,800         0.46           8.3         21-Aug-15         Decrease         -52,800         -0.03         8,00,000         0.43           8.3         4-Sep-15         Increase         7,7921         0.04         10,64,167         0.57           8.3         11-Sep-15         Increase         77,921         0.04         10,64,167         0.57           8.3         25-Sep-15         Decrease         -13,000         -0.01         10,84,167         0.58           8.3         9-Oct-15         Decrease         -1,64,400 </td <td></td> <td>•</td> <td></td> <td>_</td> <td></td> <td>0.05</td> <td>90.700</td> <td>0.05</td>		•		_		0.05	90.700	0.05
8.2         31-Mar-16         At the end of the year         0         0         0         0           8.3         Sharad Shah         1-Apr-15         At the beginning of the year         8,14,600         0.44         8,14,600         0.44           8.3         10-Jul-15         Increase         1,15,000         0.06         9,29,600         0.50           8.3         17-Jul-15         Decrease         -25,000         -0.01         9,04,600         0.48           8.3         14-Aug-15         Decrease         -51,800         -0.03         8,52,800         0.46           8.3         21-Aug-15         Decrease         -52,800         -0.03         8,52,800         0.48           8.3         4-Sep-15         Increase         -52,800         -0.03         8,00,000         0.43           8.3         4-Sep-15         Increase         77,921         0.04         10,64,167         0.57           8.3         11-Sep-15         Increase         77,921         0.04         10,64,167         0.57           8.3         25-Sep-15         Decrease         -13,000         -0.01         10,84,167         0.59           8.3         3         9-Ot-15         Decrease         -1,		-						
8.3         Sharad Shah         1-Apr-15         At the beginning of the year         8,14,600         0.44         8,14600         0.44           8.3         10-Jul-15         Increase         1,15,000         0.06         9,29,600         0.50           8.3         17-Jul-15         Decrease         -25,000         -0.01         9,04,600         0.48           8.3         14-Aug-15         Decrease         -51,800         -0.03         8,52,800         0.46           8.3         21-Aug-15         Decrease         -52,800         -0.03         8,0000         0.43           8.3         4-Sep-15         Increase         1,86,246         0.1         9,86,246         0.53           8.3         11-Sep-15         Increase         77,921         0.04         10,64,167         0.57           8.3         18-Sep-15         Increase         33,000         0.02         10,97,167         0.59           8.3         25-Sep-15         Decrease         -13,000         -0.01         10,84,167         0.58           8.3         16-Oct-15         Increase         -13,000         -0.01         10,84,167         0.59           8.3         16-Oct-15         Increase         -1,64,400		•					0	
8.3         10-Jul-15         Increase         1,15,000         0.06         9,29,600         0.50           8.3         17-Jul-15         Decrease         -25,000         -0.01         9,04,600         0.48           8.3         14-Aug-15         Decrease         -51,800         -0.03         8,52,800         0.46           8.3         21-Aug-15         Decrease         -52,800         -0.03         8,00,000         0.43           8.3         4-Sep-15         Increase         1,86,246         0.1         9,86,246         0.53           8.3         11-Sep-15         Increase         77,921         0.04         10,64,167         0.57           8.3         18-Sep-15         Increase         33,000         0.02         10,97,167         0.59           8.3         25-Sep-15         Decrease         -13,000         -0.01         10,84,167         0.58           8.3         9-Oct-15         Decrease         -1,64,400         -0.09         9,19,767         0.49           8.3         16-Oct-15         Increase         233         0         9,20,000         0.49           8.3         23-Oct-15         Decrease         -2,48,163         -0.13         6,71,837		Sharad Shah		<del>-</del>	8.14.600		8.14.600	0.44
8.3         17-Jul-15         Decrease         -25,000         -0.01         9,04,600         0.48           8.3         14-Aug-15         Decrease         -51,800         -0.03         8,52,800         0.46           8.3         21-Aug-15         Decrease         -52,800         -0.03         8,00,000         0.43           8.3         4-Sep-15         Increase         1,86,246         0.1         9,86,246         0.53           8.3         11-Sep-15         Increase         77,921         0.04         10,64,167         0.57           8.3         18-Sep-15         Increase         33,000         0.02         10,97,167         0.59           8.3         25-Sep-15         Decrease         -1,3000         -0.01         10,84,167         0.58           8.3         9-Oct-15         Decrease         -1,64,400         -0.09         9,19,767         0.49           8.3         16-Oct-15         Increase         233         0         9,20,000         0.49           8.3         23-Oct-15         Decrease         -2,48,163         -0.13         6,71,837         0.36           8.3         30-Oct-15         Increase         42,900         0.02         7,14,737	8.3	-				0.06		0.50
8.3     14-Aug-15     Decrease     -51,800     -0.03     8,52,800     0.46       8.3     21-Aug-15     Decrease     -52,800     -0.03     8,00,000     0.43       8.3     4-Sep-15     Increase     1,86,246     0.1     9,86,246     0.53       8.3     11-Sep-15     Increase     77,921     0.04     10,64,167     0.57       8.3     18-Sep-15     Increase     33,000     0.02     10,97,167     0.59       8.3     25-Sep-15     Decrease     -13,000     -0.01     10,84,167     0.58       8.3     9-Oct-15     Decrease     -1,64,400     -0.09     9,19,767     0.49       8.3     16-Oct-15     Increase     233     0     9,20,000     0.49       8.3     23-Oct-15     Decrease     -2,48,163     -0.13     6,71,837     0.36       8.3     30-Oct-15     Increase     42,900     0.02     7,14,737     0.38       8.3     6-Nov-15     Increase     1,76,594     0.09     8,91,331     0.48       8.3     13-Nov-15     Decrease     -2,26,388     -0.12     6,64,943     0.36       8.3     20-Nov-15     Increase     1,34,835     0.07     7,99,778     0.43       <		-	17-Jul-15			-0.01		
8.3       21-Aug-15       Decrease       -52,800       -0.03       8,00,000       0.43         8.3       4-Sep-15       Increase       1,86,246       0.1       9,86,246       0.53         8.3       11-Sep-15       Increase       77,921       0.04       10,64,167       0.57         8.3       18-Sep-15       Increase       33,000       0.02       10,97,167       0.59         8.3       25-Sep-15       Decrease       -13,000       -0.01       10,84,167       0.58         8.3       9-Oct-15       Decrease       -1,64,400       -0.09       9,19,767       0.49         8.3       16-Oct-15       Increase       233       0       9,20,000       0.49         8.3       23-Oct-15       Decrease       -2,48,163       -0.13       6,71,837       0.36         8.3       30-Oct-15       Increase       42,900       0.02       7,14,737       0.38         8.3       6-Nov-15       Increase       1,76,594       0.09       8,91,331       0.48         8.3       13-Nov-15       Decrease       -2,26,388       -0.12       6,64,943       0.36         8.3       27-Nov-15       Increase       1,34,835       0.07 <td></td> <td>•</td> <td></td> <td>Decrease</td> <td></td> <td>-0.03</td> <td></td> <td></td>		•		Decrease		-0.03		
8.3     4-Sep-15     Increase     1,86,246     0.1     9,86,246     0.53       8.3     11-Sep-15     Increase     77,921     0.04     10,64,167     0.57       8.3     18-Sep-15     Increase     33,000     0.02     10,97,167     0.59       8.3     25-Sep-15     Decrease     -13,000     -0.01     10,84,167     0.58       8.3     9-Oct-15     Decrease     -1,64,400     -0.09     9,19,767     0.49       8.3     16-Oct-15     Increase     233     0     9,20,000     0.49       8.3     23-Oct-15     Decrease     -2,48,163     -0.13     6,71,837     0.36       8.3     30-Oct-15     Increase     42,900     0.02     7,14,737     0.38       8.3     6-Nov-15     Increase     1,76,594     0.09     8,91,331     0.48       8.3     13-Nov-15     Decrease     -2,26,388     -0.12     6,64,943     0.36       8.3     20-Nov-15     Increase     1,15,800     0.06     9,15,578     0.49       8.3     27-Nov-15     Increase     -2,7731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     -2,38,225     0.13     11,26,072     0.60	8.3	-		Decrease	-52,800	-0.03	8,00,000	0.43
8.3     11-Sep-15     Increase     77,921     0.04     10,64,167     0.57       8.3     18-Sep-15     Increase     33,000     0.02     10,97,167     0.59       8.3     25-Sep-15     Decrease     -13,000     -0.01     10,84,167     0.58       8.3     9-Oct-15     Decrease     -1,64,400     -0.09     9,19,767     0.49       8.3     16-Oct-15     Increase     233     0     9,20,000     0.49       8.3     23-Oct-15     Decrease     -2,48,163     -0.13     6,71,837     0.36       8.3     30-Oct-15     Increase     42,900     0.02     7,14,737     0.38       8.3     6-Nov-15     Increase     1,76,594     0.09     8,91,331     0.48       8.3     13-Nov-15     Decrease     -2,26,388     -0.12     6,64,943     0.36       8.3     20-Nov-15     Increase     1,34,835     0.07     7,99,778     0.43       8.3     27-Nov-15     Increase     1,15,800     0.06     9,15,578     0.49       8.3     4-Dec-15     Decrease     -27,731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60		-		Increase		0.1		
8.3     18-Sep-15     Increase     33,000     0.02     10,97,167     0.59       8.3     25-Sep-15     Decrease     -13,000     -0.01     10,84,167     0.58       8.3     9-Oct-15     Decrease     -1,64,400     -0.09     9,19,767     0.49       8.3     16-Oct-15     Increase     233     0     9,20,000     0.49       8.3     23-Oct-15     Decrease     -2,48,163     -0.13     6,71,837     0.36       8.3     30-Oct-15     Increase     42,900     0.02     7,14,737     0.38       8.3     6-Nov-15     Increase     1,76,594     0.09     8,91,331     0.48       8.3     13-Nov-15     Decrease     -2,26,388     -0.12     6,64,943     0.36       8.3     20-Nov-15     Increase     1,34,835     0.07     7,99,778     0.43       8.3     27-Nov-15     Increase     1,15,800     0.06     9,15,578     0.49       8.3     4-Dec-15     Decrease     -27,731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60       8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55				<del>-</del>		0.04		
8.3       25-Sep-15       Decrease       -13,000       -0.01       10,84,167       0.58         8.3       9-Oct-15       Decrease       -1,64,400       -0.09       9,19,767       0.49         8.3       16-Oct-15       Increase       233       0       9,20,000       0.49         8.3       23-Oct-15       Decrease       -2,48,163       -0.13       6,71,837       0.36         8.3       30-Oct-15       Increase       42,900       0.02       7,14,737       0.38         8.3       6-Nov-15       Increase       1,76,594       0.09       8,91,331       0.48         8.3       13-Nov-15       Decrease       -2,26,388       -0.12       6,64,943       0.36         8.3       20-Nov-15       Increase       1,34,835       0.07       7,99,778       0.43         8.3       27-Nov-15       Increase       1,15,800       0.06       9,15,578       0.49         8.3       4-Dec-15       Decrease       -27,731       -0.01       8,87,847       0.48         8.3       11-Dec-15       Increase       2,38,225       0.13       11,26,072       0.60         8.3       18-Dec-15       Decrease       -90,339       -0.0	8.3			Increase		0.02		
8.3       9-Oct-15       Decrease       -1,64,400       -0.09       9,19,767       0.49         8.3       16-Oct-15       Increase       233       0       9,20,000       0.49         8.3       23-Oct-15       Decrease       -2,48,163       -0.13       6,71,837       0.36         8.3       30-Oct-15       Increase       42,900       0.02       7,14,737       0.38         8.3       6-Nov-15       Increase       1,76,594       0.09       8,91,331       0.48         8.3       13-Nov-15       Decrease       -2,26,388       -0.12       6,64,943       0.36         8.3       20-Nov-15       Increase       1,34,835       0.07       7,99,778       0.43         8.3       27-Nov-15       Increase       1,15,800       0.06       9,15,578       0.49         8.3       4-Dec-15       Decrease       -27,731       -0.01       8,87,847       0.48         8.3       11-Dec-15       Increase       2,38,225       0.13       11,26,072       0.60         8.3       18-Dec-15       Decrease       -90,339       -0.05       10,35,733       0.55         8.3       31-Dec-15       Increase       46,000       0.02<						-0.01		
8.3     16-Oct-15     Increase     233     0     9,20,000     0.49       8.3     23-Oct-15     Decrease     -2,48,163     -0.13     6,71,837     0.36       8.3     30-Oct-15     Increase     42,900     0.02     7,14,737     0.38       8.3     6-Nov-15     Increase     1,76,594     0.09     8,91,331     0.48       8.3     13-Nov-15     Decrease     -2,26,388     -0.12     6,64,943     0.36       8.3     20-Nov-15     Increase     1,34,835     0.07     7,99,778     0.43       8.3     27-Nov-15     Increase     1,15,800     0.06     9,15,578     0.49       8.3     4-Dec-15     Decrease     -27,731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60       8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55       8.3     25-Dec-15     Increase     46,000     0.02     10,81,733     0.58       8.3     31-Dec-15     Decrease     -57,000     -0.03     10,24,733     0.55								0.49
8.3     23-Oct-15     Decrease     -2,48,163     -0.13     6,71,837     0.36       8.3     30-Oct-15     Increase     42,900     0.02     7,14,737     0.38       8.3     6-Nov-15     Increase     1,76,594     0.09     8,91,331     0.48       8.3     13-Nov-15     Decrease     -2,26,388     -0.12     6,64,943     0.36       8.3     20-Nov-15     Increase     1,34,835     0.07     7,99,778     0.43       8.3     27-Nov-15     Increase     1,15,800     0.06     9,15,578     0.49       8.3     4-Dec-15     Decrease     -27,731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60       8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55       8.3     25-Dec-15     Increase     46,000     0.02     10,81,733     0.58       8.3     31-Dec-15     Decrease     -57,000     -0.03     10,24,733     0.55				Increase	233	0		0.49
8.3     30-Oct-15     Increase     42,900     0.02     7,14,737     0.38       8.3     6-Nov-15     Increase     1,76,594     0.09     8,91,331     0.48       8.3     13-Nov-15     Decrease     -2,26,388     -0.12     6,64,943     0.36       8.3     20-Nov-15     Increase     1,34,835     0.07     7,99,778     0.43       8.3     27-Nov-15     Increase     1,15,800     0.06     9,15,578     0.49       8.3     4-Dec-15     Decrease     -27,731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60       8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55       8.3     25-Dec-15     Increase     46,000     0.02     10,81,733     0.58       8.3     31-Dec-15     Decrease     -57,000     -0.03     10,24,733     0.55	8.3				-2,48,163	-0.13		0.36
8.3     6-Nov-15     Increase     1,76,594     0.09     8,91,331     0.48       8.3     13-Nov-15     Decrease     -2,26,388     -0.12     6,64,943     0.36       8.3     20-Nov-15     Increase     1,34,835     0.07     7,99,778     0.43       8.3     27-Nov-15     Increase     1,15,800     0.06     9,15,578     0.49       8.3     4-Dec-15     Decrease     -27,731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60       8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55       8.3     25-Dec-15     Increase     46,000     0.02     10,81,733     0.58       8.3     31-Dec-15     Decrease     -57,000     -0.03     10,24,733     0.55		-		<del>-</del>				
8.3     13-Nov-15     Decrease     -2,26,388     -0.12     6,64,943     0.36       8.3     20-Nov-15     Increase     1,34,835     0.07     7,99,778     0.43       8.3     27-Nov-15     Increase     1,15,800     0.06     9,15,578     0.49       8.3     4-Dec-15     Decrease     -27,731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60       8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55       8.3     25-Dec-15     Increase     46,000     0.02     10,81,733     0.58       8.3     31-Dec-15     Decrease     -57,000     -0.03     10,24,733     0.55	8.3				1,76,594	0.09		0.48
8.3     20-Nov-15     Increase     1,34,835     0.07     7,99,778     0.43       8.3     27-Nov-15     Increase     1,15,800     0.06     9,15,578     0.49       8.3     4-Dec-15     Decrease     -27,731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60       8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55       8.3     25-Dec-15     Increase     46,000     0.02     10,81,733     0.58       8.3     31-Dec-15     Decrease     -57,000     -0.03     10,24,733     0.55		-		Decrease		-0.12		0.36
8.3     27-Nov-15     Increase     1,15,800     0.06     9,15,578     0.49       8.3     4-Dec-15     Decrease     -27,731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60       8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55       8.3     25-Dec-15     Increase     46,000     0.02     10,81,733     0.58       8.3     31-Dec-15     Decrease     -57,000     -0.03     10,24,733     0.55		-						0.43
8.3     4-Dec-15     Decrease     -27,731     -0.01     8,87,847     0.48       8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60       8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55       8.3     25-Dec-15     Increase     46,000     0.02     10,81,733     0.58       8.3     31-Dec-15     Decrease     -57,000     -0.03     10,24,733     0.55		-						0.49
8.3     11-Dec-15     Increase     2,38,225     0.13     11,26,072     0.60       8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55       8.3     25-Dec-15     Increase     46,000     0.02     10,81,733     0.58       8.3     31-Dec-15     Decrease     -57,000     -0.03     10,24,733     0.55		-		<del>-</del>				0.48
8.3     18-Dec-15     Decrease     -90,339     -0.05     10,35,733     0.55       8.3     25-Dec-15     Increase     46,000     0.02     10,81,733     0.58       8.3     31-Dec-15     Decrease     -57,000     -0.03     10,24,733     0.55		-		<del>-</del>				0.60
8.3         25-Dec-15         Increase         46,000         0.02         10,81,733         0.58           8.3         31-Dec-15         Decrease         -57,000         -0.03         10,24,733         0.55		-						0.55
8.3 31-Dec-15 Decrease -57,000 -0.03 10,24,733 0.55		-		<del>-</del>				0.58
		-						0.55
		-		<del>-</del>				0.54

SI. No.	Name of the Shareholder	Date	Reason	of the year	at the beginning i.e. 01.04.2015	during	e Shareholding g the year
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
8.3	-	8-Jan-16	Decrease	-46,233	-0.02	9,68,500	0.52
8.3		15-Jan-16	Increase	41,000	0.02	10,09,500	0.54
8.3		29-Jan-16	Increase	25,000	0.01	10,34,500	0.55
8.3		5-Feb-16	Decrease	-36,000	-0.02	9,98,500	0.53
8.3		12-Feb-16	Increase	19,000	0.01	10,17,500	0.54
8.3		19-Feb-16	Increase	23,000	0.01	10,40,500	0.56
8.3		25-Mar-16	Increase	80,000	0.04	11,20,500	0.60
8.3		31-Mar-16	Decrease	-51,622		10,68,878	0.57
8.3		31-Mar-16	At the end of the year	0	-0.03	10,68,878	0.57
8			Total:	8,14,610	0.44	10,68,888	0.57
9.1	Kashyap K Bhatt	1-Apr-15	At the beginning of the year	10,00,000	0.54	10,00,000	0.54
9.1		31-Mar-16	At the end of the year	0	0	10,00,000	0.54
9			Total:	10,00,000	0.54	10,00,000	0.54
10.1	General Insurance Corporation Of India	1-Apr-15	At the beginning of the year	7,15,140	0.38	7,15,140	0.38
10.1		15-Jan-16	Decrease	-50,000	-0.03	6,65,140	0.36
10.1		31-Mar-16	At the end of the year	0	0	6,65,140	0.36
10			Total:	7,15,140	0.38	6,65,140	0.36
11.1	Julius Baer Wealth Advisors (India) Pvt Ltd	1-Apr-15	At the beginning of the year	0	0	0	0
11.1		9-Oct-15	Increase	6,000	0	6,000	0
11.1		16-Oct-15	Decrease	-6,000	0	0	0
11.1		25-Mar-16	Increase	1,600	0	1,600	0
11.1		31-Mar-16	Decrease	-1,600	0	0	0
11.1		31-Mar-16	At the end of the year	0	0	0	0
11.2	Julius Baer Wealth Advisors (India) Pvt Ltd	1-Apr-15	At the beginning of the year	0	0	0	0
11.2		9-Oct-15	Increase	4,000	0	4,000	0
11.2		16-Oct-15	Decrease	-4,000	0	0	0
11.2		15-Jan-16	Increase	5,000	0	5,000	0
11.2		22-Jan-16	Decrease	-5,000	0	0	0
11.2		25-Mar-16	Increase	400	0	400	0
11.2		31-Mar-16	Decrease	-400	0	0	0
11.2		31-Mar-16	At the end of the year	0	0	0	0
11.3	Julius Baer Wealth Advisors (India) Private Limited- Nse F And O Con- stituent Margin Account	1-Apr-15	At the beginning of the year	0	0	0	0
11.3		25-Sep-15	Increase	50,000	0.03	50,000	0.03
11.3		30-Sep-15	Decrease	-50,000	-0.03	0	0
11.3		9-Oct-15	Increase	34,502	0.02	34,502	0.02
11.3		11-Dec-15	Increase	5,00,000	0.27	5,34,502	0.29
11.3		18-Dec-15	Increase	29,700	0.02	5,64,202	0.30
11.3		31-Dec-15	Decrease	-49,916	-0.03	5,14,286	0.28
11.3		8-Jan-16	Increase	49,916	0.03	5,64,202	0.30
11.3		12-Feb-16	Increase	30,000	0.02	5,94,202	0.32
11.3		25-Mar-16	Decrease	-74,202	-0.04	5,20,000	0.28
11.3		31-Mar-16	At the end of the year	0	0	5,20,000	0.28
11			Total:	0	0	5,20,000	0.28
12.1	Life Insurance Corporation Of India	1-Apr-15	At the beginning of the year	15,05,870	0.81	15,05,870	0.81
12.1		9-Oct-15	Decrease	-3,46,667	-0.19	11,59,203	0.62
12.1		16-Oct-15	Decrease	-3,25,489	-0.17	8,33,714	0.45



SI. No.	Name of the Shareholder	Date	Reason		at the beginning r.i.e. 01.04.2015		e Shareholding g the year
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
12.1		23-Oct-15	Decrease	-3,20,134	-0.17	5,13,580	0.27
12.1		30-Oct-15	Decrease	-7,710	0	5,05,870	0.27
12.1		31-Mar-16	At the end of the year	0	0	5,05,870	0.27
12.2	Lic Of India Market Plus Growth Fund	1-Apr-15	At the beginning of the year	41,210	0.02	41,210	0.02
12.2		17-Apr-15	Decrease	-41,210	-0.02	0	
12.2		31-Mar-16	At the end of the year	0	0	0	
12			Total:	15,47,080	0.83	5,05,870	0.27
13.1	II And Fs Securities Services Limited	1-Apr-15	At the beginning of the year	10,000	0.01	10,000	0.01
13.1		5-Feb-16	Increase	1,010	0	11,010	0.01
13.1		25-Mar-16	Decrease	-1,010	0	10,000	0.01
13.1		31-Mar-16	At the end of the year	0	0	10,000	0.01
13.2	II & Fs Securities Services Limited	1-Apr-15	At the beginning of the year	0	0	0	0
13.2		11-Dec-15	Increase	250	0	250	
13.2	-	18-Dec-15	Decrease	-250	0	0	0
13.2	-	31-Mar-16	At the end of the year	0	0	0	0
13.3	II & Fs Securities Services Limited	1-Apr-15	At the beginning of the year	0	0	0	
13.3		3-Aug-15	Increase	100	0	100	0
13.3		7-Aug-15	Decrease	-100	0	0	0
13.3		5-Feb-16	Increase	1,590	0	1,590	0
13.3		12-Feb-16	Decrease	-1,590	0	0	0
13.3		31-Mar-16	At the end of the year	0		0	0
13.4	II & Fs Securities Services Limited	1-Apr-15	At the beginning of the year	0	0	0	0
13.4		22-May-15	Increase	200	0	200	0
13.4		29-May-15	Decrease	-200	0	0	0
13.4		30-Jun-15	Increase	100	0	100	0
13.4		3-Jul-15	Decrease	-50	0	50	0
13.4		10-Jul-15	Decrease	-50	0	0	0
13.4		27-Jul-15	Increase	900	0	900	0
13.4		31-Jul-15	Decrease	-900	0	0	0
13.4		21-Aug-15	Increase	50	0	50	0
13.4		28-Aug-15	Decrease	-50	0	0	0
13.4		9-Oct-15	Increase	300	0	300	0
13.4		16-Oct-15	Decrease	-300	0	0	0
13.4		31-Dec-15	Increase	50	0	50	0
13.4		1-Jan-16	Decrease	-50	0	0	0
13.4		31-Mar-16	At the end of the year	0	0	0	0
13.5	II And Fs Securities Services Limited	1-Apr-15	At the beginning of the year	60,748	0.03	60,748	0.03
13.5		10-Apr-15	Decrease	-59,500	-0.03	1,248	0
13.5		17-Apr-15	Increase	35,100	0.02	36,348	0.02
13.5		24-Apr-15	Decrease	-25,633	-0.01	10,715	0.01
13.5		1-May-15	Increase	87,050	0.05	97,765	0.05
13.5		8-May-15	Decrease	-22,700	-0.01	75,065	0.04
13.5		15-May-15	Decrease	-19,065	-0.01	56,000	0.03
13.5		22-May-15	Decrease	-4,590	0	51,410	0.03
13.5		29-May-15	Increase	17,994	0.01	69,404	0.04
13.5		5-Jun-15	Increase	14,522	0.01	83,926	0.04
13.5		12-Jun-15	Decrease	-11,825	-0.01	72,101	0.04
13.5		19-Jun-15	Decrease	-12,613	-0.01	59,488	0.03
13.5		26-Jun-15	Decrease	-28,313	-0.02	31,175	0.02
13.5		30-Jun-15	Decrease	-2,860	0	28,315	0.02
13.5		3-Jul-15	Decrease	-600	0	27,715	0.01
13.5		10-Jul-15	Increase	690	0	28,405	0.02

SI. No.	Name of the Shareholder	Date	Reason		at the beginning i.e. 01.04.2015		e Shareholding g the year
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
13.5		17-Jul-15	Increase	89,383	0.05	1,17,788	0.06
13.5		24-Jul-15	Decrease	-10,750	-0.01	1,07,038	0.06
13.5		27-Jul-15	Decrease	-16,000	-0.01	91,038	0.05
13.5		31-Jul-15	Increase	8,242	0	99,280	0.05
13.5		3-Aug-15	Increase	28,331	0.02	1,27,611	0.07
13.5		7-Aug-15	Decrease	-3,852	0	1,23,759	0.07
13.5		14-Aug-15	Increase	1,13,696	0.06	2,37,455	0.13
13.5		21-Aug-15	Increase	36,950	0.02	2,74,405	0.15
13.5		28-Aug-15	Decrease	-1,26,503	-0.07	1,47,902	0.08
13.5		4-Sep-15	Increase	1,01,398	0.05	2,49,300	0.13
13.5		11-Sep-15	Increase	2,87,333	0.15	5,36,633	0.29
13.5		18-Sep-15	Decrease	-33,500	-0.02	5,03,133	0.27
13.5		25-Sep-15	Increase	1,92,649	0.1	6,95,782	0.37
13.5		30-Sep-15	Decrease	-4,000	0	6,91,782	0.37
13.5		2-Oct-15	Increase	850	0	6,92,632	0.37
13.5		9-Oct-15	Increase	43,158	0.02	7,35,790	0.39
13.5		16-Oct-15	Decrease	-16,861	-0.01	7,18,929	0.38
13.5		23-Oct-15	Decrease	-17,300	-0.01	7,01,629	0.38
13.5		30-Oct-15	Decrease	-55,250	-0.03	6,46,379	0.35
13.5		6-Nov-15	Increase	23,610	0.01	6,69,989	0.36
13.5		20-Nov-15	Decrease	-1,474	0	6,68,515	0.36
13.5		27-Nov-15	Increase	827	0	6,69,342	0.36
13.5		4-Dec-15	Increase	2,44,907	0.13	9,14,249	0.49
13.5		11-Dec-15	Decrease	-2,20,026	-0.12	6,94,223	0.37
13.5		18-Dec-15	Decrease	-84,201	-0.05	6,10,022	0.33
13.5		25-Dec-15	Increase	36,563	0.02	6,46,585	0.35
13.5		31-Dec-15	Increase	32,927	0.02	6,79,512	0.36
13.5		1-Jan-16	Decrease	-500	0	6,79,012	0.36
13.5		8-Jan-16	Increase	28,637	0.02	7,07,649	0.38
13.5		15-Jan-16	Decrease	-1,65,350	-0.09	5,42,299	0.29
13.5		22-Jan-16	Increase	1,989	0	5,44,288	0.29
13.5		29-Jan-16	Decrease	-58,011	-0.03	4,86,277	0.26
13.5		5-Feb-16 12-Feb-16	Increase	54,518	0.03	5,40,795	0.29
			Decrease	-11,355	-0.01	5,29,440	0.28
13.5	-	19-Feb-16 26-Feb-16	Increase	24,100 58,900	0.01	5,53,540	0.30
13.5		4-Mar-16	Increase  Decrease		-0.13	<u>6,12,440</u> 3,71,360	0.33
				-2,41,080	0.04		
13.5	-	11-Mar-16	Increase	80,529 -42,759	-0.02	4,51,889	0.24
13.5		18-Mar-16 25-Mar-16	Decrease  Decrease	-21,896	-0.02	4,09,130	0.22
13.5		31-Mar-16	Decrease	-1,19,340	-0.01	2,67,894	0.21
13.5	·	31-Mar-16	At the end of the year	-1,19,340	-0.00	2,67,894	0.14
13.6	II And Fs Securities Services Limited	1-Apr-15	At the beginning of the year	1,46,000	0.08	1,46,000	0.08
13.6	II And 13 Securities Services Limited	10-Apr-15	Increase	54,500	0.03	2,00,500	0.00
13.6		15-May-15	Increase	98,045	0.05	2,98,545	0.16
13.6		7-Aug-15	Decrease	-7,975	0.03	2,90,570	0.16
13.6		4-Sep-15	Decrease	-33,148	-0.02	2,57,422	0.10
13.6		9-Oct-15	Decrease	-10,458	-0.02	2,46,964	0.14
13.6		6-Nov-15	Decrease	-19,423	-0.01	2,27,541	0.13
13.6		8-Jan-16	Decrease	-1,595	0.01	2,25,946	0.12
13.6	-	31-Mar-16	At the end of the year	0	0	2,25,946	0.12
13.0		51 Mai 10	Total:	2,16,748	0.12	5,03,840	0.12
13			Total I	2,10,740	0.12	3,03,040	0.27



SI. No.	Name of the Shareholder	Date	Reason		at the beginning r.i.e. 01.04.2015	Cumulative Shareholding during the year		
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
14.1	The Oriental Insurance Company Limited	1-Apr-15	At the beginning of the year	4,23,440	0.23	4,23,440	0.23	
14.1	-	31-Mar-16	At the end of the year	0	0	4,23,440	0.23	
14			Total:	4,23,440	0.23	4,23,440	0.23	
15.1	Mangal Keshav Securities Ltd.	1-Apr-15	At the beginning of the year	5,17,700	0.28	5,17,700	0.28	
15.1		4-Sep-15	Decrease	-2,86,040	-0.15	2,31,660	0.12	
15.1	-	31-Mar-16	At the end of the year	0	0	2,31,660	0.12	
15.2	Mangal Keshav Securities Ltd	1-Apr-15	At the beginning of the year	5,00,000	0.27	5,00,000	0.27	
15.2		28-Aug-15	Decrease	-3,50,000	-0.19	1,50,000	0.08	
15.2	-	13-Nov-15	Decrease	-25,000	-0.01	1,25,000	0.07	
15.2	-	31-Mar-16	At the end of the year	0	0	1,25,000	0.07	
15.3	Mangal Keshav Sec Ltd.	1-Apr-15	At the beginning of the year		0	0	0	
15.3	- Mangar Neshav See Eta.	3-Apr-15	Increase	950	0	950	0	
15.3	-	10-Apr-15	Decrease	-750	0	200	0	
15.3	-	17-Apr-15	Decrease	-200	0	0	0	
15.3	-	8-May-15	Increase	100		100	0	
15.3	-	15-May-15	Increase	300	0	400	0	
15.3	-	22-May-15	Decrease	-350		50	0	
15.3	-	29-May-15	Decrease	-50		0	0	
15.3	<u>-</u>	12-Jun-15	Increase	3,000		3,000	0	
15.3		19-Jun-15	Decrease	-2,700	0	300	0	
15.3	-	26-Jun-15	Decrease	-2,700	0	5		
15.3	<u>-</u>	30-Jun-15	Decrease				0	
15.3		17-Jul-15	Increase	500	0	500	0	
15.3	<u>-</u>	24-Jul-15	Decrease	-300		200	0	
15.3	•	27-Jul-15	Increase	200	0	400		
15.3	-	31-Jul-15	Decrease	-400	0	0		
15.3	-	21-Aug-15	Increase	250	0	250	0	
15.3		28-Aug-15	Decrease	-50	0	200	0	
15.3		4-Sep-15	Decrease	-200	0	0	0	
15.3		20-Nov-15	Increase	100	0	100	0	
15.3		27-Nov-15	Decrease	-100	0	0	0	
15.3		8-Jan-16	Increase	116	0	116	0	
15.3		15-Jan-16	Increase	1,034	0	1,150	0	
15.3	•	22-Jan-16	Decrease	-1,050	0	100	0	
15.3	-	29-Jan-16	Increase	900	0	1,000	0	
15.3	•	5-Feb-16	Decrease	-1,000	0	1,000	0	
15.3	-	25-Mar-16	Increase	100	0	100		
15.3							0	
15.3	-	31-Mar-16 31-Mar-16	Decrease  At the end of the year	-100	0	0	0	
15.4	Mangal Keshav Sec Ltd	1-Apr-15	At the beginning of the year		0	0	0	
15.4		10-Apr-15		1,000	0	1,000	0	
15.4			Increase	-1,000	0	1,000	0	
15.4		17-Apr-15 24-Apr-15	Decrease Increase	45,905	0.02	45,905	0.02	
15.4			<del>-</del>	45,905 -45,905	-0.02	45,905	0.02	
15.4	-	1-May-15	Decrease			102		
15.4		10-Jul-15	Increase	898	0	1,000	0	
	-	17-Jul-15	Increase			1,000		
15.4		20-Jul-15	Decrease		0		0	
15.4	<del>.</del>	24-Jul-15	Decrease	-100	0			
15.4		21-Aug-15	Increase	2,500	0	2,500	0	
15.4		28-Aug-15	Decrease	-2,400	0	100	0	
15.4		4-Sep-15	Decrease	-100	0	0	0	
15.4	-	13-Nov-15	Increase	25,000	0.01	25,000	0.01	
15.4		20-Nov-15	Decrease	-24,900	-0.01	100	0	

SI. No.	Name of the Shareholder	Date	Reason	of the year	at the beginning .i.e. 01.04.2015	during	Shareholding g the year
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
15.4		27-Nov-15	Decrease	-100	0	0	0
15.4		18-Dec-15	Increase	500	0	500	0
15.4		25-Dec-15	Increase	1,500	0	2,000	0
15.4		31-Dec-15	Decrease	-500	0	1,500	0
15.4		1-Jan-16	Decrease	-1,500	0	0	0
15.4		8-Jan-16	Increase	2,000	0	2,000	0
15.4		15-Jan-16	Increase	348	0	2,348	0
15.4		22-Jan-16	Decrease	-2,248	0	100	0
15.4		29-Jan-16	Increase	900	0	1,000	0
15.4		5-Feb-16	Decrease	-1,000	0	0	0
15.4		12-Feb-16	Increase	1,300	0	1,300	0
15.4 15.4		19-Feb-16 4-Mar-16	Decrease Increase	-1,300 200	0	200	0
15.4		11-Mar-16	Decrease	-50	0	150	0
15.4		18-Mar-16	Decrease	-50	0	100	0
15.4		25-Mar-16	Increase	20		120	0
15.4		31-Mar-16	Decrease	-120		0	0
15.4		31-Mar-16	At the end of the year	0	0		0
15.5	Mangal Keshav Sec. Ltd	1-Apr-15	At the beginning of the year	62,395	0.03	62,395	0.03
15.5		3-Apr-15	Decrease	-950	0	61,445	0.03
15.5		10-Apr-15	Increase	1,138	0	62,583	0.03
15.5		17-Apr-15	Decrease	-1,190	0	61,393	0.03
15.5		24-Apr-15	Decrease	-46,155	-0.02	15,238	0.01
15.5		1-May-15	Decrease	-4,340	0	10,898	0.01
15.5		8-May-15	Increase	100	0	10,998	0.01
15.5		15-May-15	Decrease	-7,600	0	3,398	0
15.5		22-May-15	Increase	4,990	0	8,388	0
15.5		29-May-15	Decrease	-2,900	0	5,488	0
15.5		5-Jun-15	Increase	750	0	6,238	0
15.5		12-Jun-15	Increase	1,010	0	7,248	0
15.5		19-Jun-15	Decrease	-4,010	0	3,238	0
15.5 15.5		26-Jun-15 30-Jun-15	Increase Decrease	<u>495</u> -559	0	3,733 3,174	0
15.5		3-Jul-15	Decrease	-300	0	2,874	0
15.5		10-Jul-15	Increase	1,240		4,114	0
15.5		17-Jul-15	Increase	2,850		6,964	0
15.5		20-Jul-15	Decrease	-100	0	6,864	0
15.5		24-Jul-15	Increase	1,980	0	8,844	0
15.5		27-Jul-15	Decrease	-200	0	8,644	0
15.5		31-Jul-15	Decrease	-1,080	0	7,564	0
15.5		3-Aug-15	Increase	3,000	0	10,564	0.01
15.5		7-Aug-15	Decrease	-3,800	0	6,764	0
15.5		14-Aug-15	Decrease	-4,900	0	1,864	0
15.5		21-Aug-15	Increase	300	0	2,164	0
15.5		28-Aug-15	Increase	3,50,100	0.19	3,52,264	0.19
15.5		4-Sep-15	Decrease	-3,51,760	-0.19	504	0
15.5		18-Sep-15	Increase	500	0	1,004	0
15.5		25-Sep-15	Increase	500	0	1,504	0
15.5		30-Sep-15	Increase	325	0	1,829	0
15.5		2-Oct-15	Decrease	-100	0	1,729	0
15.5		16-Oct-15	Decrease	-304	0	1,425	0
15.5		23-Oct-15	Increase	150	0	1,575	0
15.5		30-Oct-15	Decrease	-44	0	1,531	0
15.5		6-Nov-15	Decrease	-500	0	1,031	0



SI. No.	Name of the Shareholder	Date	Reason		at the beginning i.e. 01.04.2015		e Shareholding g the year
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
15.5		20-Nov-15	Decrease	-101	0	930	0
15.5		27-Nov-15	Decrease	-105	0	825	0
15.5		11-Dec-15	Decrease	-50	0	775	0
15.5		25-Dec-15	Increase	1,250	0	2,025	0
15.5		31-Dec-15	Decrease	-1,925	0	100	0
15.5		1-Jan-16	Increase	2,700	0	2,800	
15.5		8-Jan-16	Increase	6,300	0	9,100	0
15.5		15-Jan-16	Decrease	-3,928	0	5,172	
15.5		22-Jan-16	Increase	600	0	5,772	0
15.5		29-Jan-16	Decrease	-1,470	0	4,302	0
15.5		5-Feb-16	Decrease	-496	0	3,806	
15.5		12-Feb-16	Decrease	-200	0	3,606	0
15.5		19-Feb-16	Decrease	-1,365	0	2,241	0
15.5		26-Feb-16	Decrease	-1,439	0	802	0
15.5		4-Mar-16	Increase	200	0	1,002	0
15.5		11-Mar-16	Decrease	-150	0	852	
15.5		18-Mar-16	Increase	298	0	1,150	0
15.5		25-Mar-16	Increase	200	0	1,350	0
15.5		31-Mar-16	Decrease	-650	0	700	0
15.5		31-Mar-16	At the end of the year	0	0	700	0
15			Total:	10,80,095	0.58	3,57,360	0.19
16.1	U Y Industries Private Limited	1-Apr-15	At the beginning of the year	5,41,000	0.29	5,41,000	0.29
16.1		10-Apr-15	Decrease	-91,000	-0.05	4,50,000	0.24
16.1		17-Apr-15	Decrease	-65,000	-0.03	3,85,000	0.21
16.1		22-May-15	Decrease	-36,000	-0.02	3,49,000	0.19
16.1		29-May-15	Decrease	-30,000	-0.02	3,19,000	0.17
16.1		19-Jun-15	Decrease	-34,000	-0.02	2,85,000	0.15
16.1		3-Jul-15	Decrease	-55,000	-0.03	2,30,000	0.12
16.1		10-Jul-15	Decrease	-50,000	-0.03	1,80,000	0.1
16.1		17-Jul-15	Decrease	-30,000	-0.02	1,50,000	0.08
16.1		24-Jul-15	Decrease	-20,000	-0.01	1,30,000	0.07
16.1		7-Aug-15	Decrease	-50,000	-0.03	80,000	0.04
16.1		21-Aug-15	Decrease	-20,000	-0.01	60,000	0.03
16.1		4-Sep-15	Decrease	-10,000	-0.01	50,000	0.03
16.1		11-Sep-15	Decrease	-50,000	-0.03	0	0
16.1		31-Mar-16	At the end of the year	0		0	0
16			Total:	5,41,000	0.29	0	0

<sup>\*</sup> Shareholding has been reported based on Common PAN irrespective of the Sub-Accounts

## v. Shareholding of Directors and Key Managerial Persons:

SI. No	Name of the Shareholder	Date	Reason	Shareholding	at the beginning	Cumulative Shareholding		
				of the year .i.e. 01.04.2015		during the year		
				No. of shares	% of total shares	No. of shares	% of total shares	
					of the Company		of the Company	
1.1	Sanjiv Sarin	01-Apr-2015	At the beginning of the year	1,000	0.00	1,000	0.00	
1.1		26-Jun-2015	Increase	2,000	0.00	3,000	0.00	
1.1		31-Mar-2016	At the end of the year	0	0.00	3,000	0.00	
1			Total:	1,000	0.00	3,000	0.00	

No other Directors and Key Managerial Personnel of the Company holds shares in the Company.

#### ٧. **INDEBTEDNESS:**

Indebtedness of the Company including interest outstanding/ accrued but not due for payment:

**₹** Lakhs

		Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Inde	btedness at the beginning of the Financial Year				
i)	Principal Amount	9247.35	2000.00	217.83	11465.18
ii)	Interest due but not paid				
iii)	Interest accrued but not due	8.98			8.98
Total (i+ii+iii)		9256.33	2000.00	217.83	11474.16
Change in Indebtedness during the Financial Year					
i)	Addition		2500.00	88.31	2588.31
ii)	Reduction	2719.80			2719.80
Net	Change	(2719.80)	2500.00	88.31	(131.49)
Inde	btedness at the end of the Financial Year				
i)	Principal Amount	6531.24	4500.00	306.14	11337.38
ii)	Interest due but not paid				
iii)	Interest accrued but not due	5.29			5.29
Tota	ıl (i+ii+iii)	6536.53	4500.00	306.14	11342.67

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

## Remuneration to Managing Director, Whole- Time Directors and/or Manager:

₹ In Lakhs

SI. No.	Particulars of Remuneration		Name of MD/	/ WTD/ Manager		Total Amount
		Mr. Sanjiv Sarin (Managing Director & CEO) Appointed w.e.f 25.04.2015	Thomas (Executive Director & Deputy	Mr. K. Venkataramanan (Executive Director Finance & CFO)	Mr. T. Radhakrishnan (Executive Director - ICD Operations)	7.11.10 0.11.0
1	Gross Salary					
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	134.02	65.76	89.33	60.69	349.80
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	8.04	4.41	5.61	3.30	21.36
	c) Profits in lieu of Salary u/s 17(3) of the Income Tax Act, 1961	-	-	_	-	-
2	Stock Option	Nil	Nil	Nil	Nil	
3	Sweat Equity	Nil	Nil	Nil	Nil	
4	Commission - ₹ Lakhs	90.00	31.00	45.00	23.50	189.50
	% of Net Profit					
5	Others, please specify	-	-	-	-	
	Total (A)	232.06	101.17	139.94	87.49	560.66
	Ceiling as per the Act (@10% of profits calculated under Section 198 of the Companies Act, 2013)					1396.86



### B. Remuneration to Other Directors:

### 1 Independent Directors

(₹ In Lakhs)

SI. No.	Particulars of Remuneration		Name	of Directors			Total Amount
		Mr. S. Santhanakrishnan	Prof. Arun Monappa	Ms. Sunalini Menon	Mr. V. Leeladhar	Mr. Siraj Azmat Chaudhry	
1	Fee for attending Board and Committee Meetings	6.95	1.95	4.75	5.35	4.20	23.20
2	Commission (2015-16)	45.00	17.00	18.00	18.00	18.00	116.00
3	Others, please specify	-	-	-	-	-	-
	Total (B1)						139.20

## 2 Non-Executive Director

(₹ In Lakhs)

SI. No.	Particulars of Remuneration	Name of Director Mr. R. Harish Bhat	Total Amount
1	Fee for attending Board and Committee Meetings	2.40	2.40
2	Commission (2015-16)	-	
3	Others, specify	-	
	Total (B2)		2.40
	Total Managerial Remuneration (B1)+(B2)		141.60
	Total Sitting Fees		25.60
	Total Commission		116.00
Overall	Ceiling as per the Act for payment of Commission to Non-Executive Dire	ectors for the Financial Year 2015-16.	139.69

### C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD:

(₹ In Lakhs)

SI. No	Particulars of Remuneration		Key Managerial Pers	onnel	
		CEO	Company Secretary	CFO	Total Amount
1	a) Salary as per provisions contained in Section 17(1) of the		32.07		32.07
	Income Tax Act, 1961				
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		0.99		0.99
	c) Profits in lieu of Salary u/s 17(3) of the Income Tax Act, 1961		=		
2	Stock Option	N.A	N.A	N.A	N.A
3	Sweat Equity	N.A	N.A	N.A	N.A
4	Commission	N.A	N.A	N.A	N.A
	a) As % of Profit	-	-	-	-
	b) Others (specify)	-	-	-	-
5	Others, please specify	-	=	-	-
	Total	-	33.06	-	33.06

## VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

	Туре	Section of the Companies	Brief Description	Details of Penalty/Punishment/	Authority [RD/	Appeal made, if	
		Act		Compounding fees imposed	NCLT/ COURT]	any (give details)	
A.	Company						
	Penalty			None			
	Punishment						
	Compounding						
В.	Directors						
	Penalty			None			
	Punishment						
	Compounding						
C.	Other Officers i	n Default					
	Penalty			None			
	Punishment						
	Compounding						

# Annexure - F

### **PARTICULARS OF EMPLOYEES**

[Pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

#### 1. The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the Financial Year:

(Explanation: (i) the expression "median" means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one; (ii) if there is an even number of observations, the median shall be the average of the two middle values)

#### 2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the Financial Year:

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the Financial Year 2015-16 are given below:

Non-Executive Directors	Ratio to Median	% increase/(decrease) in Remuneration	
Mr. R. Harish Bhat	1.30	(8)	
Mr. S. Santhanakrishnan	28.18	(12)	
Prof. Arun Monappa	10.28	(43)	
Ms. Sunalini Menon ^	12.34	NA	
Mr. V. Leeladhar ^	12.67		
Mr. Siraj Azmat Chaudhry ^	12.04	NA	
Executive Directors & KMP			
Mr. Sanjiv Sarin ^	117.69	NA NA	
Mr. Chacko Purackal Thomas ^	50.83	NA NA	
Mr. T. Radhakrishnan	43.82	4	
Mr. K. Venkataramanan ^	70.46	NA NA	
Mr. N.S. Suryanarayanan	16.40	11	

<sup>^</sup> Directorship is for part of the period, either in current year or in previous year. Hence, percentage increase in remuneration is not provided.

#### 3. The percentage increase in the median remuneration of employees in the Financial Year:

11.50%

#### The number of permanent employees on the rolls of Company: 4.

5865

### The explanation on the relationship between average increase in remuneration and Company performance:

Remuneration of employees has a close linkage with the performance of the Company. The Annual Performance Award (APA), which is a variable component in the remuneration for all the Management Staff, has a direct correlation with the Company's performance. APA is calculated based on both Individual and Company performance. Company Performance has a higher weightage for senior positions and lower weightage for junior positions.

#### 6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Aggregate Remuneration of Key Managerial	
Personnel (KMP) (₹ in Crores)	
Revenue (₹ in Crores)	718.18
Remuneration of KMP's (as % of Revenue)	
Profit Before Tax (PBT)	141.97
Remuneration of KMP (as % of PBT)	4.18



# 7. Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current Financial Year and previous Financial Year:

Particulars	31st March, 2016	31 <sup>st</sup> March, 2015	% Change	
Market Capitalization	1673.46	1692.13	(1.10)	
(₹ in Crores)				
Price Earnings Ratio	16.33	16.66	(1.98)	

8. Percentage Increase over Decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last Public Offer in case of listed companies:

There was no Public Issue of Shares made by the Company since its inception.

9. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The percentage increase in the salaries of employees other than Managerial Personnel in Financial Year 2015-16 was 11.50 %. The corresponding increase in the salary of the Managing Director (Managerial Personnel as defined in the Act) is not applicable for the current year as he held office for part of the Financial Year. The increments given to Employees are based on their potential, performance and contribution, which is also benchmarked against applicable Industry norms.

10. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

(₹ In Crores)

Messers	Sanjiv Sarin*	Chacko P Thomas*	K. Venkataramanan	T. Radhakrishnan	N. S. Suryanarayanan
Remuneration in FY 15-16	2.32	1.01	1.40	0.88	0.33
Remuneration as a % of Revenue	0.32	0.14	0.19	0.12	0.05
Remuneration as a % of PBT	1.63	0.71	0.99	0.62	0.23

<sup>\*</sup> Directorship is for part of the Financial Year.

### 11. The key parameters for any variable components of remuneration availed by the Directors:

The Variable component of Non-Executive Directors' remuneration consists of Commission. In terms of the Shareholders' approval obtained at the Annual General Meeting held on 21<sup>st</sup> July, 2014, commission is paid at a rate not exceeding 1% per annum of the profits of the Company, computed in accordance with the provisions of the Companies Act, 2013. The distribution of Commission among the Non-Executive Directors is recommended by the Nomination and Remuneration Committee and approved by the Board. The Commission is distributed on the basis of their attendance and contribution at the Board and Committee Meetings as well as guidance provided to senior management other than at meetings.

The Company pays remuneration by way of Commission as variable component to the Managing Director and Executive Directors. Commission is calculated with reference to the net profits of the Company in a particular Financial Year and is determined by the Board of Directors at the end of the Financial Year, based on the recommendations of the Nomination and Remuneration Committee, subject to the overall ceilings stipulated in the Companies Act, 2013. Specific amount payable as commission is based on the performance criteria laid down by the Board, which broadly takes into account the profits earned by the Company for the year.

12. The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:

The highest paid Director is the Managing Director. No employee has received remuneration in excess of the Managing Director during the year.

13. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees, adopted by the Company.

# Annexure – G

(Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014)

### (A) CONSERVATION OF ENERGY:

#### (i) The steps taken or impact on conservation of Energy:

Various steps were taken to improve Renewable Energy usage such as wind, solar, biomass and water harvesting techniques.

### **Instant Coffee Operations-**

Toopran:

Instant Coffee Operations, Toopran had adopted several energy conservation measures in both Thermal and Electrical sections such as Installation of energy efficient motors, Variable Frequency Drives for high capacity motors, Capacitor bank modification to improve power factor, Installation of condensate recovery system, Installation of VAM chiller in place of 90 TR reciprocating chiller

The Unit has received second prize in National Energy Conservation Awards in Food sector.

Theni:

The Unit had adopted the following initiatives during the year:

- Go Green initiative Installation and Commissioning of 500 KW Solar Power Plant which generates around 8 Lakh units per annum.
- Consumption of power and fuel reduced by implementing process changes and driving continuous improvement concept. Internal Energy Audits carried out and seven of the automation projects implemented like cold room defrost automation, drier slide gate valve automation, energy optimization through process change in extraction etc., which provided a savings of around 270 units a day.
- Specific consumption of spray drier LPG has been reduced by implementing the process change in the hot air duct to the drier.
- Turbo ventilators installed at main processing hall and the power house, instead of electric power, reduces energy consumption of 100 units a day.
- 65% of the energy consumed is sourced from Renewable Energy.
- 20% of Primary Boiler Fossil Fuel -Coal has been substituted with Bio Fuel -Spent Coffee.
- Installation of own coffee oil manufacturing set up by importing the equipment's from Brazil instead of importing coffee oil from Columbia reduces Co<sub>2</sub> emissions considerably.

The Unit has received CII-ITC Sustainability Award.

### Steps taken by the Company for utilizing alternate sources of Energy:

### **Instant Coffee Operations-**

Toopran:

- Spent coffee utilization yielded savings in power and fuel costs.
- LPG introduced to replace HSD for heating the Spray Drying system.

Theni:

Reduced usage of Primary Boiler Fossil Fuel (Coal) by 10% substituting with Bio Fuel-Spent coffee.



### (iii) Capital Investment on Energy Conservation Equipment:

- Solar Drier is installed to develop salt from the concentrated effluent received from the Mechanical evaporator ₹18 Lakhs invested for this project.
- ₹15 Lakhs invested for the site preparation in respect to Installation of Solar Power Plant which caters to 5% of overall energy consumption.
- ₹ 15 Lakhs invested to Install Energy efficient motors used in Evaporator instead of conventional motors in order to reduce energy consumption in the section.

### B. TECHNOLOGY ABSORPTION:

- 1. Specific area
- a. Soil health maintenance and its sustenance, with Soil Nutrient Index.
- b. Integrated Pest, Disease and Crop Management Research.
- c. Bio-Control Research culturing of beneficial microbes for disease control and Composting process.
- d. Varietal trial of Coffee, Pepper and Cardamom.
- e. Quality enhancement, good postharvest processing and Pepper grading for incremental gain.
- f. Environmental preservation through Surface Water Analysis, Pesticide Residue Analysis, etc. and Water Conservation.
- g. Irrigation Study Drip and basin Irrigation for Robusta.
- h. Bio-remediation and waste management Recycling of Agro waste, Compost, Vermi-compost & Coffee Waste Water Treatment and recycling.
- i. Quality evaluation of Estate produce and Agro-inputs.
- j. Mono Cultivation of Pepper and Crop Diversification.
- k. Apiculture and Pisciculture.
- I. Collaborative Research to evolve less Hazardous environment friendly Agro Chemical for Sustainable Agriculture.
- m. Standardization in 'Operating Procedure for Plantations, Processing, Monsooning of Coffee'.

### 2. Benefits Derived

- I. Crop Nutrition Research:
- a. Soil fertility evaluation through annual soil nutrient analysis and leaf diagnostic analysis, the results are used to optimize fertilizer recommendation and soil amendment.
- b. Our fertilizer program is rationalized based on soil nutrient status and plant replenishment ratio, which is optimum and adequate to enhance crop production and productivity.
- c. Monitoring the availability of micronutrients and secondary nutrients to improve Coffee, Pepper and Cardamom productivity and quality.
- II. Coffee, Pepper & Cardamom Varietal Trial Experiment :
  - Identified location specific high yielding, pest, disease and drought tolerant selection for planting in our Estates.
- III. Organic Manure:
  - Agro Waste management and recycling through large-scale production of quality compost with improved technology incorporating in-house prepared beneficial microbial concoction, to enhance the soil fertility status and to manage soil borne diseases.
- IV. Bio-control Research:
- a. Culturing of beneficial fungus for Integrated disease management. R&D pioneered and scaled up the culturing of pure line Trichoderma fungus using fermenter. To be used as a biological control for Pepper Wilt and Root diseases of Coffee.
- b. Culturing of Pseudomonas for soil Nematode control.

- Coffee Berry Borer Control: Large-scale installation of Berry Borer trap with the use of organic solvents and Culturing of Entomopathogenic fungus Beauveria bassiana, as a part of Integrated Pest Management.
- Coffee White Stem Borer Control: Large-scale installation of Pheromone traps as a monitoring and IPM tool, 'Lime spray' and intensive tracing, as a part of Integrated Pest Management [IPM] in endemic area.
- Organic farming system:

Coffee and Pepper cultivation is in compliance with Organic Farming Standards as per NPOP and NOP – US technical standards.

Mono Cultivation of Pepper and Crop Diversification:

Intensive Pepper cultivation with improved package of practices.

Areca nut, Oil palm planted along the valleys and marginal areas have established and contributing substantial revenue. Horticulture crops like Avocado and tree spice – Nutmeg are experimented.

- VII. Preparation of Standard Operating Procedure (SOP) and package of practices based Good Agricultural practices (GAP) and Good Processing Practices (GPP).
- VIII. Training programs on critical cultural operations for estate personnel and monthly Advisory circulars to Estates and also to our customers on updated current/new trends in cultivation practices, pest & disease management and post harvest technology.
- IX. Certifications -

All our cultural operations are validated through International Certifications such as Rainforest Alliance, UTZ, SA 8000, ISO 22000 and Cafe Practices.

#### 3. Plan of action in-house

Ι. Improved crop varieties:

> Field evaluation of location specific high yielding and pest, disease and drought tolerant selection of Coffee, Pepper and Cardamom.

11. Crop Diversification:

> To assess the potential of very low yielding coffee areas and to identify other suitable commercial crops and fruit trees.

Ш Coffee 'Waste water' Management Research:

> Experiments are under way to determine economical waste water treatment through biological process and energy recovery from waste water.

IV. Crop Nutrition Research:

> Rationalization of Fertilizer application for the future. Experimenting on identification of potential 'fertilizer formulation' for better absorption of applied nutrients.

- Water conservation:
- To develop an economically viable technique of recycling of treated waste water for agricultural use.
- Drip irrigation and Fertigation, overhead irrigation and basal irrigation to evolve a most economic and efficient way of water management.
- Quality enhancement Improved process to preserve the "Inherent quality" of estate produce, right time of crop harvest based on sugar content (coffee), improved post harvest drying standards for Coffee and Pepper to avoid Mycotoxins.
- VII. Quality of Surface Water To assess and confirm that our farm activities are not contaminating the receiving water bodies even though less hazardous chemicals are used as per WHO standard.
- VIII. Apiculture and Pisciculture To enhance production through insect pollination in Coffee and also to revive the diminishing population of honey bees to preserve the bio-diversity.
  - Rearing of fish in Irrigation tank to preserve the aquatic eco system and also for Revenue generation.
- Collaborative Research: To evolve less Hazardous "WHO" approved Agro-Chemicals for sustainable Agriculture.



- General
- I. Collaboration with Research Institutes:-
- Central Coffee Research Institute, Balehonnur.
- Indian Institute of Spices Research, Calicut.
- Collaborative Research with Tata Chemicals Innovation Centre and Rallis Innovation Chemistry hub, with respect to Arabica White Stem Borer and Termite on 'live standards'.
- College of Forestry Science, University of Agricultural Sciences, Bengaluru.
- II. Obtained Rainforest Alliance, Utz and Café practices Certificates for Coffee export to EU, USA and Japan; NOP and NPOP Certificate for Organic produce, and ISO: 22000 Certification for R & G and Pepper Processing unit at KNW.
- III. Scientific technical guidance to students pursuing higher studies both International and National Universities.
- V. Our R&D Laboratory is recognised by the Department of Scientific and Industrial Research, Ministry of Science and Technology.
- 5. In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year):
  - (a) the details of technology imported; Penagos Pulping Technology for Coffee Processing
  - (b) the year of import: 2015-16
  - (c) whether the technology been fully absorbed: Yes
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not Applicable
- 6. The expenditure incurred on Research and Development:

(₹ in Lakhs)

Particulars	2015-16	2014-15
Capital Expenditure	26.19	9.09
Revenue Expenditure	60.44	55.21
Total	86.63	64.30
Total R&D expenditure as a % of Revenue	0.12%	0.09%

### (C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

(₹ in Lakhs)

Particulars	2015-16	2014-15
Foreign Exchange Earned	48561	45866
Outgo of Foreign Exchange	17025	16215

On behalf of the Board

R. HARISH BHAT

Dated: 16<sup>th</sup> May, 2016 Chairman

Place: Bengaluru

# **Compliance Report on Corporate Governance**

#### **COMPANY'S PHILOSOPHY** ON CODE OF 1. **GOVERNANCE**

Your Company has based its principles of Corporate Governance philosophy on transparency, accountability, values and ethics, which forms an integral part of the Management's initiative in its ongoing pursuit towards achieving excellence, growth and value creation. Your Company is committed to highest standards of Corporate Governance and disclosure practices to ensure that its affairs are managed in the best interest of all stakeholders.

As part of Tata Group, your Company has a strong legacy of fair, transparent and ethical governance practices. This is further strengthened by the comprehensive written code of conduct "Tata Code of Conduct", which has been revised in line with the current amendments, which serves as a guide on the standards of values, ethics and business principles to be followed in running the Company's affairs. The Company has also adopted the Tata Code of Conduct for prevention of Insider Trading and Code of Corporate Disclosure practices in pursuance of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations and Whistle Blower Policy. The Company also practices the Tata Business Excellence Model, which stresses on excellence in whatever the Company does, while upholding high levels of values and business ethics.

Your Company is in compliance with the requirements of Corporate Governance stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Clause 49 of the erstwhile Listing Agreement with the Stock Exchanges.

#### **BOARD OF DIRECTORS** 2.

The Board of Directors along with its Committees provides leadership and guidance to the Management and directs and supervises the performance of the Company, thereby

enhancing stakeholder value. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected.

The Board of Directors as on 31st March, 2016 comprised of 10 Directors, of which 6 were Non-Executive Directors. The Company had a Non-Executive Chairman and 5 Independent Directors as on 31st March, 2016 comprising of one-half of the total number of Directors. All Directors possess relevant qualifications and experience in general Corporate Management, Finance, Banking and other allied fields which enable them to effectively contribute to the Company in their capacity as Directors.

None of the Directors on the Board hold Directorships in more than ten Public Companies. Further none of them is a member of more than ten Committees or Chairman of five Committees (committees being Audit Committee and Stake Holder's relationship Committee as per Regulation 26 of SEBI Listing Regulations) across all the Public Companies in which he/she is a Director. The necessary disclosures regarding their Committee positions in other Public Companies as on 31st March, 2016 have been given by all the Directors. None of the Directors are inter-se related to each other.

The Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013 ("Act") and the Governance Guidelines for Board effectiveness adopted by the Company. Formal letters of appointment have been issued to the Independent Directors and the terms and conditions of their appointment are disclosed on the Company's website www.tatacoffee.com.

### **Category and attendance of Directors**

Details of attendance of Directors at the Board Meetings and at the last Annual General Meeting with particulars of their



Directorship and Chairmanship/Membership of Board/Committees in other Companies are as under:

Name of Directors	Category	No. of Board Meeting attended during 2015-16	Attendance of AGM held on 3 <sup>rd</sup> August, 2015	No. of other Directorships* (As on 31.03.2016)	Positions i	Committee n Mandatory mittees*	No. of Shares held
					Member	Chairman	
Mr. R. Harish Bhat DIN: 00478198	C(NED)	7	Yes	5	3	1	-
Mr. S. Santhanakrishnan DIN: 00032049	NED and IND	7	Yes	6	4	2	-
Prof. Arun Monappa DIN: 00050840	NED and IND	4	Yes	1	1	-	-
Mr. V. Leeladhar DIN: 02630276	NED and IND	5	Yes	5	2	2	-
Ms. Sunalini Menon DIN: 06983334	NED and IND	6	Yes	-	-	-	-
Mr. Siraj Azmat Chaudhry (appointed w.e.f. 15.05.2015) DIN: 00161853	NED and IND	6	Yes	-	-	-	-
Mr. Sanjiv Sarin (appointed w.e.f. 25.04.2015) DIN: 02063332	MD & CEO	6	Yes	-	-	-	3,000
Mr. Chacko Purackal Thomas (appointed w.e.f. 04.08.2015) DIN: 05215974	ED & Deputy CEO	4	NA	-	-	-	-
Mr. K. Venkataramanan DIN: 01728072	ED and CFO	7	Yes	2	1	=	-
Mr. T. Radhakrishnan DIN: 03527405	ED	7	Yes	-	-	-	-

C-Chairman; NED-Non-Executive Director; IND – Independent Director; MD & CEO - Managing Director & Chief Executive Officer; ED-Executive Director, CFO- Chief Financial Officer.

The Company held 7 Board Meetings during the Financial Year 2015-16 and the gap between two meetings did not exceed 120 days. The dates on which the Board Meetings held were: 15<sup>th</sup> May, 20<sup>th</sup> July, 3<sup>rd</sup> August, 21<sup>st</sup> October, 5<sup>th</sup> December in 2015 and 27<sup>th</sup> January and 23<sup>rd</sup> March in 2016.

### **Board Procedure**

The Annual Calendar of the Board Meetings is circulated to the members of the Board in advance. The Agenda is circulated well in advance to the Board members, along with comprehensive back-ground information on the items in the agenda to enable the Board to arrive at appropriate decisions. The information

as required under Part A of Schedule II pursuant to Regulation 17 of SEBI Listing Regulations is made available to the Board. The Board also reviews the declarations made by the Managing Director & CEO and Chief Financial Officer regarding compliance with all applicable laws, on a quarterly basis.

### **Code of Conduct**

The Company has adopted the Tata Code of Conduct which is applicable to all Employees of the Company, including the Managing and Executive Directors. The Board has also approved a Code of Conduct for the Non-Executive Directors of the Company, which incorporates the duties of Independent

<sup>\*</sup> Excludes Directorships in Associations, Private Limited Companies, Foreign Companies, Government Bodies and Companies registered under Section 8 of the Companies Act, 2013. Only Audit Committee and Stakeholders Relationship Committee of Indian Public Companies have been considered for Committee positions.

Directors as laid down in the Act. Both the Codes are posted on the Company's website.

All Board members and Senior Management Personnel, as per Regulation 26 (3) of SEBI Listing Regulations have affirmed compliance with the applicable Code of Conduct. A declaration to this effect by the Managing Director and CEO, forms part of this report.

Apart from receiving remuneration that they are entitled to under the Act as Non-Executive Directors, they have no other material pecuniary relationship or transactions with the Company, its Promoters or its Directors, its Senior Management or its Subsidiaries and Associates.

The Directors and Senior Management of the Company have made disclosures to the Board confirming that there are no material Financial and/or Commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

#### **Separate Meeting of Independent Directors**

A separate Meeting of Independent Directors of the Company was held on 23<sup>rd</sup> March, 2016, as required under Schedule IV to the Act (Code for Independent Directors) and Regulation 25 (3) of the SEBI Listing Regulations. At the meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors, the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking into account the views of the Managing Director and Non-Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

## Board and Director's Evaluation and Criteria for Evaluation

The Nomination and Remuneration Committee (NRC) has defined the evaluation criteria, procedure and the performance evaluation process for the Board, its Committees and Directors. The criteria for Board evaluation include inter alia, degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes; committees' information and functioning.

The NRC has also formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of Section 178(3) of the Act and SEBI Listing Regulations.

Independence: In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/ she meets with the criteria for 'Independent Director' as laid down in the Act and SEBI Listing Regulations.

Qualifications: A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, age and gender. It is also ensured that the Board has an appropriate blend of functional and Industry expertise. While recommending the appointment of a Director, the NRC considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

In addition to the duties as prescribed under the Act, the Directors of the Board of the Company are also expected to demonstrate high standards of ethical behavior, strong interpersonal and communication skills and soundness of judgment. Independent Directors are also expected to abide by the Code of Independent Directors as outlined in Schedule IV to the Act.

Positive Attributes: The criteria for evaluation of individual Directors include aspects such as attendance and contribution at Board/ Committee Meetings and guidance/support to the Management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to the Managing Director and CEO.

During the year, the Board has carried out an Annual Evaluation of its own performance and the performance of the Directors, as well as the evaluation of the working of its Committees.

#### **Familiarization Programme for Independent Directors**

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the Industry in which the Company operates, etc through various programmes. These include orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on an ongoing basis.

The Familiarization programme for Independent Directors is disclosed on the Company's website at the web link: http://www.tatacoffee.com/investors/shareholder\_information/TCL\_familiarisaiton\_programme.pdf.



#### 3. AUDIT COMMITTEE

A qualified and Independent Audit Committee has been set up by the Board in compliance with the requirements of Regulation 18 of SEBI Listing Regulations read with Section 177 of the Act.

### **Terms of reference**

The Audit Committee functions according to its Charter that defines its composition, authority, responsibilities and reporting functions. The terms of reference of the Audit Committee, inter alia, are as follows:

- a) Oversight of the Company's Financial Reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b) Review with the Management the Quarterly and Annual Financial Statements and the Auditor's Report thereon, before submission to the Board for approval.
- c) Discuss with the Statutory Auditors, before the Audit commences, about the nature and Scope of Audit, as well as post-audit discussion to ascertain any area of concern.
- d) Recommend to the Board the appointment, reappointment and, if required, the replacement or removal of Statutory/Internal Auditors, remuneration and terms of appointment of Auditors, fixation of audit fees and to approve payment for any other services rendered by the Statutory/Internal Auditors.
- e) Review and monitor the Auditor's Independence and performance and effectiveness of audit process.
- f) Review with the Management, performance of the Statutory and Internal Auditors.
- g) Review the adequacy of the Internal Audit function and the adequacy and efficacy of the Internal Control Systems.
- h) Evaluate Internal Financial Controls and Risk Management Systems.
- i) Scrutinize Inter-Corporate Loans and Investments.
- j) Discuss any significant findings with Internal Auditors and follow-up thereon.
- k) Review the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or failure of Internal Control Systems of a material nature and reporting the matter to the Board.
- Look into the reasons for substantial defaults in payments to Depositors, Debenture Holders, Shareholders and Creditors.

- m) Approve transactions, including any subsequent modifications, of the Company with related parties.
- valuation of undertakings or Assets of the Company, wherever it is necessary.
- Review and monitor the statement of use and application of funds raised through Public Offers and related matters.
- p) Review the functioning of the Whistle Blower Mechanism.
- q) Approve the appointment of the Chief Financial Officer after assessing the qualifications, experience and background of the candidate.
- r) And, generally, all items listed in Part C to Regulation 18 of SEBI Listing Regulations and in Section 177 of the Act.

#### Composition and Attendance during the year

The composition of the Audit Committee and the details of the Meetings attended by its Members during the Financial Year ended 31st March, 2016 are as under:

Director	Category	No. of Meetings attended
Mr. S. Santhanakrishnan –	Independent	10
Chairman	Non-executive	
Prof. Arun Monappa *	Independent	1
	Non-executive	
Ms. Sunalini Menon	Independent	10
	Non-executive	
Mr. V. Leeladhar	Independent	9
	Non-executive	
Mr. Siraj Azmat Chaudhry*	Independent	5
	Non-executive	

\*Prof. Arun Monappa ceased to be a member of the Audit Committee and Mr. Siraj Azmat Chaudhry was inducted in his place w.e.f. 3rd August, 2015.

The Audit Committee met 10 times during the year and the gap between two meetings did not exceed 120 days. The dates on which Audit Committee Meetings held were: 30<sup>th</sup> April, 14<sup>th</sup> May, 17<sup>th</sup> July, 3<sup>rd</sup> August, 11<sup>th</sup> September, 21<sup>st</sup> October, 16<sup>th</sup> November and 8<sup>th</sup> December in 2015 and on 27<sup>th</sup> January & 15<sup>th</sup> February in 2016. Necessary quorum was present at the above Meetings. The Meetings are attended by the Managing Director and CEO, Executive Director and Deputy CEO, Executive Director – Finance and CFO, Executive Director (ICD Operations) and the respective Departmental heads. The Company Secretary acts as the Secretary of the

Audit Committee. The Statutory Auditors and Internal Auditors also attend the Audit Committee meetings by invitation.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

During the year, the Audit Committee reviewed key Audit findings covering Operational, Financial and Compliance areas, Risk Mitigation Plan covering key risks affecting the Company which were presented to the Committee. The Chairman of the Audit Committee briefed the Board members about the significant discussions at Audit Committee Meetings.

The Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on 3rd August, 2015.

#### 4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in the line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

#### Terms of reference

The terms of reference of the Nomination and Remuneration Committee (NRC) are as follows:

- Make recommendations regarding the composition of the Board, identify Independent Directors to be inducted to the Board from time to time and take steps to refresh the composition of the Board from time to time.
- Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- C) Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel (KMP) and other employees.
- Formulate criteria for evaluation of performance of d) Independent Directors and the Board of Directors.
- To see whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors
- f) Devise a policy on diversity of Board of Directors.

- g) Assist the Board in fulfilling its Corporate Governance responsibilities relating to remuneration of the Board, KMP and Executive team members.
- h) Evaluate and approve the appointment and remuneration of senior executives, including the KMP, the Company's remuneration plan, annual salary increase principles and budgets, annual and long term incentive plans of the Company, policies and programmes such as succession planning, employment agreements, severance agreements and any other benefits.
- Establish key performance metrics to measure the performance of the Managing Director, KMP and the Executive team including the use of Financial, Non-Financial and qualitative measures.
- Review and recommend to the Board the remuneration j) and Commission to the Managing and Executive Directors and define the principles, guidelines and process for determining the payment of Commission to Non-Executive Directors of the Company.

#### Composition and Attendance during the year

The Composition of the NRC Committee and the details of the Meetings attended by its Members during the Financial Year ended 31st March, 2016 are as under:

Director	Category	No. of Meetings attended
Mr. V. Leeladhar – Chairman*	Independent	2
	Non-executive	
Mr. S. Santhanakrishnan	Independent	3
	Non-executive	
Mr. R. Harish Bhat	Non-executive	3
Prof. Arun Monappa	Independent	1
	Non-executive	
Mr. Siraj Azmat Chaudhry*	Independent	2
	Non-executive	

<sup>\*</sup>Mr. V. Leeladhar and Mr. Siraj Azmat Chaudhry were inducted to the Committee w.e.f. 3rd August, 2015.

During the Financial Year 2015-16 the Committee met three times on 15<sup>th</sup> May, 3<sup>rd</sup> August, in 2015 and 23<sup>rd</sup> March, in 2016.

The Chairman of the NRC Committee was present at the Annual General Meeting of the Company held on 3<sup>rd</sup> August, 2015.



## Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for Independent Directors are determined by the NRC. An indicative list of factors that are evaluated include participation and contribution by a Director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

#### **Remuneration Policy**

The Company's philosophy for remuneration of Directors, KMP and all other Employees is based on the commitment of fostering a culture of leadership with trust. The Company has adopted a Policy for remuneration of Directors, KMP and other Employees, which is aligned to this philosophy. The key factors considered in formulating the Policy are as under:

- (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors to run the Company successfully;
- (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) Remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- (d) The Company does not have any Employee Stock Option Scheme.

The key principles governing the Company's Remuneration Policy are as follows:

- (i) Independent Directors and Non-Independent Nonexecutive Directors
  - a) Independent Directors ('ID') and Non-Independent Non-Executive Directors ('NEDs') are paid sitting fees for attending the Meetings of the Board and of Committees of which they are Members, and Commission within regulatory limits, as recommended by the NRC and approved by the Board.
  - b) Overall remuneration should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of

the Company taking into consideration the challenges faced by the Company and its future growth. Remuneration paid should be reflective of the size of the Company, complexity of the Sector/ Industry/ Company's Operations and the Company's capacity to pay the remuneration and be consistent with recognized best practices.

- c) The aggregate Commission payable to all the NEDs and IDs will be recommended by the NRC to the Board based on Company performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board. The NRC will recommend to the Board the quantum of Commission for each Director based upon the outcome of the evaluation process which is driven by various factors including attendance and time spent in the Board and Committee Meetings, Individual contributions at the Meetings and contributions made by Directors other than in Meetings.
- d) The remuneration payable to Directors shall be inclusive of any remuneration payable for services rendered in any other capacity, unless the services rendered are of a professional nature and the NRC is of the opinion that the Director possesses requisite qualification for the practice of the Profession.
- (ii) Managing Director ('MD')/ Executive Directors ('ED')/ Key Managerial Personnel ('KMP')/ rest of the Employees

The extent of overall remuneration should be sufficient to attract and retain talented and qualified individuals suitable for every role. Hence remuneration should be market competitive, driven by the role played by the individual, reflective of the size of the Company, complexity of the Sector/ Industry/ Company's Operations and the Company's capacity to pay, consistent with recognized best practices and aligned to regulatory requirements.

Basic/ Fixed salary is provided to all Employees to ensure that there is a steady income in line with their skills and experience. In addition, the Company provides Employees with certain perquisites, allowances and benefits in accordance with terms of Employment/ Contract.

In addition to the Basic/ Fixed salary, benefits, perquisites and allowances as provided above, the Company provides to its MD/ EDs' such remuneration by way of Commission, calculated with reference to the net profits of the Company in the Financial Year, as may be determined by the Board, subject to the overall ceilings stipulated in Section 197 of the Act. The specific amount payable to the MD/ EDs' would be based on performance as evaluated by the NRC and approved by the Board.

#### Details of the remuneration paid during the year 2015-16:

#### a) Non-Executive Directors (NEDs')

(₹ in Lakhs)

Name of NEDs'	Commission relating to 2014-15 (paid in 2015-16)	Commission relating to 2015-16 (payable in 2016-17)	Sitting fee	Remarks
Mr. R. Harish Bhat			2.40	
Mr. S. Santhanakrishnan	58.00	45.00	6.95	
Prof. Arun Monappa	30.00	17.00	1.95	
Ms. Sunalini Menon	16.00	18.00	4.75	
Mr. V. Leeladhar	10.00	18.00	5.35	
Mr. Siraj Azmat Chaudhry	<u> </u>	18.00	4.20	appointed w.e.f. 15.05.2015
Mr. Venu Srinivasan	2.00	-		resigned w.e.f. 01.09.2014
Mr. D. R. Kaarthikeyan	9.00	-		retired w.e.f 01.10.2014

#### b) Managing Director and Executive Directors for the Financial Year 2015-16:

(₹ in Lakhs)

Name of MD/EDs'	Salary	Perquisites and Allowance	Contribution to retiral funds	Commission relating to 2015-16
Mr. Sanjiv Sarin* (w.e.f 25.04.2015)	56.00	70.94	15.12	90.00
Mr. Chacko Purackal Thomas* (w.e.f. 04.08.2015)	27.66	35.04	7.47	31.00
Mr. K. Venkataramanan	37.28	47.59	10.07	45.00
Mr. T. Radhakrishnan	24.85	32.43	6.71	23.50

<sup>\*</sup>for the pro-rata period of his service.

The Company pays sitting fee of ₹ 30,000/- per meeting to the NEDs for attending Meetings of the Board, Audit Committee and NRC and ₹ 15,000/- for other Committees. In respect of current Employees of Tata Companies who are NEDs on the Board of Indian Tata Companies, the sitting Fees payable shall not exceed ₹ 20,000/- per meeting. In respect of other Committees, the sitting fees shall be ₹ 10,000/- per meeting; there is no sitting fee for attending the Meeting of Corporate Social Responsibility Committee.

The Members have at the AGM of the Company on 21st July, 2014 approved payment of Commission to the NEDs within the ceiling of 1% of the net profits of the Company as computed under the applicable provisions of the Act. The said commission payable to the NEDs is decided each year by the Board of Directors and distributed amongst them based on

their attendance and contribution at the Board. The Company also reimburses the out of pocket expenses incurred by the Non-Executive Directors for attending meetings.

The Governance Guidelines on Board Effectiveness adopted by the Company provides for the retirement age of Directors. As per the Guidelines, the Managing and Executive Directors retire at the age of 65 years, subject to the terms of their appointment, Non-Independent Non-Executive Directors retire at the age of 70 years and the retirement age for Independent Directors is 75 years.

The Services of the Managing Director and Executive Directors may be terminated by either party, giving the other party a six months' notice or the Company paying six months' salary in lieu thereof. There is no separate provision for payment of severance fees.



#### 5. STAKEHOLDERS RELATIONSHIP COMMITTEE

#### Terms of reference

In terms of Section 178 (5) of the Act and Regulation 20 of the SEBI Listing Regulations, the following are the terms of reference of the Stakeholders Relationship Committee:

- To consider and resolve the grievances of the security holders of the Company, including complaints related to transfer of shares, non-receipt of Annual Report, nonreceipt of declared dividends, etc.
- b) To set forth the policies relating to and to oversee the implementation of the Code of Conduct for Prevention of Insider Trading and to review the concerns received under the Tata Code of Conduct.

The Company has adopted the Code of Conduct for Prevention of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations. The Code lays down guidelines for procedures to be followed and disclosures to be made while dealing with the shares of the Company. Mr. K Venkataramanan, Executive Director – Finance and CFO has been appointed as the Compliance Officer for the implementation of and overseeing compliance with the Regulations and the Code across the Company.

The composition of the Stakeholders Relationship Committee and the details of the Meetings attended by its Members during the Financial Year ended 31<sup>st</sup> March, 2016 are as under:

Director	Category	No. of Meetings attended
Mr. S. Santhanakrishnan-	Independent	5
Chairman	Non-executive	
Mr. V. Leeladhar*	Independent	2
	Non-executive	
Mr. R. Harish Bhat	Non-executive	4
Mr. Sanjiv Sarin	Managing	5
	Director & CEO	
Mr. K Venkataramanan*	Executive Director	2
	Finance & CFO	

\*Mr. V. Leeladhar and Mr. K. Venkataramanan were inducted to the Committee w.e.f. 3<sup>rd</sup> August, 2015

During the Financial Year 2015-16, the Committee met five times on 15<sup>th</sup> May, 20<sup>th</sup> July and 21<sup>st</sup> October, 8<sup>th</sup> December in 2015 and 27<sup>th</sup> January in 2016. The Committee oversees the performance of the Registrar and Transfer Agent and recommends measures for overall improvement in the quality

of Investor service. The Company Secretary is the Compliance Officer. Given below is the position of complaints received and attended to for the Financial Year 2015-16.

Requests/Queries/Complaints received	
Requests/Queries/Complaints attended	
Pending requests/queries/complaints as on 31.03.2016	13*

\* Letters were received in the last week of March 2016 and have been replied to in April 2016.

The Shares of the Company are traded in dematerialized form. During 2015-16, 111 requests for transfer/transmission covering 2,55,260 shares and 211 requests for dematerialization covering 3,54,830 shares were received and processed. As on 31.03.2016, there was one request for transfer/transmission covering 160 shares and 5 requests for dematerialization covering 18,230 shares which were pending. These requests were received in last week of March 2016 and have been subsequently processed.

#### 6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

#### Terms of reference

The Company has constituted a Corporate Social Responsibility (CSR) Committee as required under Section 135 of the Act. The Committee has been constituted with the following terms of reference:

- a) Formulate and recommend to the Board, a CSR Policy indicating the activity or activities to be undertaken by the Company as specified in Schedule VII of the Act.
- b) Recommend the amount to be spent on the CSR activities.
- c) Monitor the Company's CSR Policy periodically.
- d) Attend to such other matters and functions as may be prescribed from time to time.

The Board has adopted the CSR Policy as formulated and recommended by the Committee. The same is displayed on the website of the Company. The Annual Report on CSR activities for the Financial Year 2015-16 forms a part of the Directors' Report.

During the Financial Year, the CSR Committee met on 15<sup>th</sup> February, 2016. The composition of the CSR Committee and the details of the Meetings attended by its Members during the Financial Year ended 31<sup>st</sup> March, 2016 are as under:

Director	Category	No. of Meetings attended
Ms. Sunalini Menon -	Independent	1
Chairperson	Non-executive	
Mr. V Leeladhar	Independent	1
	Non-executive	
Mr. Siraj Azmat Chaudhry	Independent	1
	Non-executive	
Mr. Sanjiv Sarin	Managing	1
	Director & CEO	

#### 7. **OTHER COMMITTEES:**

#### a) **Risk Management Committee:**

The Risk Management Committee of the Company is constituted in line with the provisions of Regulation 21 of SEBI Listing Regulations.

The Board of the Company has formed a Risk Management Committee to frame, implement and monitor the Risk Management Plan for the Company. The Committee is responsible for reviewing the Risk Management Plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

Two meetings of the Risk Management Committee were held during the Financial Year on 27th January, 2016 and 23<sup>rd</sup> March, 2016. The composition of the Risk Management Committee and the details of the meetings attended by its members during the Financial Year ended 31st March, 2016 are as under:

Director	Category	No. of Meetings attended
Mr. Siraj Azmat Chaudhry –	Independent	2
Chairman*	Non-executive	
Mr. S. Santhanakrishnan	Independent	2
	Non-executive	
Mr. V. Leeladhar*	Independent	2
	Non-executive	
Mr. Sanjiv Sarin	Managing	2
	Director & CEO	
Mr. K. Venkataramanan	Executive	2
	Director	
	Finance & CFO	

<sup>\*</sup> Mr. Siraj Azmat Chaudhry and Mr. V. Leeladhar were inducted to the Committee w.e.f. 3rd August, 2015.

#### b) **Ethics and Compliance Committee:**

The Company has an Ethics and Compliance Committee of Directors to consider matters relating to the Company with respect to the Company's Code of Conduct and such matters as may be referred by the Board from time to time. During the Financial Year, the Company adopted Insider Trading Code, pursuant to which the matters relating to the Insider Trading Code are being considered by the Committee.

The composition of the Ethics and Compliance Committee and the details of the meetings attended by its members during the Financial Year ended 31st March, 2016 as under:

Director	Category	No. of Meetings attended
Prof. Arun Monappa –	Independent	1
Chairman	Non-executive	
Mr. S. Santhanakrishnan	Independent	2
	Non-executive	
Ms. Sunalini Menon*	Independent	1
	Non-executive	
Mr. T. Radhakrishnan	Executive	2
	Director - ICD	
	Operations	

\*Ms. Sunalini Menon was inducted to the committee w.e.f 3<sup>rd</sup> August, 2015.

Two meetings of the Ethics and Compliance Committee were held during the Financial Year on 14th May, 2015 and 28th March, 2016.

#### 8. **SUBSIDIARY COMPANIES:**

The Company does not have any Material Non-listed Indian Subsidiary as defined under Regulation 16 of SEBI Listing Regulations. It is, therefore, not required to have an Independent Director of the Company on the Board of such Subsidiary.

The Company's Audit Committee reviews the Consolidated Financial Statements of the Company as well as the Financial Statements of the Subsidiaries, including the Investments made by the Subsidiaries. The Minutes of the Board Meetings, along with a report of the significant transactions and arrangements of the unlisted subsidiaries of the Company are placed before the Board of Directors of the Company.

The Company has formulated a policy for determining Material Subsidiaries and the Policy is disclosed on the Company's website www.tatacoffee.com.



#### 9. GENERAL BODY MEETINGS:

## i. Location and time, where last three AGMs were held:

The last three Annual General Meetings of the Company were held as under:

Year	Date & Time of Meeting	Venue
2012-13	2 <sup>nd</sup> July, 2013 at 11:30 A.M	Registered Office:
2013-14	21st July, 2014 at 10:00 AM	Pollibetta – 571215,
2014-15	3 <sup>rd</sup> August, 2015 at 10:00 AM	Kodagu

## ii. Whether any special resolutions passed in the previous three AGMs:

Two Special Resolutions were passed at the AGM held on 21<sup>st</sup> July, 2014 for approving borrowing limits of the Company and creation of mortgage/charge on the assets of the Company.

# iii. Whether any Special Resolution passed last year through postal ballot- details of voting pattern:

No special resolution has been passed through the exercise of postal ballot last year.

## iv. Whether any special resolution is proposed to be conducted through postal ballot.

No special resolution is proposed to be conducted through postal ballot at the AGM to be held on  $26^{\rm th}$  July, 2016.

#### 10. DISCLOSURES

- a. All transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI Listing Regulations during the Financial Year 2015-16 were in the ordinary course of business and on arm's length pricing basis and do not attract provisions of Section 188 of the Act. There were no materially significant transactions with the related parties during the Financial Year which were in conflict with the interest of Company. Suitable disclosures as required by Accounting standard (AS 18) have been made in the Financial Statements. The Board has approved a policy for related party transactions which can be accessed at the Company's website link http://www.tatacoffee.com.
- b. The Company has complied with the requirements of the Stock Exchanges/ SEBI and Statutory Authorities on all matters related to the capital markets during the last three years. No penalty or strictures were imposed on the Company by these Authorities.

- c. The Company has adopted a Whistle Blower Policy and has established the necessary Vigil Mechanism as defined under Regulation 22 of the SEBI Listing Regulations for Directors and Employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the Audit Committee. The said policy has also been put up on the website of the Company on the link http://www.tatacoffee .com.
- d. The Company does not have any material non-listed Indian subsidiary whose net worth exceeds 20% of the consolidated net worth of the Holding Company in the immediately preceding Accounting year or has generated 20% of the consolidated income of the Company during the previous Financial Year. However, in line with the requirements of the listing agreement a policy to determine a material subsidiary has been framed and the same may be accessed on the Company's website at the link http:// www.tatacoffee.com.
- e. The Managing Director and CEO and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of SEBI Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended 31st March, 2016.
- f. The Company has complied with the mandatory and discretionary requirements specified in SEBI Listing Regulations relating to Corporate Governance. The status of compliance with the discretionary requirements under Regulation 27(1) of SEBI Listing Regulations are as under:
  - (i) The Chairman of the Board is a Non-Executive Director and his position is separate from that of the Managing Director and CEO.
  - (ii) The Internal Auditor reports to the Audit Committee.
- g. Commodities form a major part of the raw materials required for Company's Products portfolio and hence Commodity price risk is one of the important risk for the Company. Your Company has a robust framework in place to protect the Company's interests from risks arising out of market volatility. The Risk Management team, based on market intelligence and continuous monitoring, advises the sales and procurement teams on appropriate strategy to deal with such market volatility.

Your Company has managed the Foreign Exchange risk with appropriate hedging activities in accordance with the policies of the Company. The Company used Forward Exchange Contracts to hedge against its Foreign Currency exposures relating to firm commitments. There were no materially uncovered Exchange rate risks in the context of the Company's Foreign Exchange exposures. The details of Foreign Exchange exposures as on 31st March, 2016 are disclosed in Note 2.31 annexed to the Standalone Financial Statements.

#### 11. MEANS OF COMMUNICATION:

The Quarterly and Annual Financial Results of the Company are uploaded in NSE Electronic Application Processing System (NEAPS) and BSE Listing in accordance with the SEBI Listing Regulations. The Results are displayed on the BSE and NSE websites. The Results are also published in leading English and Kannada Newspapers and posted on the Company's website "www.tatacoffee.com". In terms of SEBI Listing Regulations, the Company has designated a separate email ID for entertaining Investor complaints viz., investors@tatacoffee.com. The Official Media releases and presentations made to Institutional Investors/Analysts are posted on the Company's website.

#### 12. GENERAL SHAREHOLDER INFORMATION:

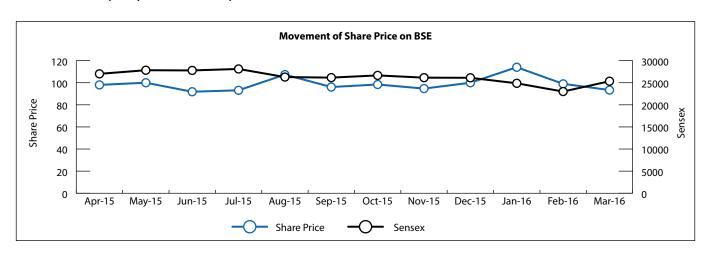
nue ancial endar ntative)	Pollibetta – 571 215, Kodagu, Karnataka  Board Meeting for approval of:  Audited Results for the first quarter ending June 30, 2016	
endar	9	
	Audited Results for the first quarter ending June 30, 2016	
ntative)	Madited hesaits for the first quarter chairing surice 50, 2010	In July/August 2016
	Audited Results for the second quarter ending September 30, 2016	In October/November 2016
	Audited Results for the third quarter ending December 31, 2016	In January/February 2017
	Annual Accounts 2016-2017	In May, 2017
	Annual General Meeting for the year ended March 31, 2017	In July/August, 2017
tes of Book Closure	12 <sup>th</sup> July, 2016 to 26 <sup>th</sup> July, 2016 (both days inclusive)	-
idend Payment	The Dividend will be paid on or after 29th July, 2016.	-
te		
ting on	Bombay Stock Exchange Ltd.	
ck Exchanges	Phiroze Jeejeebhoy Towers, Dalal Street,	
	Mumbai - 400 001	
	Tel: 022-22721233/34	
	Fax: 022-22723121	
	Stock Code: 532301	
	National Stock Exchange of India Ltd.	
	Exchange Plaza, 5th Floor, Plot No. C/1, G.Block	
	Bandra-Kurla Complex, Bandra (E)	
	Mumbai - 400 051	
	Tel Nos: 022-26598100-8114	
	Fax: 022-26598237/38	
	Stock Code: TATACOFFEE	
	u haa paid Listina F	Mumbai - 400 051 Tel Nos: 022-26598100-8114 Fax : 022-26598237/38

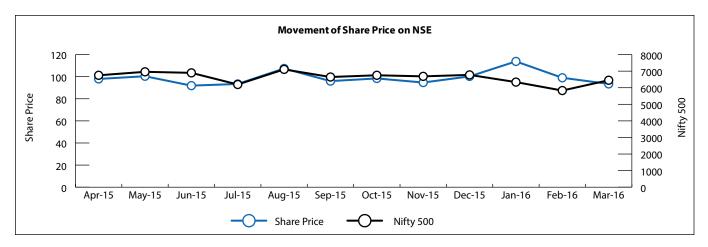


### VI. Market Price Data: High and Low during each month in the last Financial Year.

Month	Bombay Stock Exchange Ltd.		National Stock Exc	hange of India Ltd.
	High (₹)	Low (₹)	High (₹)	Low (₹)
April, 2015	98.05	86.00	97.95	85.90
May, 2015	100.00	86.10	100.40	86.00
June, 2015	91.85	84.20	91.90	84.25
July, 2015	93.15	86.40	93.40	86.40
August, 2015,	107.35	86.10	107.40	86.10
September, 2015	96.10	87.10	96.00	86.90
October, 2015	98.40	88.10	98.40	88.00
November,2015	94.70	85.35	94.70	83.55
December, 2015	100.00	86.00	100.25	86.25
January,2016	114.00	88.10	113.80	88.25
February, 2016	99.00	81.70	99.00	81.30
March, 2016	93.40	83.25	93.45	83.35

### VII. Share price performance compared with Broad based indices:





#### VIII. Name of the Depository with whom the Company has entered into Agreement:

- National Securities Depositories Limited (NSDL)
- Central Depository Services (India) Limited (CDSL)

#### IX. **Registrar and Transfer Agent:**

#### **Share Transfer System**

Share Transfers, Dividend payments and all other investor related activities are attended to and processed at the Registered office of our Registrars and Transfer Agent (R&T). For lodgment of transfer deeds and any other documents or for any grievances/ complaints kindly contact any of the offices of TSR Darashaw Limited which are open from 10.00 a.m to 3.30 p.m between Monday to Friday (Except on bank holidays)

#### TSR Darashaw Limited.

#### **REGD.OFFICE:**

6-10, Haji Moosa Patrawala Ind. Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011

Tel: 022-66568484, Fax: 022-66568494

E-mail:csg- unit@tsrdarashaw.com Web: www.tsrdarashaw.com

#### **BRANCH OFFICES:**

#### Bengaluru:

503, Barton Centre, 5th Floor, 84, Mahatma Gandhi Road, Bengaluru - 560001

Tel: 080- 25320321 Fax: 080-25580019

E-mail: tsrdlbang@tsrdarashaw.com

#### iii. Kolkata:

Tata Centre, 1st Floor, 43, J L Nehru Road,

Kolkata - 700 071 Tel: 033-22883087 Fax: 033-22883062

E-mail: tsrdlcal@tsrdarashaw.com

#### Ahmedabad (Agent):

Shah Consultancy Services Limited 3, Sumathinath Complex 2nd Dhal, Pritam Nagar Ellisbridge Ahmedabad – 380 006 Tel: 079-26576038

Email: shahconsultancy8154@gmail.com

#### X. **Share Transfer Physical System**

Shares in physical form should be lodged for transfer at the office of the Company's Registrar & Transfer Agent, TSR Darashaw Ltd., Mumbai or at their branch offices at the addresses given above. The transfers are processed, if technically found to be in order and complete in all respects. As per directives issued by SEBI, it is compulsory to trade in the Company's Equity Shares in dematerialised form.

#### **Dematerialization of Shares and Liquidity**

The process of conversion of Shares from physical form to electronic form is known as dematerialisation. For

ISIN Number

INE493A01027

INE493A01027

#### ii. New Delhi:

2/42 Ansari Road, 1st Floor, Daryagani, Sant Vihar,

New Delhi – 110 002 Tel: 011-23271805 Fax: 011-23271802

E-mail: tsrdldel@tsrdarashaw.com

#### Jamshedpur:

'E' Road, Northern Town, Bistupur, Jamshedpur – 831 001. Tel: 0657-2426616

E-mail: tsrdljsr@tsrdarashaw.com

dematerializing the shares, the Shareholder has to open a demat account with a Depository Participant (DP). The Shareholder is required to fill in a Demat Request Form and submit the same along with the Share Certificate(s) to the DP. The DP will allocate a demat request number and shall forward the request physically and electronically, through NSDL/CDSL to the R&T Agent. On receipt of the demat request, both physically and electronically and after verification, the Shares are dematerialised and an electronic credit of Shares is given in the account of the Shareholder.



#### Secretarial Audit

- a) M/s Sudhir Huliyalkar & Associates, Practicing Company Secretaries have conducted a Secretarial Audit of the Company for the year 2015-16. Their Audit Report confirms that the Company has complied with the applicable provisions of the Companies Act and the Rules made there under, Listing Agreements with the Stock Exchanges, applicable SEBI Listing Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Directors' Report.
- b) Pursuant to Regulation 40(9) of the SEBI Listing Regulations, certificates have been issued on a half-yearly basis, by M/s Parikh & Associates,

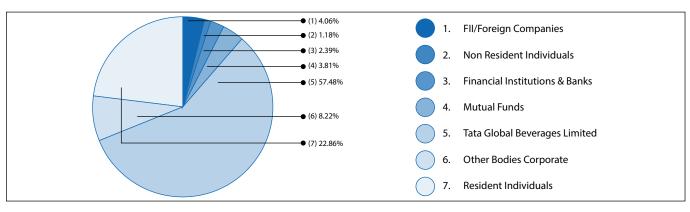
- Practicing Company Secretaries, certifying due compliance of share transfer formalities by the Company.
- c) M/s Parikh & Associates, Practicing Company Secretaries carry out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

#### XI. Distribution of Shareholding as on March 31, 2016:

No. of Equity Shares held	No. of Shareholders	% to Shareholders	No. of Shares	% of Shareholders
1 - 500	56345	83.04	8358110	4.48
501 - 1000	5558	8.19	4685482	2.51
1001 - 2000	2661	3.92	4200277	2.25
2001 - 3000	1035	1.53	2698853	1.44
3001 - 4000	436	0.64	1576664	0.84
4001 - 5000	426	0.63	2036339	1.09
5001 - 10000	711	1.05	5326870	2.85
10001 & above	679	1.00	157887775	84.54
TOTAL	67851	100.00	186770370	100.00

#### XII. Categories of Shareholders as on March 31, 2016:

Sr. No.	Category of Shareholders	Total Holdings	Percentage
1	FII/Foreign Companies	7590410	4.06
2	Non-Resident Individuals	2213063	1.18
3	Financial Institutions & Banks	4462822	2.39
4	Mutual Funds	7124830	3.81
5	Tata Global Beverages Limited	107359820	57.48
6	Other Bodies Corporate	15351528	8.22
7	Resident Individuals	42667897	22.86
	TOTAL	186770370	100.00



II.	Shares in Physical and Demat form as on March 31, 2016	No. of Shares	Percentage
	In Physical Form	62,58,950	3.35
	In Dematerialized Form	18,05,11,420	96.65
V.	No. of shareholders whose shares as on March 31, 2016 are in physical and Demat form.	No. of Shares	Percentage
	In Physical Form	8,743	12.89
	In Dematerialised Form	59,108	87.11
<b>'</b> .	Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity.		Ni
/I.	Plant Locations:		
	17 Coffee Estates in Kodagu, Hassan and Chikmagalur District.	State of K	arnataka
	1 Tea Estate in Kodagu Dist. and		
	1 Tea and Coffee (mixed) in Chikmagalur District.		
	4 Tea Estates in Pachaimalai, Pannimade, Uralikal & Velonie and	State of T	amil Nadu
	1 Coffee Estate in Valparai		
	1 Too Estato in Malakinarai	State of K	erala
	1 Tea Estate in Malakiparai		
	Curing Works, R&G factory and Pepper processing Unit in Kudige, Kushalnagar	State of K	arnataka
		State of K State of T	

13. Particulars about Directors proposed for appointment as well as the Directors who retire by rotation and are eligible for re-appointment indicating their shareholdings in the Company have been given in the Notice of the forthcoming Annual General Meeting.

As stated in 12 (IX) above

14. Compliance under SEBI Listing Regulations pertaining to mandatory requirements and Auditors Certificate on Corporate Governance

As required under SEBI Listing Regulations, the Auditor's Certificate on compliance of the Corporate Governance norms is attached.

### DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S **CODE OF CONDUCT**

In terms of SEBI (LODR) Regulations, 2015, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Codes of Conduct, as applicable to them for the year ended 31st March, 2016.

**SANJIV SARIN** 

Managing Director and CEO

Place: Bengaluru Dated: 16th May, 2016

XVII. Address for correspondence:



### **Auditor's Certificate on Corporate Governance**

То

The Members of Tata Coffee Limited.

We have examined the compliance of conditions of Corporate Governance by Tata Coffee Limited (the Company) for the year ended 31<sup>st</sup> March 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges for the period 1<sup>st</sup> April 2015 to 30<sup>th</sup> November, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1<sup>st</sup> December, 2015 to 31<sup>st</sup> March, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

We have examined the relevant records of the company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement /Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For SNB ASSOCIATES
Chartered Accountants
(Firm's Registration No: 015682N)

S. LAKSHMANAN

Partner Membership No:20045

Place: Bengaluru Date: 16<sup>th</sup> May 2016

### **Management Discussion & Analysis**

**Statutory Reports** 

#### **INDUSTRY STRUCTURE AND DEVELOPMENTS:** Α.

The global production of Coffee for the year 2015 is estimated at 144.7 million bags and consumption at 152.1 million bags as per International Coffee Organization. Due to higher production of Robusta in Vietnam and weakening emerging market currencies, coffee prices hit a downward spiral in 2015-16. The year under review has been challenging due to a global dip in the coffee prices. To mitigate this, the Company successfully managed its green bean sales and continued its focus on approaching key roasters directly.

The global soluble coffee market in developing countries is estimated to grow at around 3% per annum and the market size is around 800000 Metric Tonnes. The growth will be primarily led by South East Asian economies, Middle East and Africa through various variants of Instant Coffee.

Tea continues to be a popular and widely consumed beverage in India and around the world. Its cultivation is confined to only certain regions of the world due to specific requirements of climate and soil. China, India, Sri Lanka are the major Tea producing Countries. It is also grown in Africa and in South America in small quantities. India is the largest producer of Black Tea and contributes to about 30% of the global Tea production. The green Tea market in India is growing rapidly.

Pepper is the most widely traded spice in the world. India contributes about 12% to the global production of black pepper. The states of Kerala, Karnataka and Tamil Nadu account for a major portion of India's domestic production. A sizeable part of India's production is consumed by the large domestic demand, which is about 50,000 MT annually. Unlike other large producers like Vietnam and Indonesia where pepper is always monocropped, India cultivates both monocropped and intercropped varieties. Over the years, Indian planters have cultivated high yielding varieties. Indian pepper is favoured for its specific pungency and taste, which makes it a specific requirement in many spice blends sold in international markets.

#### **OPPORTUNITIES:** В.

#### **Plantations:**

#### **Green Coffee:**

The consumption in the exporting countries continues to increase significantly. The total consumption is growing at approximately 2% per annum and is expected to continue its growth trajectory. Premium Differentiated Coffee consumption continues to grow at a healthy rate across the world. The growing consumption pattern of Coffee and more specifically the Premium Differentiated Coffees augurs well with the prospects of the Company.

#### **Instant Coffee:**

Although fresh brew /Roast and Ground coffee dominates the overall Coffee Industry, Instant Coffee continues to gain share due to its appeal amongst new coffee drinkers. The convenience, versatility, and branded experience of Instant Coffee makes it an attractive consumer product in the emerging coffee markets. Ease of preparation is key to the success of Instant Coffee, as well as its ability to be tailored to local taste preferences, driven by favorable demographics and the ongoing investment in the Indian coffee retail business.

During the year, the Company collaborated with its Holding Company Tata Global Beverages Ltd (TGBL) to launch the branded Instant Coffee "Tata Coffee Grand" in the domestic market. The product is being manufactured by the Company and is distributed/ marketed by TGBL in India. Tata Coffee Grand leverages the deep heritage of Tata Coffee in coffee and the product is manufactured from the coffee beans sourced primarily from the Company's own Coffee Estates. The product is an innovative blend of the finest coffee powder and decoction crystals which gives consumers a 'best in class' taste experience in the Instant Coffee category.

#### Tea:

Quality Teas continue to sell well and command a good premium in the domestic markets. The outlook for good liquoring Teas is promising and is expected to have a strong demand. The Company's Estates and Manufacturing facilities are certified both Nationally and Internationally by Trustea, Rain Forest Alliance, and Ethical Tea Partnership. These Certifications reaffirm the Company's commitment to produce high-quality products in a sustainable and responsible manner, while also protecting the environment.

#### Pepper:

In black pepper, there are opportunities for availing premiums for better quality and grades. India is amongst the top producers of black pepper alongside Vietnam, Indonesia and other large producers. Since the domestic consumption in



India is fairly large limiting exportable surplus, Indian black pepper sells relatively at a premium in the International market as compared to Vietnam. Sustainably grown pepper is increasingly finding customers especially in quality conscious markets of Europe, North America and East Asia.

The Company is endeavouring to disintermediate and target Customers directly in the domestic market as well as premium Customers in International markets. Such actions will ensure that the company attains the higher value from its pepper portfolio.

### C. RISKS, CONCERNS AND THREATS:

Volatility in the demand for Coffee and its prices in the International Commodity Market and Currency Exchange movements are some of the major risks to which the Company is exposed to. The Company has robust currency hedging policies and business marketing practices to mitigate these risks. The Currency hedging strategy is monitored by Risk Management Committee on a regular basis.

The Company operates in highly competitive Instant Coffee markets which are price sensitive and has substantial dependence on certain geographies and customers. This challenge is being mitigated and de-risked by diversifying sales into other geographies and building long term Customer relationships. The Company is required to maintain its cost competitive edge by timely sourcing of green coffee - the primary raw material, whose prices are highly volatile in the International markets. Constant efforts are required to create and innovate new blends to cater to the constantly changing needs of the Customers taste in different markets.

With regard to Plantation Operations, White stem borer infestation is a continuous threat being faced by the Arabica growers across the Industry. The Company, in addition to regular tracing and chemical control, has taken rigorous initiatives to curb this pest. It is also working closely with the R&D cells of few Tata Group Companies for developing effective measures in this regard.

The entire Plantation Industry is dependent on nature, making it susceptible to climate vagaries. The major weather factors that influence coffee yield are rainfall, temperature, light intensity and relative humidity. To mitigate the risk of drought conditions, the Company has introduced an innovative method of rain water harvesting to improve the water table and augment the water storage capacity.

Shortage of skilled labour is a big challenge for the Plantation Industry. The Company has been increasingly concentrating on labour optimization initiatives and mechanization of critical cultural operations where feasible in order to achieve better operating efficiency. Efforts are also being made to retain the existing work force and also attract new hands by introduction of better working conditions.

Intrusion of Wild animals into plantations and creating mananimal conflict is increasingly becoming an issue. The Company has taken all measures to minimise man-animal conflict. The Wildlife Cell has been conducting regular awareness programmes across all Estates and systems are in place to track the movement of Wild animals and avoid potential danger to the Workers. In addition, the Wildlife Cell is also actively involved in protecting the endangered and nature-friendly species such as Snakes, Birds etc., by closely liasioning with the Forest Department.

#### D. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

#### **Major Product Wise Turnover:**

	2015	-16	2014-15		
	Qty (Tonnes)	Value (₹ Lakhs)	Qty (Tonnes)	Value (₹ Lakhs)	
Coffee					
Cured	7339	12811.04	7048	13335.51	
Instant	7615	36511.47	7630	33621.06	
R&G	376	1340.15	385	1164.94	
Tea	6135	6515.26	6004	5900.74	
Pepper	902	5205.17	710	3932.25	
Estate Supplies	-	3363.39	-	3476.68	

#### E. **OUTLOOK:**

#### **Green Coffee:**

The Company produces a bouquet of Premium Differentiated Coffees - like Estate Specific, Washed Arabica and Robusta, Monsooned and Certified which symbolises its drive towards moving away from commoditisation and moving closer to the Consumer experience.

The following parameters continue to be focussed upon:

- Sustained Asset rejuvenation (Replanting & Consolidation) of Arabica and Robusta @ 3% and 2% respectively.
- Increased focus on Premium Differentiated Coffee.
- Augment quality Coffee production.
- Adhering to timely harvest schedule with adequate labour sourcing (repeat workers) and deployment.
- Upgradation of processing equipment with increased capacity to conserve water and improve quality and reduce mandays on processing.
- Increased focus to improve irrigation capability.

#### **Instant Coffee:**

Soluble Coffee consumption accounts for over 20% of the global coffee consumption in green bean equivalents, which has an Annual Growth rate of 3% over the last five years with the highest growth expected in the Freeze Dried segment.

The Instant Coffee Division will strive to hone the Operational Excellence and Customer Centricity initiatives bringing in global standards and best practices to attain sustainable growth. New product development packaging solutions and service levels will drive the Division.

The Company's commitment to sustainability focusing on Renewable Energy utilisation and strengthening Operational Excellence shall bring value add to business.

#### Tea:

CTC Tea markets for plainer and middling Teas remains weak however Teas that are of good quality still find good demand and the outlook for the good liquoring Teas in the ensuing season will continue to be strong. It is also expected that Orthodox Teas will find better acceptance with the Export market for these Teas showing promise. The Company also hopes to increase sales of its Green Tea offerings.

#### Pepper:

Tata Coffee differentiates its Pepper to the World through sustainably grown Pepper and Traceability.

The Company focusses upon Standardized Pepper Nursery Practices to raise high quality planting materials and introduce location specific varieties to reduce biennial yield pattern; regular irrigation of Pepper vines during summer months to prevent moisture stress and improve yield and quality. The Company continues to focus on expanding Pepper cultivation.

#### F. INTERNAL CONTROL SYSTEMS AND THEIR **ADEQUACY:**

The Company has aligned its current systems of Internal Financial Control with the requirement of Companies Act 2013, on lines of globally accepted risk based framework. The Internal Control – Integrated Framework (the 2013 framework) is intended to increase transparency and accountability in an organization's process of designing and implementing a system of Internal Control. The framework requires a Company to identify and analyse risks and manage appropriate responses. The Company has successfully laid down the framework and ensured its effectiveness.

The Company's Internal Controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable Financial and Operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of Corporate Policies. The Company has a well-defined delegation of power with authority limits for approving revenue as well as expenditure. Processes for formulating and reviewing Annual and Long term Business Plans have been laid down. The Company uses a State-of-the-Art Enterprise Resource Planning (ERP) system to record data for Accounting, Consolidation and Management Information purposes and connects to different locations for efficient exchange of information. It has continued its efforts to align all its processes and controls with global best practices.

The Operating Management assessed the effectiveness of the Company's Internal Control over Financial Reporting (as defined in Clause 17 of SEBI Listing Regulations) as of March 31, 2016. M/s. SNB Associates, the Statutory Auditors of the Company has audited the Financial Statements included in this Annual Report and has issued a report on the Internal Control over financial reporting (as defined in section 143 of Companies Act 2013).



The Company has appointed reputed firms of Chartered Accountants to oversee and carry out Internal Audits. The Audit is based on an Internal Audit Plan, which is reviewed each year in consultation with the Audit Committee. In line with International practice, the conduct of Internal Audit is oriented towards the review of Internal Controls and risks in its operations such as Plantations (Coffee and Tea), Instant Coffee Divisions, ESDs, Curing Works, Accounting and Finance, Procurement, HR etc.

Additionally, there has been a continued focus on IT enablement and computerization of key process controls through the ERP systems to maximize automated control transactions across key functions.

The Internal Audit function endeavors to make meaningful contributions to the Organization's overall governance, Risk Management and Internal Controls.

The Audit Committee reviews reports submitted by Internal Auditors. Suggestions for improvement are considered and the Audit Committee follows up on corrective actions taken by Management. The Audit Committee also meets the Company's Statutory Auditors to ascertain, inter alia, their views on the adequacy of Internal Control Systems and keeps the Board of Directors informed of its major observations periodically.

Based on its evaluation (as defined in section 177 of Companies Act, 2013 and Clause 18 of SEBI Listing Regulations), The Audit Committee has concluded that, as of March 31, 2016, the Internal Financial Controls were adequate and operating effectively.

#### G. FINANCIAL AND OPERATIONAL PERFORMANCE:

The Income from Operations showed a healthy improvement with the top line at ₹ 718.18 Crores. The Operating Profit of ₹101.64 Crores was 3% lower than the previous year's profit of ₹104.20 Crores. The Profit after tax is ₹ 102.50 Crores vis-a-vis ₹ 101.56 Crores in the previous year.

The Instant Coffee Operations recorded higher Profitability on favorable Product Mix and Cost Efficiency.

The Plantations business recorded modest increase in its turnover. However, the Profitability was marginally impacted due to lower crops available for sale and depressed prices.

# H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT AND NUMBER OF PEOPLE EMPLOYED:

The Manpower strength of the Company as on 31st March, 2016 was 5865 permanent employees including 154 Management Staff across different locations. This does not include the temporary and contractual workers.

The Company's efforts are to build capabilities for the workforce continued through adoption of specific and targeted interventions for the different categories in the workforce. With respect to the Management Staff Cadre, specific leadership Development Programs have been adopted in partnership with the TMTC, Pune. For the Junior officer and Staff cadre, several inhouse programs have been conducted at the specific locations with both internal and external faculty. The Company adopted various governmental skill-developmental programs to build and enhance Plantation and shop-floor related skills. The Company continues its efforts to build further on Reward and Recognition practices introduced in the earlier years and the same has been deployed across the Company in order to continue to encourage and foster Employee Engagement. Training and Development interventions in areas of technical and behavioural needs of the workforce have been addressed through deployment of internal and external faculty.

Harmonious Industrial Relations prevailed at all the units of the Company during the Financial Year 2015-16.

#### I. CAUTIONARY STATEMENT:

Certain statements made in the Management Discussion and Analysis Report relating to the Company's Objectives, Projections, Outlook, Expectations, Estimates and Others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Several factors could make significant difference to the Company's Operations. These include Climatic and Economic Conditions affecting Demand and Supply, Government Regulations and Taxation, Natural Calamities over which the Company does not have any direct control.

### Independent Auditor's Report to the Members of Tata Coffee Limited

#### REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone financial statements of Tata Coffee Limited ("the Company"), which comprise the Balance Sheet as at 31st March,2016, the Statement of Profit and Loss, the Cash Flow Statement for the year ended and a summary of the significant accounting policies and other explanatory information.

## MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013, ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting of frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

#### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these Standalone financial statements based on our audit. We have taken into account, the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conduct our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements.

The procedure selected depends on the auditor's judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company, as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the order.
- 2. As required by Section 143(3) of the Act, we report that,
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - In our opinion proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash flow Statement dealt with by this report are in agreement with the books of account.



- In our opinion, the aforesaid Standalone financial d) statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representation received e) from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2016 from being appointed as a director in terms of section 164(2) of the Act.
- With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us

- The Company has disclosed the impact of i. pending litigations on its financial position in its financial statements - Refer Note 2.34 to the financial statements.
- ii. The company has made provision as required under the applicable laws or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- There has been no delay in transferring amounts iii. required to be transferred to the Investors Education Protection Fund to the extent legally allowed to be transferred.

For SNB ASSOCIATES **Chartered Accountants** Firm's Registration No:015682N

> Partner Membership No: 20045

S. LAKSHMANAN Place: Bengaluru Date: 16th May, 2016

### Annexure - A to the Auditor's Report of Tata Coffee Limited

The Annexure referred to in independent Auditor's report to the Members of Company on the standalone financial statements for the year ended on March 31, 2016. We report that,

- (i) The Company is maintaining proper records showing full particulars, including quantitative details and the situation of its fixed assets;
  - (ii) The fixed assets have been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification of the fixed assets by the management is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies noticed have been properly dealt with in the books of account;
  - (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company except a free hold land and building whose book value is not material.
- 2. The management has conducted physical verification of inventory at reasonable intervals and material discrepancies found have been properly dealt with in the books of account.
- 3. In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013;
- 4. In our opinion and according to the information and explanation given to us, the company has not given loans, guarantees, security or made any investments which needs to comply with the sections 185 and 186 of the Companies Act, 2013;
- 5. The Company has not accepted any deposits from the public;
- 6. We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the central government under sub-section (1) of section 148 of the Companies Act, 2013 for maintenance of cost records for coffee, coffee products and Tea are of the opinion that, prima facie, the prescribed accounts and records have been made

- and maintained. We have not however, made a detailed examination of records with a view to determine whether they are accurate or complete.
- 7. (i) As per the records of the company and information and explanations provided to us, the Company is generally regular in depositing the undisputed amount of provident fund, employee's state insurance, income-tax, sales-tax, service tax, custom duty, excise-duty, cess and other applicable statutory dues. No undisputed amount was outstanding as at 31st March 2016 for a period of more than six months from the date they became payable.
  - (ii) As at the Balance Sheet date, the following are the details of disputed Income Tax, Excise Duty, Customs Duty, Service Tax, Sales Tax and Cess that have not been deposited with the concerned authorities;

Nature of Demand	Relevant Financial Year	Disputed Amount ₹ In lakhs	Forum where dispute is pending
Central	2003-04	8.34	Karnataka High Court
Income Tax	2004-05	1.91	Karnataka High Court
	2005-06	66.96	ITAT
	2008-09	67.06	CIT
	2011-12	218.99	ITAT
	2012-13	356.66	CIT #
	2013-14	102.24	ITAT

# Appeal is filed after 31/03/2016.

- Based on our audit procedures and the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any financial institution, bank or debenture holders;
- 9. Company has not raised any money by way of initial public offer, further public offer, debt instruments or term loans during the year.
- 10. To the best of our knowledge and according to the information and explanations given to us, having regard to the nature of the



Company's business, no material fraud on or by the Company by its officers or employees was noticed or reported during the year.

- 11. In our opinion and according to the information and explanation given to us, Managerial Remuneration has been provided and paid in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the companies Act, 2013.
- 12. The company is not a Nidhi company and hence this clause is not applicable.
- 13. In our opinion and according to the information and explanation given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and are disclosed in the Financial Statements as required by the applicable accounting standards;

- 14. Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year;
- 15. Based on the representation given by the management, the company has not entered into any non-cash transactions with the directors or other persons connected to directors.
- The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For SNB ASSOCIATES Chartered Accountants (Firm's Registration No: 015682N)

S. LAKSHMANAN

Place : Bengaluru Partner
Date : 16<sup>th</sup> May, 2016 Membership No: 20045

### **ANNEXURE-B** to the Auditor's Report

## Report on the Internal Financial Controls under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of TATA COFFEE LIMITED as of March 31st, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

## MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and

errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of

unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **OPINION**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SNB ASSOCIATES Chartered Accountants (Firm's Registration No: 015682N)

S. LAKSHMANAN

Place : Bengaluru Partner
Date : 16<sup>th</sup> May, 2016 Membership No: 20045



### **Balance Sheet**

**₹** in Lakhs

					₹ III Lakiis
	Note	As	at	As	at
		31st Marc	ch 2016	31st Marc	ch 2015
EQUITY AND LIABILITIES					
Shareholders' Funds		-			
Share Capital	2.02	1867.70		1867.70	
Reserves and Surplus	2.03	73911.25		65971.53	
			75778.95		67839.23
Non-Current Liabilities					
Long-term Borrowings	2.04	414.13		1953.28	
Deferred Tax Liabilities (Net)	2.05	2813.89		2376.04	
Other Long-term Liabilities	2.06	289.36		301.64	
Long-term Provisions	2.07	2924.03		2735.54	
			6441.41		7366.50
Current Liabilities					
Short-term Borrowings	2.08	8960.61		7731.44	
Trade Payables	2.09	3569.90		2217.54	
(includes dues of Micro and Small Enterprises ₹ 10.36 Lakhs					
(PY ₹ 10.66 Lakhs))					
Other Current Liabilities	2.10	6382.14		5583.28	
Short-term Provisions	2.11	4282.57	<del></del> -	3962.51	
Short term for shorts			23195.22	0,02.0.	19494.77
TOTAL			105415.58		94700.50
ASSETS					
Non-Current Assets					
Fixed Assets					
Tangible Assets	2.12	33837.38		31675.22	
Intangible Assets	2.12	383.34		485.62	
Capital work in progress		81.32		105.13	
Non-current Investments	2.13 A	21599.07		21562.83	
Long-term Loans and Advances	2.14	2027.64		1590.83	
Other non-current assets	2.15	7.82		15.01	
			57936.57		55434.64
Current Assets					
Current investments	2.13 B			88.93	
Inventories	2.16	22159.35		20233.98	
Trade Receivables	2.17	9533.59		9203.31	
Cash & Cash Equivalents	2.18	2782.71		844.15	
Short-term Loans and Advances	2.19	11057.47		7092.61	
Other Current Assets	2.20	1945.89		1802.88	
			47479.01		39265.86
TOTAL			105415.58		94700.50
Notes forming part of financial statements					

Per our Report of even date For SNB ASSOCIATES Chartered Accountants

S. LAKSHMANAN

Partner Membership No. 20045 Place: Bengaluru Date: 16<sup>th</sup> May, 2016 R. HARISH BHAT Chairman

K. VENKATARAMANAN

Executive Director (Finance) & CFO

SANJIV SARIN

Managing Director & CEO

S.SANTHANAKRISHNAN

Director

N. S. SURYANARAYANAN Company Secretary

### **Statement of Profit and Loss**

₹ in Lakhs

					₹ in Lakhs
	Note	For the Ye		For the ye 31st Marc	
INCOME					
Revenue from Operations	2.21	71817.62		68530.52	
Other Income	2.22	3592.77		4013.85	
Total Revenue			75410.39		72544.37
EXPENSES					
Cost of Material Consumed	2.23	23698.09		23336.93	
Purchase of Stock in Trade	2.24	3831.89		3341.83	
Change in Inventories of Finished Goods/Work-in-progress/ stock in trade	2.25	(2407.88)		(1350.86)	
Employee Benefits Expense	2.26	17640.44		15569.72	
Finance Costs	2.27	599.53		920.48	
Depreciaton and amortization expense (Refer Note No. 2.30)		2171.85		2204.21	
Other Expenses	2.28	16719.82		15007.61	
Total Expenses			62253.74		59029.92
Profit before exceptional items and taxes			13156.65		13514.45
Exceptional items	2.29		1040.40		652.04
Profit before tax			14197.05		14166.49
Tax expenses		-			
Current tax		3709.86		3518.52	
Excess Tax provision written back		(200.64)		(194.61)	
Deferred tax		437.85	3947.07	686.54	4010.45
Net Profit for the Year			10249.98		10156.04
Earning Per Share - Basic & Diluted			5.49		5.44
Weighted average number of shares			186770370		186770370
(Face Value of ₹ 1 each)					
Notes forming part of financial statements					

Per our Report of even date For SNB ASSOCIATES **Chartered Accountants** 

S. LAKSHMANAN

Partner Membership No. 20045 Place: Bengaluru Date: 16<sup>th</sup> May, 2016

R. HARISH BHAT Chairman

K. VENKATARAMANAN

Executive Director (Finance) & CFO

SANJIV SARIN

Managing Director & CEO

S.SANTHANAKRISHNAN

Director

N. S. SURYANARAYANAN Company Secretary



### **Cash Flow Statement**

**₹** in Lakhs

		Year e	nded	Year e	nded
		31st Marc	h, 2016	31st Marc	h, 2015
Α.	CASH FLOW FROM OPERATING ACTIVITIES:				
	Profit Before Tax as per P&L Account		14197.05		14166.49
	Adjustments For:				
	Depreciation	2171.85		2204.21	
	Provision for doubtful debts/advances/ impairment	12.26	<u></u>	3.38	
	Investment and Interest Income	(3379.32)		(3960.68)	
	Interest / finance Charges	599.53		920.48	
	Unrealised foreign exchange (gain)/loss	127.70		41.57	
	(Profit)/loss on sale of fixed assets	(156.98)		12.03	
	Exceptional Items	(1040.40)		(652.04)	
	Excess provision written back	(125.75)	(1791.11)	(377.84)	(1808.89)
	Operating Profit Before Working Capital Changes:		12405.94		12357.60
	Working Capital Changes:				
	Decrease/ (Increase) In Trade Receivables, Loans and Advances	(1399.35)		(3909.16)	
	Decrease/ (Increase) In Inventories	(1925.37)		(516.24)	
	Increase / (Decrease) In Trade Payables , Liabilities & Provisions	3521.30	196.58	(1253.75)	(5679.15
	Cash Generated from Operations:		12602.52		6678.4
	Direct taxes paid		(3764.92)		(3758.74
	Net Cash Flows from/ (used in) Operating Activities before Exceptional Items		8837.60		2919.7
	Exceptional Items		(656.75)		652.04
	Net Cash Flows from/ (used in) Operating Activities		8180.85		3571.75
В.	CASH FLOW FROM INVESTING ACTIVITIES:				
	Purchase of fixed assets and changes in capital work-in-progress	(2543.34)		(2377.19)	
	Sale of fixed assets	397.44		125.71	
	Sale/ (purchase) of Investments (Net)	52.69		(7059.08)	
	Other deposits / ICDs Placed	(3500.00)		4700.00	
	Investment and Interest Income received	3279.88		4058.63	
	Net Cash Flows from/ (used in) Investing Activities		(2313.33)		(551.93
C.	CASH FLOW FROM FINANCING ACTIVITIES:				
	Proceeds from / (repayment of) short-term borrowings	1229.17		1734.23	
	Proceeds from / (repayment of) long-term borrowings	(1653.18)		(1522.82)	
	Dividends & dividend tax paid	(2922.30)		(2840.65)	
	Interest and finance charges paid	(603.22)		(920.19)	
	Net Cash From / (Used In) Financing Activities		(3949.53)		(3549.43
D.	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		1917.99		(529.61
	Cash and Cash Equivalents				
	Opening Balance		678.58		1208.19
	Closing Balance		2596.57		678.58
Note	e: Previous year's figures have been regrouped/rearranged whereever necessary to	confirm to th	is vear's classif	ication.	

Per our Report of even date For SNB ASSOCIATES Chartered Accountants

S. LAKSHMANAN

Partner Membership No. 20045 Place: Bengaluru Date: 16<sup>th</sup> May, 2016 R. HARISH BHAT Chairman

K. VENKATARAMANAN

Executive Director (Finance) & CFO

SANJIV SARIN

Managing Director & CEO

S.SANTHANAKRISHNAN Director

N. S. SURYANARAYANAN Company Secretary

#### **NOTE NO. 2.01:**

#### T. **General Information**

Tata Coffee Limited ("the holding Company") and its subsidiaries (together "the Group") are engaged in the production, trading and distribution of Coffee, Tea and Allied products. The Group has business operations mainly in India, USA and CIS countries, Europe and Africa.

#### SIGNIFICANT ACCOUNTING POLICIES

II. These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable, read with Rule 7 of Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on accrual basis. All Assets and Liabilities are classified into Current and Non-current generally based on criteria of realization/settlement within twelve months period from the Balance Sheet date.

#### III. **Statement of Profit and Loss**

- All income and expenses are accounted on accrual basis.
- Sales are recognized on transfer of property in goods b) together with risks and rewards i.e. delivery as per terms of sale or on completion of auction in case of auction sale. In the case of Rosewood sale, income is recognized on completion of auction sale and confirmation of receipt of money by the auctioneer. Export incentives are estimated & accrued on completion of export sales.
- Income and fees from services are accounted as per C) terms of relevant contracts.
- The sale value of own timber and value added timber d) products are credited to revenue. Capital profits on such sale, including capital profit on value added timber products determined at estimated market value of actual timber products, are transferred to General Reserve No. II through Appropriation account.
- Compensation received from Government/Government Agencies/ Government Cos. for their, acquisition of certain rights over the properties, are accounted for as revenue in the period in which the rights over the properties have been ceded to such Governmental Agencies.

f) The Company had determined the estimated useful life of its Fixed Assets based on external technical evaluation as permitted under the provisions of Schedule II to the Companies Act, 2013 and has provided depreciation accordingly. Componentization of Assets has been considered wherever applicable and depreciation has been provided accordingly.

Type of Asset	Estimated useful Life
Factory Buildings	28
Buildings other than Factory Building	58
Roads / Carpeted / Non Carpeted/ RCC	10
Irrigation Equipment- Pumps	10
Water Supply System – Overhead Tanks / Reservoir / Pipes / Irrigation Tanks	58
Irrigation Equipment - Sprinklers, Drip irrigation system- Hydrants	20
Plant & Machinery- Other than Continuous Process	20
Plant & Machinery-Continuous Process	18
Electrical Installations	20
Furniture & Fittings	15
Motor Vehicles	10
Office Equipments	5
Computers	6
Capitalized Software	5

Leasehold improvements are being depreciated over the lease period. Increase/decrease in value of Fixed Assets due to Foreign exchange fluctuation is depreciated over the balance residual life of the Asset.

- The benefits for Employees / Executive Directors are g) provided in accordance with the revised Accounting Standard 15 – "Employee Benefits" prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and are dealt with in the following manner.
  - Contribution to Provident Fund and Defined Contribution Superannuation Funds accounted on accrual basis.



- Post retirement defined benefits including gratuity, superannuation, and medical benefits for qualifying employees / whole time directors as provided by the Company are determined by the independent actuarial valuation at year end and charge recognized in the books.
- Other employee benefits are accounted for on accrual basis. Liabilities for compensated absence are determined based on independent actuarial valuation at the year end and charge is recognized in the statement of profit and loss. Short term employee benefits are recognized on an undiscounted basis where as long term liabilities are recognized on discounted basis.
- h) Transactions in foreign currency are recorded using the spot rate at the beginning of each fortnight and exchange differences resulting from settled transactions are taken in the Statement of Profit and Loss. Year end balances of monetary items are restated at the year-end exchange rates and the resultant net gain or loss is recognized in the statement of Profit & Loss. Premium or discount on forward contracts where there are underlying assets / liability are amortized over the life of the contract.

Gain or loss on hedging instruments in respect of effective portion of cash flow hedges of highly probable transactions are recognized in the hedging reserve account. The portion of the gain or loss on the hedging instruments if determined to be an ineffective cash flow hedge is recognized in the Statement of Profit and Loss.

In terms of Para 46 and 46A of Accounting Standard 11 – "The Effects of changes in Foreign exchange rates" prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 the exchange difference relating to long term

foreign currency monetary items in so far as it relates to acquisition of depreciable capital assets are adjusted to the cost of the assets and in other cases such differences are accumulated in 'Foreign Currency Monetary Item Translation Difference Account'.

i) Deferred tax is recognized using the liability method, on all timing differences to the extent that it is possible that a liability or asset will crystallize. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

#### IV. Balance Sheet

- Assets and Liabilities are recorded at cost to the company.
- b) Fixed Assets are stated at cost less depreciation. Interest on qualifying assets (i.e. Assets that take substantial time to be ready for intended use) is capitalized at the applicable borrowing cost on the funds used for acquiring such assets. Roll over charges, and exchange differences, relating to foreign currency borrowings attributable to Fixed Assets are capitalized. The Fixed assets are tested for impairment and wherever required, provision is made.
- c) Investments of long-term nature are stated at cost. A provision for diminution in value is made to recognize a decline, other than temporary. Current investments are stated at lower of cost and market value.
- d) Inventories are valued at cost or net realizable value whichever is lower, cost being determined on weighted average method. Wind fallen/extracted timber, Cardamom and other minor produce are valued at net realizable value. Raw Materials and Stores & Spares are valued at weighted average cost.

**₹** in Lakhs

	As at 31 <sup>st</sup> March, 2016	As at 31st March, 2015
2.02 SHARE CAPITAL		
AUTHORISED		
25,00,00,000 Equity Shares of ₹ 1 each	2500.00	2500.00
	2500.00	2500.00
ISSUED, SUBSCRIBED AND PAID-UP		
18,67,70,370 Equity Shares of ₹ 1 each, fully paid	1867.70	1867.70
	1867.70	1867.70

### A. Details of Shares held by Holding Company/Subsidaries/Associates:

Name of Share holder	As at 31st March 2016		As at 31st March 2016		As at 31st Ma	arch 2015
	No of Shares % Holding		No of Shares	% Holding		
Tata Global Beverages Limited - Holding Company	10,73,59,820	57.48%	10,73,59,820	57.48%		

### B. Details of Shareholders holding more than 5% shares:

Name of Share holder	As at 31st March 2016		As at 31st March 2016		As at 31st March 2		As at 31st Ma	arch 2015
	No of Shares % Holding		No of Shares	% Holding				
Tata Global Beverages Limited - Holding Company	10,73,59,820	57.48%	10,73,59,820	57.48%				

### C. Reconciliation of number of shares:

	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
Number of shares as at 01.04.2015	18,67,70,370	18,67,70,370
Add: Shares issued during the year		-
Number of shares as at 31.03.2016	18,67,70,370	18,67,70,370



		₹ in Lakhs
	As at	As at
	31st March, 2016	31st March, 2015
2.03 RESERVES AND SURPLUS		
Capital Redemption Reserve	10.41	10.41
Securities Premium Account	14424.27	14424.27
Hedging Reserve		
Balance as on 01.04.2015	43.21	119.14
Add/(Less):Movement for the year	198.87	(75.93)
Hedging Reserve	242.08	43.21
Foreign Currency Monetary Item Translation Difference Account		
Balance as on 01.04.2015	(0.53)	(16.79)
Add: Movement for the year	0.53	16.26
Foreign Currency Monetary Item Translation Difference Account	-	(0.53)
General Reserves I		
Balance as on 01.04.2015	14295.29	13155.60
Add: Transferred from Surplus in Statement of Proifit and Loss	1100.00	1100.00
Add: Transferred from Alliance Coffee Limited		39.69
General Reserves I	15395.29	14295.29
General Reserves II		
Balance as on 01.04.2015	8051.29	6669.00
Add: Transferred from Surplus in Statement of Profit and Loss	810.00	1382.29
General Reserves II	8861.29	8051.29
Amalgamation Reserves	832.53	832.53
Surplus in Statement of Profit and Loss		
Balance as on 01.04.2015	28315.06	23327.86
Add: Transfer from Alliance Coffee Limited	-	13.48
Add: Net Profit for the year	10249.98	10156.04
Amount available for appropriation	38565.04	33497.38
Less: Appropriation		
Proposed Dividend	(2428.01)	(2428.01)
Provision for Tax on Dividend	(494.29)	(494.29)
Reversal of Dividend Distribution Tax	412.64	238.06
Transitional Impact of Depreciation		(15.79)
Transferred to General Reserve I / General Reserve II	(1910.00)	(2482.29)
Net Surplus	34145.38	28315.06
Total Reserves and Surplus	73911.25	65971.53

in		

	As at 31st March, 2016	As at 31 <sup>st</sup> March, 2015
2.04 LONG-TERM BORROWINGS		
Secured		
Loan From Banks		
External Commercial Borrowing	2070.63	3515.91
Less: Maturing within the next 12 months	(1656.50)	(1562.63)
Total Long Term Borrowings	414.13	1953.28

### **Details of Borrowings:**

External Commercial Borrowing is secured by first ranking exclusive charge over the land, building and plant & Machinery of a coffee estate and a pari-pasu charge over immovable and movable fixed assets situated at the Theni Plant. The Loan is repayable in sixteen equal quarterly instalments commencing from September 3, 2013.

#### ₹ in Lakhs

	As at 31st March, 2016	As at 31 <sup>st</sup> March, 2015
2.05 DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liability		
Depreciation and Amortization	3117.97	2757.00
Deferred Tax Liability	3117.97	2757.00
Deferred Tax Asset		
Provision for doubtful debts/advances	-	98.66
Employee Benefits	304.08	282.30
Deferred Tax Asset	304.08	380.96
Net Deferred Tax Liabilities	2813.89	2376.04

### **₹** in Lakhs

	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
2.06 OTHER LONG TERM LIABILITIES		
Deposits	289.36	301.64
	289.36	301.64

	As at 31st March, 2016	As at 31st March, 2015
2.07 LONG-TERM PROVISIONS		
Employee Benefits	2924.03	2735.54
	2924.03	2735.54



₹ in Lakhs

	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015	
2.08 SHORT-TERM BORROWINGS			
Secured			
Loan From Banks			
Working Capital Facilities	4460.61	5731.44	
Unsecured			
Loan From Banks	4500.00	2000.00	
	8960.61	7731.44	

Working Capital Facilities are secured by hypothecation of Coffee crop, inventories, finished/semi-finished goods/ receivables of the company. Part of the working capital facilities is also secured by deposit of title deeds of a coffee estate.

₹ in Lakhs

	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
2.09 TRADE PAYABLES		
Due to Micro & Small Enterprises (\$)	10.36	10.66
Others	3559.54	2206.88
	3569.90	2217.54

\$ Includes amounts due beyond the applicable period of ₹ Nil (₹ 0.24 Lakhs) and Interest paid/payable ₹ Nil (₹ 0.04 Lakhs)

₹ in Lakhs

	As at 31 <sup>st</sup> March, 2016	
2.10 OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Borrowings	1656.50	1562.63
Security Deposits/Advances from Customers	306.14	217.83
Unclaimed Dividends	186.14	165.57
Interest Accrued but not due	5.29	8.98
Employee Benefits	2260.71	1336.19
Other Payables*	1967.36	2292.08
Total Other Current Liabilities	6382.14	5583.28

<sup>\*</sup>Includes amount due to Key Management Personnel: ₹3.72 Lakhs (PY ₹ 3.15 Lakhs)

	As at 31 <sup>st</sup> March, 2016	As at 31st March, 2015
2.11 SHORT-TERM PROVISIONS		
Employee Benefits	857.97	282.21
Taxation less advance payment	502.30	758.00
Proposed Dividend	2428.01	2428.01
Tax on Dividend	494.29	494.29
Total Short-term Provisions	4282.57	3962.51

2.12 FIXED ASSETS ₹ in Lakhs

		Co	ost			Depre	ciation		Net Boo	Net Book Value	
	As at	Additions	Deductions	As at	As at	For the	Deductions/	Up to	As at	As at	
	01.04.2015			31.03.2016	01.04.2015	Year	Adjustment	31.03.2016	31.03.2016	31.03.2015	
						Refer Note (c)	Refer Note (c)				
TANGIBLE											
Freehold Land and	6945.30	15.00	(52.48)	6907.82	-	-	-	-	6907.82	6945.30	
Development											
Leasehold Land and	830.15	=	-	830.15	0.16	=	-	0.16	829.99	829.99	
Development											
Buildings	8561.90	444.90	(58.96)	8947.84	2598.86	277.73	(604.87)	2271.72	6676.12	5963.04	
Water and Sanitary	1117.01	141.88	(1.68)	1257.21	540.23	34.04	(197.59)	376.68	880.53	576.78	
Installations											
Electrical Installations	1900.01	151.03	(15.93)	2035.11	746.45	90.18	(125.15)	711.48	1323.63	1153.56	
Plant & Equipment	26292.47	1595.19	(131.52)	27756.13	11243.57	1379.09	(695.53)	11927.13	15829.00	15048.90	
Furniture & Fixtures	667.34	36.86	(0.65)	703.55	509.70	35.44	(26.41)	518.73	184.82	157.64	
Computers	394.75	44.11	_	438.86	262.57	40.99	(18.47)	285.09	153.77	132.18	
Office Equipment	187.56	38.57	(0.50)	225.63	136.08	8.40	(6.41)	138.07	87.56	51.48	
Motor Vehicles	1428.67	241.54	(216.51)	1453.70	612.32	132.42	(255.18)	489.56	964.14	816.35	
<b>Total Tangibles</b>	48325.16	2709.08	(478.23)	50556.00	16649.94	1998.29	(1929.61)	16718.62	33837.38	31675.22	
INTANGIBLE											
Capitalised Software	959.61	65.97	-	1025.58	473.99	173.56	(5.31)	642.24	383.34	485.62	
<b>Total Intangibles</b>	959.61	65.97	-	1025.58	473.99	173.56	(5.31)	642.24	383.34	485.62	
Total	49284.77	2775.05	(478.23)	51581.58	17123.93	2171.85	(1934.92)	17360.86	34220.72	32160.84	
Previous Year	46592.05	3209.21	(516.49)	49284.77	15298.46	2204.21	(378.74)	17123.93	32160.84		

- a) Additions include ₹35.43 Lakhs (₹29.01 Lakhs) towards Buildings and ₹ 172.47 Lakhs (₹ 141.22 Lakhs) towards Plant & Equipment on account of exchange differences on Long Term Foreign Currency Loans (Ref Para III(h) of Note 2.01)
- b) The following assets are jointly owned/held with the Holding Company:-

Freehold Land and Development

₹ 103.78 Lakhs (Previous Year - ₹ 103.78 Lakhs)

Buildings

₹ 56.78 Lakhs (Previous Year - ₹ 56.78 Lakhs)

Water and Sanitary Installations

₹ 8.15 Lakhs (Previous Year - ₹ 8.15 Lakhs)

Electrical installations

₹ 22.07 Lakhs (Previous Year - ₹ 22.07 Lakhs)

c) During the year, the Company has aligned its policy of providing depreciation on fixed assets with effect from 1st April, 2015. Depreciation is now provided on a straight line basis for all assets as against the policy of providing on written down value basis for certain assets and straight line basis for others. As prescribed by Para 21 of Accounting Standard 6-'Depreciation Accounting', depreciation has been recomputed from the date of the asset coming into use. The adoption of new policy resulted in depreciation for the year 2015-16 being lower by ₹ 261.00 Lakhs and write back of depreciation amounting to ₹ 1697.15 Lakhs, relating to periods prior to 31st March, 2015. (Refer Note No. 2.30 - Change in Accounting Policy).



					<b>₹</b> in Lakhs
		Face Value of each (₹)	Nos	As at 31st March, 2016	As at 31 <sup>st</sup> March, 2015
2.13	3 A - NON-CURRENT INVESTMENTS				
LON	NG TERM				
	de Investment (Fully Paid)	_			
	estments in Equity Instruments				
(a)	Quoted				
	Tata Chemicals Limited	10	160000	424.21	424.21
	Joonktolle Tea & Industries Limited	10	12602	6.62	6.62
				430.83	430.83
(b)	Unquoted				
	Chembra Peak Estates Limited		3481	0.41	0.41
	Wartyhully Estates Limited	10	24748	0.92	0.92
	Southern Scribe Instruments Private Limited #		7280	7.28	7.28
	Armstrong Power Private Limited #	100	375	0.38	
	Armstrong Power Systems Private Limited #	100	460	0.46	- 0.44
	# Relating to Power Purchase Agreement entered by the Company			9.45	8.61
	sidiaries solidated Coffee Inc.	USD 0.01	300	14065.36	14065.36
Oth	love-start (Follo D-1-1)			14065.36	14065.36
	er Investments (Fully Paid)				
	estments in Equity Instruments				
<u>(a)</u>	Quoted		16160	12.12	12.12
	IDBI Bank Limited	10	16160	13.13	13.13
(b)	Unquoted			13.13	13.13
(D)	Ritspin Synthetics Ltd	10	100000		
	(Net of Provision for Diminution ₹10 Lakhs)	_ 10	100000		
	Coorg Orange Growers Co-Operative Society Ltd. *	100	4		
	Tata Coffee Co-operative Stores Limited *	_ <del>100</del>	20		
	Coorg Cardamom Co-operative Marketing Society Limited *	100	1		
	* Represent Amount less than ₹ 1000	_ 100			
Nor	n-Current Investments (a)			14518.77	14517.92
(i)	Aggregate Value of Quoted Investments			443.96	443.96
(ii)	Market value of Quoted investments			626.17	740.46
(iii)	Aggregate Value of Unquoted Investments			14074.81	14073.96
(iv)	Aggregate Provision for Diminution in Value of Investments	_		10.00	10.00
	ESTMENT PROPERTY (b) -Commercial Property			7080.30	7044.91
	GREGATE VALUE OF NON-CURRENT INVESTMENTS (a) +(b)			21599.07	21562.83
	B B - CURRENT INVESTMENTS			21333.07	21302.03
	rent Investments				
	esment in Mutual Funds				
Que					
	C Ultra Short term Fund (Weekly Dividend)	10	887448		88.93
	448 units sold during the current year)	10	007770	_	00.93
	regate Value of Current Investments				88.93
Ayy	regate value of Current investments				00.93

	As at	As a		
	31 <sup>st</sup> March, 2016	31 <sup>st</sup> Marc	n, 2015	
2.14 LONG TERM LOANS, ADVANCES AND DEPOSITS				
Unsecured, considered good unless otherwise stated				
Capital Advances	85.11		18.72	
Deposits				
- Considered Good	1911.28	1461.11		
- Considered Doubtful	3.84	3.84		
	1915.12	1464.95		
Less: Provision for Doubtful Deposits	3.84	3.84		
2 415	1911.28		1461.11	
Prepaid Expenses	20.74		19.60	
Employee Loans and Advances	10.51		91.40	
Other Advances Considered Good	<del>-</del>			
Other Advances Considered Doubtful	2.99	2.99		
	2.99	2.99		
Less: Provision for Doubtful Advances	2.99 -	2.99	-	
	2027.64		1590.83	
			₹ in Lakhs	
	As at	As a	at	
	31st March, 2016	31st Marc		
		31 Maic	11, 2013	
2.15 OTHER NON CURRENT ASSETS				
Deposits given as Lien to Govt. Authorities	7.82		15.01	
	7.82		15.01	
			₹ in Lakhs	
	As at	As a		
			31 <sup>st</sup> March, 2015	
	31 <sup>st</sup> March, 2016	31° Marc	n, 2015	
2.16 INVENTORIES				
Stores and Spare Parts	1541.79		1595.01	
Raw Material				
Coffee	1561.36	2109.76		
Others	285.87	193.46		
	1847.23		2303.22	
Raw Material (In Transit)				
Coffee	1066.72	1040.02		
	1066.72		1040.02	
Finished Goods				
Tea	761.01	597.27		
Coffee	8351.39	7407.02		
Instant Coffee	5686.94	4881.99		
Others	2014.13	1678.28		
	16813.47	1070.20	14564.56	
Work in Progress			1 130 1.30	
Others	153.81	367.96		
Others	153.81	307.20	367.96	
Stock in Trade	155.01		507.50	
Coffee	344.65	1.53		
Others	391.68	361.68		
OUICIS	736.33	301.00	363.21	
			20233.98	
	22159.35			



₹ in Lakhs

		* Zaitii3
	As at	As at
	31st March, 2016	31 <sup>st</sup> March, 2015
2.17 TRADE RECEIVABLES		
Over six months from the date they were due for payment:		
- Secured Considered Good	15.44	-
- Unsecured Considered Good	78.82	111.45
- Considered Doubtful	<del>-</del>	290.87
	94.26	402.32
Less: Provision for Doubtful Receivables	<u> </u>	290.87
Over six months from the date they were due for payment:	94.26	111.45
Other Receivables - Considered Good		
Secured	2079.24	2004.17
Unsecured*	7360.09	7087.69
	9439.33	9091.86
	9533.59	9203.31
VI		

<sup>\*</sup> Includes Receivable from Related Party-₹ 137.10 Lakhs (₹ 90.10 Lakhs)

			As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015	
2.18	CAS	H AND CASH EQUIVALENTS			
(a)	Casl	h and Cash equivalents			
	(i)	Balances with Banks			
		- in current accounts	94.54	675.28	
		- in deposit accounts with original maturity less than 3 months	2499.00	-	
	(ii)	Cash on hand	2.99	3.29	
	(iii)	Remittances in transit	0.04	0.01	
			2596.57	678.58	
(b)	Oth	er Bank balances			
	(i)	Unclaimed Dividend Account	186.14	165.57	
			186.14	165.57	
			2782.71	844.15	

#### ₹ in Lakhs

				₹ in Lakns
	As at		As a	it
	<b>31</b> st March, <b>2016</b> 31st Ma		31st March	ո, 2015
2.19 SHORT TERM LOANS AND ADVANCES				
Advances-Unsecured				
Considered Good*	2327.11		2028.20	
Considered Doubtful	-		91.71	
	2327.11		2119.91	
Less: Provision for Doubtful Advances	-		91.71	
		2327.11		2028.20
Prepaid Expenses		302.63		160.09
Inter Corporate Deposits		8000.00		4500.00
Other Deposits-Unsecured				
Considered Good	427.73		404.32	
Considered Doubtful	38.00		38.00	
	465.73		442.32	
Less: Provision for Doubtful Deposits	38.00	427.73	38.00	404.32
		11057.47		7092.61

<sup>\*</sup>Includes amount Due from Key Management Personnel: ₹0.10 Lakhs (PY ₹ Nil)

	As at 31 <sup>st</sup> March, 2016	As at 31st March, 2015
2.20 OTHER CURRENT ASSETS		
Interest Accrued	192.32	92.88
Export Incentive Receivables	1666.52	1383.98
Others	87.05	326.02
	1945.89	1802.88



**₹** in Lakhs

	For the Yea 31st Marcl		For the year ended 31 <sup>st</sup> March 2015	
2.21 REVENUE FROM OPERATIONS				
Sale of Products				
Tea	6515.26		5900.74	
Coffee	14151.19		14500.45	
Instant Coffee	36511.47		33621.06	
Others	7937.59		6183.46	
		65115.51		60205.71
Sale of Traded Goods				
Coffee	309.37		420.52	
Others	3363.39		3476.68	
		3672.76		3897.20
Sale of Services		443.83		372.21
Other Operating Revenues				
Sale of Scrap/waste	202.62		174.76	
Liabilities no longer required written back	125.35		374.07	
Provision for debts and advances write back	0.40	<u>.</u>	3.77	
Export Incentives	1990.10		2096.52	
Exchange Fluctuation (Net)	-		835.78	
Miscellaneous Income	304.41		601.37	
		2622.88		4086.27
		71854.98		68561.39
Less: Excise Duty		37.36		30.87
		71817.62		68530.52

	For the Year ended 31st March 2016	For the year ended 31 <sup>st</sup> March 2015
2.22 OTHER INCOME		
Dividend Income from Current Investments	2.12	-
Dividend Income from Investments in Subsidiary	2496.22	3121.37
Dividend income from Other Non Current Investments	20.49	22.07
Interest Income on Deposits	860.49	817.24
Rent Received (Net)	56.47	53.17
Profit on Sale of Fixed Assets (Net)	156.98	-
	3592.77	4013.85

				<b>₹</b> in Lakhs
	For the Ye	ar ended	For the ye	ar ended
	31st Marc	ch 2016	31st Marc	:h 2015
2.23 COST OF MATERIAL CONSUMED				
Material Consumed				
Coffee	17884.18		18957.56	
Packing Materials	4622.63		3294.75	
Others	1191.28	23698.09	1084.62	23336.93
		23698.09		23336.93
				₹ in Lakhs
	For the Ye	ar ondod	For the ye	
	31st Marc		31st Marc	
	31° Marc	In 2016	31 <sup>st</sup> Marc	.11 2015
2.24 PURCHASE OF TRADED GOODS				
Coffee	599.16		-	
Others	3232.73	3831.89	3341.83	3341.83
		3831.89		3341.83
				₹ in Lakhs
	For the Ye	ar ended	For the ye	ar ended
	31st Marc	ch 2016	31st Marc	
2.25 CHANGES IN INVENTORIES OF FINISHED GOODS/WORK IN				
PROGRESS/ STOCK-IN TRADE				
Stock as at 1st April				
Tea	597.27		411.74	
Coffee Others	12289.01	15205 72	11867.37	12044.07
Stock as at 31st March	2409.45	15295.73	1665.76	13944.87
Tea	761.01		597.27	
Coffee	14038.33		12289.01	
Others	2904.27	17703.61	2409.45	15295.73
		(2407.88)		(1350.86)
				₹ in Lakhs
	For the Ye	ar ondod	For the ye	
	31st Marc		31st Marc	
	31" Marc	.11 20 10	5 1 Widit	.11 2015
2.26 EMPLOYEE BENEFITS EXPENSE			4227020	
Salaries, Wages and Bonus	14796.56		13378.38	
Contribution to Provident Fund and other Funds Workmen and Staff Welfare	1863.53 980.35		1417.17 774.17	
Workinen and Stan Wenale	960.33	17640.44	//4.1/	15569.72
		17040.44		13307.72
				₹ in Lakhs
	For the Ye		For the ye	
	31st Marc	ch 2016	31st Marc	:h 2015
2.27 FINANCE COSTS				
On Fixed Loans		101.65		148.41
Interest expense		410.37		683.94
Bank Charges		87.51		88.13
		599.53		920.48



**₹** in Lakhs

	For the Year ended 31st March 2016	For the year ended 31 <sup>st</sup> March 2015
2.28 OTHER EXPENSES		
Contract/Processing Charges	1870.73	1583.29
Consumption of Stores and Spare Parts	3200.17	3037.16
Power and Fuel	4492.47	4603.56
Repairs to Plant and Machinery	563.72	410.59
Repairs to Buildings	645.98	477.03
General Repairs	205.88	217.18
Rent	69.28	54.18
Rates & Taxes	322.60	252.57
Advertisement and Sale Charges (Refer Note No. 2.36)	636.46	89.48
Selling Expenses	1148.62	994.27
Excise Duty and Cess	31.09	31.99
Freight	1103.92	1141.01
Insurance	166.50	152.15
Exchange Fluctuation (Net)	74.31	-
Provision for Doubtful Debts and Advances	12.26	3.38
Miscellaneous Expenses*	2175.83	1947.74
Loss on sale of fixed assets		12.03
Debts and Advances written off	394.36	-
Less: Drawal from Provision for Doubtful Debts and Advances	(394.36) -	-
	16719.82	15007.61

<sup>\*</sup> Includes CSR Expenses of ₹ 247. 67 Lakhs (PY ₹ 254.48 Lakhs) relating to Financial Year 2015-16

	For the Year ended 31st March 2016	For the year ended 31 <sup>st</sup> March 2015
2.29 EXCEPTIONAL ITEMS		
Income		
Write Back of Excess Depreciation	1697.15	-
Compensation Received	-	652.04
	1697.15	652.04
Expenses		
Corporate Strategy Expenses	(241.06)	-
Statutory Employee Cost relating to Previous Year	(415.69)	-
	(656.75)	-
	1040.40	652.04

### 2.30. CHANGE IN ACCOUNTING POLICY

The Company had been providing depreciation up to 31<sup>st</sup> March, 2015 on the Written Down Value Method for all its assets in Coffee Estates and Tea Estates in Coorg and Hassan and part of Curing Works and on straight line method for all other assets.

The Company, in order to bring uniformity in depreciation policy, has aligned its policy of providing depreciation on fixed assets on Straight Line basis for all assets with effect from 1st April, 2015. This has resulted in Depreciation charge for the year lower by ₹ 261.00 Lakhs, the Profit before Tax for the year and the Written Down Value as at the end of the year being higher by ₹1958.15 Lakhs.

### 2.31. DISCLOSURE REGARDING DERIVATIVE INSTRUMENTS:

**A.** The Company uses foreign currency hedges to manage its risks associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecasted transactions. The company does not use derivative instruments for speculative purposes.

### a) The outstanding forward exchange contracts of foreign currency are:

			2015-16			2014-15	
Type of Contract	Currency Pair	No of Contract	Notional Amount in FCY Mn	Equivalent Amount in ₹ Lakhs *	No of Contract	Notional Amount in FCY Mn	Equivalent Amount in ₹ Lakhs*
Forward Contracts	USD/INR	147	23.05	15270.63	111	22.20	13873.91
Outstanding	EUR/INR	1	0.097	73.38			

### b) The foreign currency exposures not hedged as at the year end are as under:

			201	5-16	201	4-15
		Currency Pair	Foreign Currency in Mn	Equivalent Amount in ₹ Lakhs *	Foreign Currency in Mn	Equivalent Amount in ₹ Lakhs *
a)	Amounts	USD/INR	1.54	1020.25	9.05	5655.81
	receivable in foreign currency	EUR/INR	0.098	74.10		
b)	Amounts payable	USD/INR	0.84	553.46	0.44	274.42
	in foreign currency		0.04			2/ 1,12
c)	Outstanding Loan in Foreign	USD/INR	3.125	2070.63	14.60	9121.72
	Currency ^		51150 0 105 (0)/ 1	160 5 605		

<sup>^</sup> This includes Long Term Borrowing of USD 3.125 mn (PY - USD 5.625 mn)



# B. Details of Interest rate swap which the Company has entered into for hedging its interest rate exposure on borrowing:

		2015-	16	2014-	15
Details of Borrowings	Currency	Borrowing in Foreign currency in Mn	Borrowing Equivalent ₹ Lakhs *	Borrowing in Foreign currency in Mn	Borrowing Equivalent ₹ Lakhs *
External Commercial Borrowing	USD	3.125	2070.63	5.625	3515.91

<sup>\*</sup> converted at the year end exchange rates

### 2.32. DISCLOSURE AS PER ACCOUNTING STANDARD 15 - EMPLOYEE BENEFITS:

### **Post Retirement Employee Benefits:**

### a) Defined Contribution Plans:

The Company operates defined contribution schemes like provident fund and defined contribution superannuation schemes. For these schemes contributions are made by the company, based on current salaries, to the recognized funds maintained by the company and for certain categories contributions are made to State Plans. In case of provident fund schemes, contributions are also made by employees. An amount of ₹1204.17 Lakhs (previous year: ₹1105.29 Lakhs) has been charged to the Profit and Loss Statement towards defined contribution schemes.

### b) Defined Benefit Plans:

### i) Gratuity:

The Company has covered its gratuity liability by a Group Gratuity Policy named Employee Group Gratuity Assurance Scheme' issued by LIC of India. The benefits are determined using the projected unit credit method with actuarial valuation being carried out at each Balance Sheet date.

#### ii) Post retirement Benefits:

The Company's Retired / Continuing Whole time Directors are eligible for certain post retirement defined benefits on meeting the eligibility criteria and subject to the approval of the Board and is non-funded.

#### iii) Medical:

The Company's retired staff/sub-staff, Junior Officers and Management staffs are covered by a Post-Retiral medical benefit which is being valued based on actuarial valuation and the plan is non-funded.

### c) Principal actuarial assumptions:

Danti and an	Grat	Gratuity		Post Retirement Benefit		Medical	
Particulars	2016	2015	2016	2016	2016	2015	
Discount Rate	7.90%	8.00%	7.90 %	8.00 %	7.90%	8.00%	
Rate of Return on Plan Assets	8.00%	8.00%	-			-	
Salary Escalation	7.00%	7.00%	5.00%	5.00%		-	
Pension Escalation		-	3.20%	3.20%		-	
Annual increase in Healthcare Costs	_	-	-	_	8.00%	8.00%	

### d) Amounts recognized in the Balance Sheet are as follows:

₹ In Lakhs

Particulars	Gratuity		Post Retirement Benefit		Medical	
	2016	2015	2016	2015	2016	2015
Present Value of Obligation	5060.26	4748.05	-	-	-	-
Fair Value of Plan Assets	4558.54	4601.67			_	_
Unfunded Obligation	501.72	146.38	1333.37	1287.08	1288.01	1038.71
Net Liability	501.72	146.38	1333.37	1287.08	1288.01	1038.71

### e) Amounts recognized in the Statement of Profit and Loss are as follows:

₹ In Lakhs

Particulars	Gratuity Post Retirement Benefit Med		Post Retirement Benefit		dical	
	2016	2015	2016	2015	2016	2015
Current service Cost	284.60	277.14	151.13	101.51	45.77	53.55
Interest Cost	377.57	374.71	-	-	85.11	83.66
Expected return on Plan assets	(355.09)	(353.12)	-	-		-
Net actuarial loss/(gain) recognized during the year	203.25	(143.95)	-	-	157.28	22.62
Total included in Employee Benefit	510.33	154.78	151.13	101.51	288.16	159.83
Sensitivity						
Effect of 1% decrease	-	-		_	(165.16)	(141.66)
Effect of 1% increase	-		_		209.51	105.41

### f) Reconciliation of opening and closing balances of the present value of the obligations:

₹ In Lakhs

Particulars	Gratuity Post Retirement Benefit		nent Benefit	Medical		
	2016	2015	2016	2015	2016	2015
Opening defined benefit obligation	4748.05	4602.89	1287.08	1218.53	1038.71	911.68
Current service Cost	284.60	277.14	151.13	101.51	45.77	53.55
Interest Cost	377.57	374.71	-	-	85.11	83.66
Net actuarial loss/(gain) recognized	94.51	(114.50)	_	_	157.28	22.62
during the year						
Benefit Paid (net)	(444.46)	(392.19)	(104.84)	(32.96)	(38.86)	(32.80)
Closing Defined Benefit Obligation	5060.27	4748.05	1333.37	1287.08	1288.01	1038.71



### g) Reconciliation of opening and closing balances of the fair value of plan assets:

(₹ In Lakhs)

Particulars	Grat	uity
	2016	2015
Opening fair value of Plan Assets	4601.67	4186.16
Expected Return on Plan assets	355.09	353.12
Actuarial gain/(loss)	(108.74)	29.45
Contribution by employer	155.00	425.12
Benefits Paid	(444.46)	(392.19)
Closing Fair value of Plan Assets	4558.56	4601.67
Actual return on Plan Assets	246.36	382.58

### h) Experience Adjustments:

**₹** Lakhs

Particulars	2016	2015	2014	2013	2012
Experience adjustment on Plan Liability	54.80	(114.50)	278.08	NA	NA
Experience adjustment on Plan Assets	(108.74)	29.46	79.21	NA	NA

₹ in Lakhs

	As at 31st March 2016	As at 31 <sup>st</sup> March 2015
2.33 CONTINGENT LIABILITIES:		
Estimated amounts of contracts remaining to be executed on capital account and not	538.10	57.00
provided for		
Claims under adjudication not acknowledged as debts:		
i) Demands raised by Income Tax, Excise & Sales Tax Authorities	2753.57	2324.19
ii) Labour disputes under adjudication	90.37	78.37
iii) Claims by Customers/ Suppliers	691.02	666.48
iv) For Bank & other Guarantees	973.02	899.13

### 2.34 LITIGATIONS

There is a dispute on account of stamp duty claim on a transfer of property where the stamp duty amounts are indeterminate

₹ in Lakhs

	As at 31st March 2016	As at 31 <sup>st</sup> March 2015
2.35 SELLING EXPENSES INCLUDES:		
Tata Brand Equity	148.79	146.55

2.36 Advertisement and Sales promotion Expenses for the financial year include ₹ 477 Lakhs towards share of cost for Brand Development, Sales Promotion and Marketing expenses of 'Tata Coffee Grand' which is an Instant Coffee product, jointly developed by the Company with its Holding Company, Tata Global Beverages Limited under a provisional agreement. The Company is in the process of finalizing the definitive agreements pertaining to 'Tata Coffee Grand'.

(₹ In Lakhs)

	As at 31st March 2016	As at 31 <sup>st</sup> March 2015
2.37 Auditors Remuneration includes:		
Audit Fees	30.00	30.00
Taxation Matters	10.00	10.00
Other Services (incl Service Tax)	25.11	24.68
Reimbursement of Expenses	7.14	4.77
	72.25	69.45

(₹ In Lakhs)

	As at 31st March 2016	As at 31 <sup>st</sup> March 2015
2.38 BASIC & DILUTED EARNINGS PER SHARE:		
Earnings Per Share has been computed as under:		
a) Profit After Taxation (₹ Lakhs)	10249.98	10156.04
b) Weighted Average Number of Equity Shares	186770370	186770370
c) Basic & Diluted Earnings Per Share (₹) (a)/(b)	5.49	5.44
d) Nominal value of share (₹)	1.00	1.00

### 2.39 VALUE OF MATERIALS CONSUMED AND STORES & SPARES CONSUMED

	Materials		Stores 8	& Spares	
	Value	% of Total	Value	% of Total	
		Consumption		Consumption	
Imported	16439.09	69%	76.59	2%	
	(17086.98)	73%	(28.29)	1%	
Indigenous	7259.00	31%	3123.58	98%	
	(6249.94)	27%	(3008.87)	99%	
Total	23698.09	100%	3200.17	100%	
(Figures in brackets relate to Previous Year.)	(23336.93)	100%	(3037.16)	100%	

	As at		As at	
	31st March 2016	5	31st March	2015
2.40 AMOUNT REMITTED IN FOREIGN CURRENCIES ON ACCOUNT OF				
DIVIDENDS:				
No. of Shareholders	1.	.00		1.00
No. of Shares held in lakhs (of ₹ 1 each)	75.	.86		7.58
Net Dividend remitted	98.	.62		98.62
Year	2014-15 (Fin	nal)	2013-14	(Final)

	As at 31st March 2016	As at 31 <sup>st</sup> March 2015
2.41 C.I.F. VALUE OF IMPORTS:		
Raw materials	16310.92	15665.03
Spare Parts & Components	107.54	50.31
Capital goods	358.47	180.88



		As at	As at
		31st March 2016	31 <sup>st</sup> March 2015
42 EAR	NINGS IN FOREIGN CURRENCY:		
a)	FOB Value of Exports	46439.65	43213.0
	(Includes Exports through third parties and Export Houses in case of 100% EOU)		
b)	Dividend earned in foreign currency - Net of Withholding Tax	2121.77	2653.1
		As at	As at
		31st March 2016	31st March 2015
43 EXP	ENDITURE IN FOREIGN CURRENCY:		
a)	Travelling expenses	24.34	29.1
b)	Professional Charges	5.07	19.2
b)	Interest	118.28	148.4
d)	Others	100.04	121.73
		As at	As at
		31st March 2016	31st March 2015
44 COF	RPORATE SOCIAL RESPONSIBILITY (CSR):		
CSR	Expenditure incurred during the current year amounts to ₹ 247.67 Lakhs		
(PY	₹ 254.48 Lakhs). Amount to be spent in compliance of Section 135 of the		
	npanies Act, 2013 is ₹235 Lakhs for the current Year (PY ₹229 Lakhs)		
	amounts expended are as follows:		
(i)	Construction/acquisition of any asset	-	
(ii)	For purposes other than (i) above	247.67	254.4
tal		247.67	254.4

In accordance with Accounting Standard 18, the disclosures required are given below:

SI. No.	Nature of transaction	Subsid	diaries	Holding (	Company	Key Mana Personne	9	Fellow Sul		То	tal
		Current	Previous	Current	Previous	Current	Previous	Current	Previous	Current	Previous
		Year	Year	Year	Year	Year	Year	Year	Year	Year	Year
1	Sale of Goods			1578.10	728.53	-	-	3393.25	1961.92	4971.36	2690.45
2	Rendering of Services	-	-	-	-	0.09*	-	-		0.09	-
3	Purchase of Goods	-	-	147.80	53.74	-	-	-	-	147.80	53.74
4	Director Remuneration	-	-	-	-	593.72	566.73	-	-	593.72	566.73
5	Receiving of Services	-	-	588.83	120.66	8.94 *	-	-	-	597.77	120.66
6	Reimbursement of expenses /	-	-	(131.62)	(111.56)	-	-	-	-	(131.62)	(111.56)
	(income) - Net										
7	Interest Payment	-	_	-	-	-	-	-		-	-
8	Dividend Paid	-	_	1395.62	1395.62	-	-	-	_	1395.62	1395.62
9	Dividend received (Inclusive of TDS)	2496.22	3121.37	-	_	-	-	-		2496.22	3121.37
10	Outstanding at the year end **										
	Credit			482.86	42.32	-	-	-	-	482.86	42.32
	Debit	-	-		-	-	-	1111.80	1510.02	1111.80	1510.02

<sup>\*</sup>Represents transactions on arm's length basis with an Independent Director and an entity where an Independent Director is a KMP

<sup>\*\*</sup> The above information is excluding taxes and duties except Outstanding Balances at the year end

### Names of related parties and description of relationship

1. Holding Company Tata Global Beverages Limited

2. Subsidiaries Consolidated Coffee Inc.

Eight O' Clock Holdings Inc.
Eight O' Clock Coffee Company

3 Key Management Personnel Mr. Sanjiv Sarin, Managing Director & CEO (from 25.04.2015)

Mr. Chacko Purackal Thomas, Executive Director and Deputy CEO (from 04.08.2015)

 ${\sf Mr.\ K\ Venkataramanan,\ Executive\ Director\ (Finance)\ \&\ CFO}$ 

Mr. T Radhakrishnan, Executive Director

Mr. N. S. Suryanarayanan, Company Secretary

4 Fellow Subsidiaries/JVs OOO Sunty LLC

Tata Global Beverages GB Ltd Tata Starbucks Private Limited

Tata Global Beverages Australia Pty. Ltd.

Earth Rules Pty.Ltd.

Comparative figures relating to the previous year have been reclassified wherever necessary to conform to the classification adopted this year.

Per our Report of even date For SNB ASSOCIATES Chartered Accountants

S. LAKSHMANAN

Partner

Membership No. 20045 Place: Bengaluru Date: 16<sup>th</sup> May, 2016 R. HARISH BHAT SANJIV SARIN

Chairman Managing Director & CEO

K. VENKATARAMANAN S.SANTHANAKRISHNAN

Executive Director (Finance) & CFO Director

N. S. SURYANARAYANAN Company Secretary



## Independent Auditor's Report to the Members of Tata Coffee Limited

# REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of Tata Coffee Limited (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2016,the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement of the year then ended, and a summary of the significant accounting policies and other explanatory information(hereinafter referred to as "the consolidated financial statements").

# MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of directors is responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act,2013(hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014. The respective Board of directors of the companies included in group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting of frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding company, as aforesaid.

### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account, the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Holding Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in sub-paragraph (a) of the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

#### **OTHER MATTERS**

(a) We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of ₹ 163964 Lakhs as at 31st March, 2016, total revenue of ₹ 104627 Lakhs and net cash flows amounting to ₹ 5228 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose reports have been furnished to us by the

Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of sub sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements and our report on other Legal and Regulatory Requirements below, 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 and financial statements certified by the management.

# REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1. As required by Section 143(3) of the Act, we report, to the extent applicable, that,
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash flow Statement dealt with by this report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e) On the basis of the written representations received from the directors of the Holding company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company incorporated in India, none of the directors of the Holding company is disqualified as on 31st March, 2016 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditor's ) Rules,2014, in our opinion and to the best of our information and according to the explanations given to us:
  - The Consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note 2.35 to the consolidated financial statements.
  - The Holding company and its subsidiary did not have any material foreseeable losses on long term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investors Education Protection Fund by the holding company to the extent legally allowed to be transferred.

For SNB ASSOCIATES Chartered Accountants Firm's Registration No: 015682N

S. LAKSHMANAN

Place : Bengaluru Partner
Date : 16<sup>th</sup> May, 2016 Membership No: 20045



## Annexure - A to the Auditor's Report of Tata Coffee Limited

Report on the Internal Financial Controls under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2016, we have audited the internal financial controls over financial reporting of Tata Coffee Limited (hereinafter referred to as "the Holding Company"), which is incorporated in India, as of that date.

# MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Board of Directors of the of the Holding company, which is incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all

material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system over financial reporting.

# MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

# INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any

evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **OPINION**

In our opinion, the Holding Company, which is incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at,31st March

For SNB ASSOCIATES Chartered Accountants Firm's Registration No: 015682N

S. LAKSHMANAN

Place : Bengaluru Partner
Date : 16<sup>th</sup> May, 2016 Membership No: 20045



## **Consolidated Balance Sheet**

				<b>₹</b> in Lakhs
	Note	As at	As	at
		31st March, 2016	31st Mar	ch, 2015
EQUITY AND LIABILITIES				
Shareholders' Funds		. :		
Share Capital	2.02	1867.70	1867.70	
Reserves and Surplus	2.03	88885.89	77751.87	
		90753.	59	79619.57
Minority Interest		28943.	18	25759.62
Non-Current Liabilities				
Long-term Borrowings	2.04	69351.02	72295.26	
Deferred Tax Liabilities	2.05	17981.12	15596.25	
Other Long-term Liabilities	2.06	608.68	699.11	
Long-term Provisions	2.07	2924.03	2735.54	
		90864.	85	91326.16
Current Liabilities				
Short-term Borrowings	2.08	15421.29	13201.01	
Trade Payables	2.09	9281.96	10733.75	
(includes dues of Micro and Small Enterprises ₹ 10.36 Lakhs				
(PY ₹ 10.66 Lakhs))				
Other Current Liabilities	2.10	15751.84	16796.78	
Short-term Provisions	2.10	4297.16	3962.51	
Short territ rovisions		44752.		44694.05
TOTAL		255313.		241399.40
ASSETS				
Non-Current Assets				
Fixed Assets				
Tangible Assets	2.12	45898.16	39592.72	
Intangible Assets	2.12	132134.31	126825.09	
Capital work in progress		320.48	1924.99	
Non-current Investments	2.13 A	7533.71	7497.48	
Long-term Loans and Advances	2.14	2027.64	1590.83	
Other non-current assets	2.15	148.93	220.62	
o the rish can ent assets	2.1.5	188063.		177651.73
Current Assets		100000		.,, ., .,
Current investments	2.13 B		88.93	
Inventories	2.16	28900.93	29333.26	
Trade Receivables	2.17	16641.51	14996.59	
Cash & Cash Equivalents	2.18	5422.77	4248.26	
Short-term Loans and Advances	2.19	13319.92	12529.06	
Other Current Assets	2.20	2965.51	2551.57	
other carrent/bacta		67250.		63747.67
TOTAL		255313.		<b>241399.40</b>
Notes forming part of financial statements		233313.		241333.40
Notes forming part of financial statements				

Per our Report of even date For SNB ASSOCIATES Chartered Accountants

S. LAKSHMANAN

Partner Membership No. 20045 Place: Bengaluru Date: 16<sup>th</sup> May, 2016 R. HARISH BHAT Chairman

K. VENKATARAMANAN Executive Director (Finance) & CFO Managing Director & CEO
S.SANTHANAKRISHNAN

Director

SANJIV SARIN

N. S. SURYANARAYANAN Company Secretary

## **Consolidated Statement of Profit and Loss**

**₹** in Lakhs

	Note	For the Year ended 31st March 2016	For the year ended 31 <sup>st</sup> March 2015
INCOME			
Revenue from Operations	2.21	176444.52	169294.50
Other Income	2.22	1096.55	892.48
Total Revenue		177541.0	170186.98
EXPENSES	_	_	
Cost of Material Consumed	2.23	60467.76	62777.94
Purchase of Stock in Trade	2.24	6445.34	3341.83
Change in Inventories of Finished Goods/Work-in-progress	2.25	42.39	(3203.37)
Employee Benefits Expenses	2.26	30181.52	26711.58
Finance Costs	2.27	3531.34	3945.31
Depreciaton and Amortizations (Refer Note Nos. 2.30 and 2.31)		6050.19	5176.54
Other Expenses	2.28	48046.32	45518.18
Total Expenses		154764.8	144268.01
Profit before exceptional items and taxes		22776.2	25918.97
Exceptional items	2.29	1040.4	652.04
Profit before tax		23816.6	26571.01
Tax expenses			
Current tax		6537.92	7756.98
Excess Tax Provision/ Charge written back		(200.64)	(194.61)
Deferred tax		1679.94	1982.84
Profit after Taxation before Minority Interest		15799.3	17025.80
Minority Interest		(4016.0	8) (4987.23)
Net Profit		11783.3	12038.57
Earning Per Share - Basic & Diluted		6.3	6.45
Weighted average number of shares	_	1867703	70 186770370
(Face value of ₹ 1 each)			
Notes forming part of financial statements			
Day our Depart of over data	LIADICLI DLIA	Τ.	CANLIN/ CADINI

Per our Report of even date For SNB ASSOCIATES **Chartered Accountants** 

S. LAKSHMANAN

Partner Membership No. 20045 Place: Bengaluru Date: 16<sup>th</sup> May, 2016

R. HARISH BHAT Chairman

K. VENKATARAMANAN

Executive Director (Finance) & CFO

SANJIV SARIN

Managing Director & CEO

S.SANTHANAKRISHNAN

Director

N. S. SURYANARAYANAN Company Secretary



## **Consolidated Cash Flow Statement**

		₹ in Lakhs				
		Year e		Year e		
		31st Marc	:h, 2016	31 <sup>st</sup> Marc	ch, 2015	
Α.	CASH FLOW FROM OPERATING ACTIVITIES:					
	Profit Before Tax as per Consolidated Statement of P&L		23816.61		26571.01	
	Adjustments For:					
	Depreciation & Amortizations	6050.19		5176.54		
	Provision for doubtful debts/advances	12.26		20.32		
	Investment and Interest Income	(883.10)		(839.31)		
	Interest / Finance charges	3531.34		3945.31		
	Unrealised foreign exchange (gain) / loss	127.70		41.55		
	(Profit) / loss on sale of fixed assets	(156.98)		12.03		
	Exceptional Items	(1040.40)		(652.04)		
	Excess provision written back	(125.75)	7515.26	(2038.91)	5665.49	
	Operating Profit Before Working Capital Changes:		31331.87		32236.50	
	Working Capital Changes					
	Decrease/ (Increase) In Trade Receivables, Loans & Advances	35.93		(6265.33)		
	Decrease/ (Increase) In Inventories	979.68		(1858.35)		
	Increase/ (Decrease) In Trade Payables, Liabilities & Provisions	(2019.38)	(1003.77)	4208.82	(3914.86)	
	Cash Generated from Operations:		30328.10		28321.64	
	Direct taxes paid		(5710.52)		(5175.00)	
	Net Cash From Operating Activities Before Exceptional Items		24617.58		23146.64	
	Exceptional Items		(656.75)		652.04	
	Net Cash From Operating Activities Before Exceptional Items		23960.83		23798.68	
В.	CASH FLOW FROM INVESTING ACTIVITIES:					
	Purchase of fixed assets and changes in capital work-in-progress	(6284.16)		(6114.45)		
	Sale of fixed assets	397.44		88.03		
	Sale/ (Purchase) of Investments	52.69		(7059.08)		
	Other deposits / ICDs Placed	(3500.00)		4700.00		
	Investment and Interest Income	783.66		937.26		
	Net Cash flows from / ( used in) Investing Activities		(8550.37)		(7448.24)	

₹ in Lakhs

		Year ended 31 <sup>st</sup> March, 2016	Year ended 31 <sup>st</sup> March, 2015
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from / (Repayment of) short-term borrowings	1905.38	(3154.45)
	Proceeds from / (Repayment of) long-term borrowings	(7303.65)	(7586.59)
	Dividend & dividend tax paid	(5557.96)	(5942.05)
	Interest and Finance Charges paid	(3554.41)	(3943.24)
	Net Cash Flows from / ( used in) Financing Activities:	(14510.64)	(20626.33)
D.	NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	899.82	(4275.89)
	Cash and Cash Equivalents		
	Opening Balance	4082.69	8414.07
	Forex gain/(loss) on translation of cash & cash equivalents	254.12	(55.49)
	Closing Balance	5236.63	4082.69
Not	e: Previous Year figures have been re-grouped/ re-arranged wherever necessary to	conform to this year's classi	fication
Not	es forming part of financial statements		

Per our Report of even date For SNB ASSOCIATES Chartered Accountants

S. LAKSHMANAN

Partner

Membership No. 20045 Place: Bengaluru Date: 16<sup>th</sup> May, 2016 R. HARISH BHAT Chairman

K. VENKATARAMANAN

Executive Director (Finance) & CFO

SANJIV SARIN

Managing Director & CEO

S.SANTHANAKRISHNAN Director

N. S. SURYANARAYANAN Company Secretary



# NOTE NO.2.01 NOTES ON CONSOLIDATED FINANCIAL STATEMENTS

#### I. General Information

Tata Coffee Limited ("the holding Company") and its subsidiaries (together "the Group") are engaged in the production, trading and distribution of Coffee, Tea and Allied products. The Group has business operations mainly in India, USA and CIS countries, Europe and Africa.

II. These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable, read with Rule 7 of Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on accrual basis. All Assets and Liabilities are classified into Current and Non-current generally based on criteria of realization/settlement within twelve months period from the Balance Sheet date.

### III. Basis of Consolidation

### a) Basis of Preparation

The Consolidated financial statements are prepared in accordance with Accounting Standard 21 'Consolidated Financial Statements', prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

 The financial statements of the Holding Company & all subsidiaries are prepared according to uniform accounting policies, in accordance with generally accepted accounting policies in India.

- ii) The financial statements of the Holding Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The intra-group balances, intragroup transactions and unrealized profits or losses thereon have been fully eliminated
- Company's interest in the Joint Venture is accounted for using proportionate consolidation method.
- iv) The financial statements of the Subsidiaries used in consolidation are drawn up to the same reporting date as that of the Holding Company.
- The excess value of the consideration given over the net value of the identifiable assets acquired in the subsidiary companies is recognized as "Goodwill" under fixed assets and is not being amortized. Certain intangibles assets, which are appearing in the Subsidiary books, as at the date of acquisition, are included in Goodwill, as the same do not qualify as Intangibles under Accounting Standard -26 "Intangible Assets" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014. Subsequent to the acquisition, the subsidiary has revalued these assets and this revaluation has been ignored for the purpose of consolidation. To the extent the subsidiary has provided depreciation on the revalued portion of these assets, an equivalent amount has been considered as Impairment of Goodwill.

#### b) Subsidiaries included in Consolidation

Name of the Enterprise	Country of Incorporation	Nature of Business	Shareholding/Controlling Interest
Consolidated Coffee Inc.	USA	Investment	50.08%
Eight O' Clock Holdings Inc.	USA	Investment	-
Eight O' Clock Coffee Company	USA	Roasted Coffee Beans and R&G Powder	-

#### IV. SIGNIFICANT ACCOUNTING POLICIES

### i) Statement of Profit and Loss

- All income and expenses are accounted on accrual basis.
- b) Sales are recognized on passing of property in goods together with risks and rewards i.e. delivery as per terms of sale or on completion of auction in case of auction sale. In the case of Rosewood sale, income is recognized on completion of auction sale and confirmation of receipt of money by the auctioneer. Export incentives are estimated & accrued on completion of export sales. In the case of a subsidiary, sales are recognized when risk of loss and title have transferred to the customer, which is typically upon receipt of the product by the customer. Provisions for sales returns and other allowances are recorded based on the past experience.
- c) Income and fees from services are accounted as per terms of relevant contracts.
- d) The sale value of own timber and value added timber products are credited to revenue. Capital profits on such sale, including capital profit on value added timber products determined at estimated market value of actual timber products, are transferred to General Reserve No.II through Appropriation account.
- e) Compensation received from Government/ Government Agencies/ Government Cos. for their acquisition of certain rights over the properties, are accounted for as revenue in the period in which the rights over the properties have been ceded to such Governmental Agencies..
- f) Depreciation on Fixed Assets is provided over the estimated useful life of the asset. as permitted under the provisions of Schedule II to the Companies Act, 2013, based on the Straight line method.

Leasehold improvements are being depreciated over the lease period. Increase/ decrease in value of Fixed Assets due to Foreign exchange fluctuation is depreciated over the balance residual life of the Asset.

- g) The Employee benefits are provided in accordance with the revised Accounting Standard 15 "Employee Benefits" and are dealt with in the following manner.
  - Contribution to Provident Fund and Defined Contribution Superannuation Funds are accounted on accrual basis
  - Post retirement defined benefits including gratuity, superannuation, and medical benefits for qualifying employees / whole time directors as provided by the Company are determined by the independent actuarial valuation at year end and charge recognized in the books.
  - Other employee benefits are accounted for on accrual basis. Liabilities for compensated absence are determined based on independent actuarial valuation at the year end and charge is recognized in the statement of profit and loss. Short term employee benefits are recognized on an undiscounted basis where as long term liabilities are recognized on discounted basis.
- h) Transactions in foreign currency are recorded using the spot rate at the beginning of each fortnight and exchange differences resulting from settled transactions are taken in the Statement of Profit and Loss. Year end balances of monetary items are restated at the year-end exchange rates and the resultant net gain or loss is recognized in the Statement of Profit & Loss. Premium or discount on forward contracts where there are underlying assets / liability are amortized over the life of the contract.

Gain or loss on hedging instruments in respect of effective portion of cash flow hedges of highly probable transactions are recognized in the



hedging reserve account. The portion of the gain or loss on the hedging instruments if determined to be an ineffective cash flow hedge is recognized in the Statement of Profit and Loss.

In terms of Para 46 and 46A of Accounting Standard 11- "The Effects of Changes in Foreign Exchange Rates" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, the exchange difference relating to long term foreign currency monetary items in so far as it relates to acquisition of depreciable capital assets are adjusted to the cost of the assets and in other cases such differences are accumulated in 'Foreign Currency Monetary Item Translation Difference Account'.

The income and expenditure of overseas subsidiaries are translated at the average monthend exchange rates. Year-end balances of all assets and liabilities are translated at the year-end exchange rates. Exchange differences arising on re-translation at year-end exchange rates, of the net investment in foreign undertakings, are taken to reserves.

i) Deferred tax is recognized using the liability method, on all timing differences to the extent that it is possible that a liability or asset will crystallize. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The costs incurred for obtaining financing are deferred and amortized using the effective interest method over the life of the related financing agreements and charged to interest expenses.

#### ii) Balance Sheet

- Assets and Liabilities are recorded at cost to the company.
- b) Fixed Assets are stated at cost less depreciation. Interest on qualifying assets (i.e. Assets that take substantial time to be ready for intended use) is capitalized at the applicable borrowing cost on the funds used for acquiring such assets. Roll over charges, and exchange differences, relating to foreign currency borrowings attributable to Fixed Assets are capitalized. The Fixed assets are tested for impairment and wherever required, provision is made.
- Investments of long-term nature are stated at cost. A provision for diminution in value is made to recognize a decline, other than temporary. Current investments are stated at lower of cost and market value
- d) Inventories are valued at cost or net realizable value whichever is lower, cost being determined on weighted average method. Wind fallen/ extracted timber, Cardamom and other minor produce are valued at net realizable value. Raw Materials and Stores & Spares are valued at weighted average cost and in one Subsidiary on FIFO basis.

₹ in Lakhs

	As at 31 <sup>st</sup> March, 2016	As at 31st March, 2015
2.02 SHARE CAPITAL		
AUTHORISED		
25,00,00,000 Equity Shares of ₹ 1 each	2500.00	2500.00
	2500.00	2500.00
ISSUED, SUBSCRIBED AND PAID-UP		
18,67,70,370 Equity Shares of ₹ 1 each, fully paid	1867.70	1867.70
	1867.70	1867.70

### A. Details of Shares held by Holding Company/Subsidiaries/Associates:

Name of Share holder	As at 31st March 2016		As at 31st March 2015	
	No of Shares % Holding		No of Shares	% Holding
Tata Global Beverages Limited - Holding Company	10,73,59,820	57.48%	10,73,59,820	57.48%

### B. Details of Shareholders holding more than 5% shares:

Name of Share holder	As at 31st March 2016		As at 31st March 2015	
	No of Shares % Holding		No of Shares	% Holding
Tata Global Beverages Limited - Holding Company	10,73,59,820	57.48%	10,73,59,820	57.48%

### C. Reconciliation of number of shares:

	As at 31st March, 2016	As at 31 <sup>st</sup> March, 2015
Number of shares as at 01.04.2015	18,67,70,370	18,67,70,370
Add: Shares issued during the year		-
Number of shares as at 31.03.2016	18,67,70,370	18,67,70,370



		₹ in Lakhs
	As at	As at
	31st March, 2016	31st March, 2015
2.03 RESERVES AND SURPLUS		
Capital Redemption Reserve	10.41	10.41
Revaluation Reserve		250.07
Balance as on 01.04.2015	293.81	259.97 33.84
Add/(Less): Movement during the year (Refer Note No. 2.31)	202.01	
Revaluation Reserve Securities Premium Account	293.81 14424.27	293.81 14424.27
	17727,27	17727,27
Exchange Fluctuation Reserve		
Balance as on 01.04.2015	7032.50	6051.74
Add: Addition during the year	1619.97	980.76
Exchange Fluctuation Reserve	8652.47	7032.50
Hedging Reserve		
Balance as on 01.04.2015	(47.61)	(20.13)
Add/(Less):Movement during the year	239.87	(27.48)
Hedging Reserve	192.26	(47.61)
Foreign Currency Monetary Item Translation Difference Account		
Balance as on 01.04.2015	(0.53)	(16.79)
Add/(Less):Movement during the year	0.53	16.26
Foreign Currency Monetary Item Translation Difference Account	-	(0.53)
General Reserves I		
Balance as on 01.04.2015	14295.29	13155.60
Add: Transferred from Surplus in Statement of Profit and Loss	1100.00	1100.00
Add: Transferred from Alliance Coffee Limited		39.69
General Reserves I	15395.29	14295.29
C ID II		
General Reserves II		6660.00
Balance as on 01.04.2015	8051.29 810.00	6669.00 1382.29
Add: Transferred from Surplus  General Reserves II	810.00 8861.29	8051.29
General neserves ii	8801.29	8031.29
Amalgamation Reserves	832.53	832.53
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as on 01.04.2015	32859.91	26003.66
Add: Net Profit after tax transferred from Statement of Profit and Loss	11783.31	12038.57
Amount available for appropriation	44643.22	38042.23
Less : Appropriation		
Proposed Dividend	(2428.01)	(2428.01)
Provision for Tax on Dividend	(494.29)	(494.29)
Reversal of Dividend Distribution Tax	412.64	238.06
Transitional Impact of Depreciation	<u> </u>	(15.79)
Transfer to General Reserve No I and General Reserve No II	(1910.00)	(2482.29)
Net Surplus in the Statement of Profit and Loss	40223.56	32859.91
Total Reserve and Surplus	88885.89	77751.87

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	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
2.04 LONG TERM BORROWINGS		
Secured		
Loan From Banks		
External Commercial Borrowing/Senior Debt	54445.07	58234.12
Less: Maturing within the next 12 months	(4968.99)	(4687.39)
	49476.08	53546.73
Unsecured		
Loan From Others		
Tata Global Beverages Investments Limited	19874.94	18748.53
Total Long Term Borrowings	69351.02	72295.26

- (a) External Commercial Borrowing is secured by first ranking exclusive charge over the Land, Building and Plant & Machinery of a coffee estate and a pari-pasu charge over immovable and movable fixed assets situated at the Theni Plant. The Loan is repayable in sixteen equal quarterly instalments commencing from 3<sup>rd</sup> September, 2013.
- (b) Senior Debt are secured by specific security over the assets of overseas subsidiary

### ₹ in Lakhs

	As at 31st March, 2016	As at 31 <sup>st</sup> March, 2015
2.05 DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liability		
Depreciation on Tangible Assets	6182.69	5167.44
Amortisation on Intangible and Others	13651.43	12064.68
	19834.12	17232.12
Deferred Tax Asset		
Provision for doubtful debts/advances	25.17	122.41
Other Assets	1362.10	1078.67
Employee Benefits	465.73	434.79
	1853.00	1635.87
Net Deferred Tax Liabilities	17981.12	15596.25

### **₹** in Lakhs

	As at 31 <sup>st</sup> March, 2016	As at 31st March, 2015
2.06 OTHER LONG TERM LIABILITIES		
Deposits	608.68	699.11
	608.68	699.11

	As at 31st March, 2016	As at 31st March, 2015
2.07 LONG TERM PROVISIONS		
Employee Benefits	2924.03	2735.54
	2924.03	2735.54



₹ in Lakhs

	As at 31st March, 2016	As at 31 <sup>st</sup> March, 2015
2.08 SHORT TERM BORROWINGS		
Secured		
Loan From Banks		
Working Capital Facilities	5123.11	5731.44
Unsecured		
Loan From Banks	4500.00	2000.00
Loan from Others - Tata Global Beverages Investment Limited	5798.18	5469.57
	15421.29	13201.01

Working Capital facilities are secured by hypothecation of Coffee crop, inventories, finished/semi-finished goods/ receivables of the company. Part of the Cash Credit funding is also secured by deposit of title deeds of a coffee estate

**₹** in Lakhs

	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
2.09 TRADE PAYABLES		
Due to Micro & Small Enterprises (\$)	10.36	10.66
Other Trade Payables	9271.60	10723.09
Total Trade Payables	9281.96	10733.75

<sup>\$</sup> Includes amounts due beyond the applicable period ₹ Nil (₹ 0.24 Lakhs) and Interest paid/payable ₹ Nil (₹ 0.04 Lakhs)

₹ in Lakhs

	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
2.10 OTHER CURRENT LIABILTIES		
Current Maturities of Long Term Borrowings	4968.99	4687.39
Security Deposits / Advances from Customers	306.14	217.83
Unclaimed Dividends	186.14	165.57
Interest Accrued but not due	9.26	12.73
Employee Benefits	2260.71	1336.19
Other Payables*	8020.60	10377.07
	15751.84	16796.78

<sup>\*</sup>Includes amount due to Key Management Personnel: ₹ 3.72 Lakhs (PY ₹ 3.15 Lakhs)

	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
2.11 SHORT TERM PROVISIONS		
Employee Benefits	857.98	282.21
Taxation less advance payment	516.88	758.00
Proposed Dividend	2428.01	2428.01
Tax on Dividend	494.29	494.29
	4297.16	3962.51

2.12 FIXED ASSETS ₹ in Lakhs

	Cost					Depre	ciation		Net Boo	ok Value
	As at	Additions	Deductions/	As at	As at	For the Year	Deductions/	Up to	As at	As at
	01.04.2015		Adjustments *	31.03.2016	01.04.2015	Refer Note (c)	Adjustments * Refer Note (c)	31.03.2016	31.03.2016	31.03.2015
TANGIBLE										
Freehold Land and	6945.30	15.00	(52.48)	6907.82	-	-	-	-	6907.82	6945.30
Development										
Leasehold Land and	830.15	-	=	830.15	0.16	-	=	0.16	829.99	829.99
Development										
Buildings	11547.91	776.19	123.05	12447.15	3882.50	629.38	(523.64)	3988.24	8458.91	7665.41
Water and Sanitary Installations	1117.01	141.88	(1.68)	1257.21	540.23	34.04	(197.59)	376.68	880.53	576.78
Electrical Installations	1900.01	151.03	(15.93)	2035.11	746.45	90.18	(125.15)	711.48	1323.63	1153.56
Plant & Equipment	41288.02	6562.66	673.39	48524.07	20353.97	2536.99	(132.69)	22758.27	25765.80	20934.05
Furniture & Fixtures	1201.05	118.97	28.80	1348.82	844.04	91.63	(5.52)	930.15	418.67	357.01
Computers	917.21	65.80	30.90	1013.91	753.79	62.48	10.74	827.01	186.90	163.42
Office Equipment	451.29	38.57	15.34	505.20	304.83	37.10	4.83	346.76	158.44	146.46
Motor Vehicles	1434.30	241.54	(216.17)	1459.67	613.56	133.73	(255.09)	492.20	967.47	820.74
Total Tangibles	67632.25	8111.64	585.22	76329.11	28039.53	3615.53	(1224.11)	30430.95	45898.16	39592.72
INTANGIBLE										
Goodwill on	114372.91	-	6871.51	121244.42	6174.52	751.40	374.81	7300.73	113943.69	108198.39
Consolidation										
Brands / Trademarks	24998.04	-	1501.88	26499.92	8666.20	1045.14	535.53	10246.87	16253.05	16331.84
Capitalised Software	4060.62	174.19	186.07	4420.88	1765.76	638.12	79.43	2483.31	1937.57	2294.86
Total Intangibles	143431.57	174.19	8559.46	152165.22	16606.48	2434.66	989.77	20030.91	132134.31	126825.09
Total	211063.82	8285.83	9144.68	228494.33	44646.01	6050.19	(234.34)	50461.86	178032.47	166417.81
Previous Year	197350.12	7599.27	6114.43	211063.82	38515.21	5443.24	687.56	44646.01	166417.81	

<sup>\*</sup> Adjustments represesents the increase/decrease in value consequent to exchange fluctuation

- a) Additions include ₹35.43 Lakhs (₹29.01 Lakhs) towards Buildings and ₹ 172.47 Lakhs (₹ 141.22 Lakhs) towards Plant & Equipment on account of exchange differences on Long Term Foreign Currency Loans (Ref. Para IV(h) of Note 2.01)
- b) The following assets are jointly owned/held with the Holding Company:-

Freehold Land₹ 103.78 Lakhs (Previous Year - ₹ 103.78 Lakhs)Buildings₹ 56.78 Lakhs (Previous Year - ₹ 56.78 Lakhs)Water and Sanitary Installations₹ 8.15 Lakhs (Previous Year - ₹ 8.15 Lakhs)Electrical installations₹ 22.07 Lakhs (Previous Year - ₹ 22.07 Lakhs)

c) During the year, the Company has aligned its policy of providing depreciation on fixed assets with effect from 1st April, 2015. Depreciation is now provided on a straight line basis for all assets as against the policy of providing on written down value basis for certain assets and straight line basis for others. As prescribed by Para 21 of Accounting Standard 6-'Depreciation Accounting', depreciation has been recomputed from the date of the asset coming into use. The adoption of new policy resulted in depreciation for the year 2015-16 being lower by ₹ 261.00 Lakhs and write back of depreciation amounting to ₹ 1697.15 Lakhs, relating to periods prior to 31st March, 2015. (Refer Note No. 2.30 - Change in Accounting Policy).



					₹ in Lakhs
		Face Value of each (₹)	Nos	As at 31st March, 2016	As at 31st March, 2015
2 1	3 A - NON CURRENT INVESTMENTS				· · · · · · · · · · · · · · · · · · ·
	N-CURRENT INVESTMENTS				
1.	Trade Investments (Fully Paid)				
	Ouoted				
	Tata Chemicals Limited	10	160000	424.21	424.21
	Joonktolle Tea & Industries Limited.	10	12602	6.62	6.62
	Joon Mone rea a maastres Emmed.	10	12002	430.83	430.83
	Unquoted			.50.55	100.00
	Chembra Peak Estates Limited	10	3481	0.41	0.41
	Wartyhully Estates Limited	10	24748	0.92	0.92
	Southern Scribe Instruments Private Limited #	100	7280	7.28	7.28
	Armstrong Power Private Limited #	100	375	0.38	
	Armstrong Power Systems Private Limited #	100	460	0.46	
	# Relating to Power Purchase Agreement entered by the Company			9.45	8.61
2.	Other Investments (Fully Paid)				
	(i) Investment in Equity Instruments				
	(a) Quoted				
	IDBI Bank Limited	10	16160	13.13	13.13
				13.13	13.13
	Ritspin Synthetics Ltd	10	100000	-	-
	(Net of Provision for Diminution ₹10 Lakhs)				
	Coorg Orange Growers Co-Operative Society Ltd. *	100	4	-	-
	Tata Coffee Co-operative Stores Limited *	5	20	-	-
	Coorg Cardamom Co-operative Marketing Society Limited *	100	1	-	-
	* Represent Amount less than ₹ 1000			-	-
Agg	regate Value of Non-Current Investments (a)			453.41	452.57
(i)	Aggregate Value of Quoted Investments			443.96	443.96
(ii)	Market Value of Quoted Investments			626.17	740.46
(iii)	Aggregate Value of Unquoted Investments			9.45	8.61
(iv)	Aggregate Provision for Diminution in Value of Investments			10.00	10.00
INV	ESTMENT PROPERTY (b) - Commercial Property			7080.30	7044.91
TOT	AL NON-CURRENT INVESTMENTS (a) +(b)			7533.71	7497.48
2.1	3 B - CURRENT INVESTMENTS				
	estment in Mutual Funds				
Quo					
HSB	C Ultra Short term Fund (Weekly Dividend)	10	887448		88.93
	'448 units sold during the current year)				
	al Current Investments			-	88.93
(i)	Aggregate Value of Quoted Investments			-	88.93
(ii)	Market value of Quoted investments				88.93
(iii)	Aggregate Value of Unquoted Investments				
(iv)	Aggregate Provision for Diminution in Value of Investments				

		<b>₹</b> in Lakhs
	As at	As at
	31st March, 2016	31 <sup>st</sup> March, 2015
2.14 LONG-TERM LOANS, ADVANCES AND DEPOSITS		
Unsecured, considered good unless otherwise stated		
Capital Advances	85.11	18.72
Security Deposit		
- Considered Good	1911.28	1461.11
- Considered Doubtful	3.84	3.84
	1915.12	1464.95
Less: Provision for Doubtful Deposits	3.84	3.84
	1911.28	1461.11
Prepaid Expenses	20.74	19.60
Employee Loans and Advances	10.51	91.40
Other Advances - Considered Good	-	-
- Considered Doubtful	2.99	2.99
Less: Provision for Doubtful Advances	2.99 -	2.99 -
	2027.64	1590.83
		<b>₹</b> in Lakhs
	As at	As at
	31st March, 2016	31 <sup>st</sup> March, 2015
	31 Walcii, 2010	31 Widi Cii, 2013
2.15 OTHER NON CURRENT ASSETS		
Deposits/Others	148.93	220.62
Total	148.93	220.62
		<b>₹</b> in Lakhs
	As at	As at
	31 <sup>st</sup> March, 2016	31st March, 2015
2.16 INVENTORIES		
Stores and Spare Parts	1541.79	1595.01
Raw Material		
Coffee	2733.32	3161.55
Others	758.23	693.42
	3491.55	3854.97
Raw Material (In Transit)		
Coffee	1066.72	1040.02
	1066.72	1040.02
Finished Goods		
Tea	761.01	597.27
Coffee	12305.84	14722.69
Instant Coffee	5686.94	4881.99
Others	2197.64	1910.14
	20951.43	22112.09
Work in Progress		22112,07
Others	153.81	367.96
Others	153.81	367.96
Stock in Trade		307.90
Coffee	1303.95	1.53
Others	391.68	361.68
Others	1695.63	363.21
	28900.93	29333.26
	28900.93	29555.20



₹ in Lakhs

		V III Lakiis
	As at	As at
	31st March, 2016	31st March, 2015
2.17 TRADE RECEIVABLES		
Over six months from the date they were due for payment		
- Secured Considered Good	15.44	-
- Unsecured Considered Good	78.82	111.45
- Considered Doubtful	-	290.87
	94.26	402.32
Less: Provision for Doubtful Debts	-	290.87
	94.26	111.45
Other Receivables		
Secured - Considered Good	2079.24	2004.17
Unsecured - Considered Good*	14468.01	12880.97
- Considered Doubtful	84.80	61.87
	16632.05	14947.01
Less: Provision for Doubtful Receivables	84.80	61.87
	16547.25	14885.14
Total Trade Receivables	16641.51	14996.59
* Includes Descrive ble from Delated Darty 7 127 10 Lakks (7 00 10 Lakks)		

<sup>\*</sup> Includes Receivable from Related Party-₹ 137.10 Lakhs (₹ 90.10 Lakhs)

			As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
2.18	CAS	H AND CASH EQUIVALENTS		
(a)	Cas	h and Cash equivalents		-
	(i)	Balances with Banks		
		- in current accounts	2733.94	4078.77
		- in deposit accounts with original maturity less than 3 months	2499.00	-
	(ii)	Cash on hand	3.65	3.91
	(iii)	Remittances in transit	0.04	0.01
			5236.63	4082.69
(b)	Oth	er Bank balances		
	(i)	Unclaimed Dividend Account	186.14	165.57
			186.14	165.57
			5422.77	4248.26

₹ in Lakhs

		₹ in Lakhs
	As at	As at
	31st March, 2016	31 <sup>st</sup> March, 2015
2.19 SHORT TERM LOANS AND ADVANCES		
Advances-Unsecured		
Considered Good*	4130.45	6206.00
Considered Doubtful	-	91.71
	4130.45	6297.71
Less: Provision for Doubtful Advances	-	91.71
	4130.45	6206.00
Advance Tax	-	969.92
Prepaid Expenses	637.19	396.95
Inter Corporate Deposits	8000.00	4500.00
Other Deposits-Unsecured		
Considered Good	552.28	456.19
Considered Doubtful	38.00	38.00
	590.28	494.14
Less: Provision for Doubtful Deposits	38.00	38.00
	552.28	456.19
	13319.92	12529.06

<sup>\*</sup>Includes amount due from Key Management Personnel: ₹0.10 Lakhs (PY ₹ Nil)

	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
2.20 OTHER CURRENT ASSETS		
Interest Accrued	42.61	937.19
Export Incentive Receivables	1666.55	1383.98
Other Current Assets	1256.35	230.40
	2965.51	2551.57



**₹** in Lakhs

	For the Year ended 31st March 2016	For the year ended 31st March 2015
2.21 REVENUE FROM OPERATIONS	<u> </u>	
Sale of Products		
Tea	6515.26	5900.74
Coffee	111532.09	109121.21
Instant Coffee	36511.47	33621.06
Others	7937.59	6183.46
	162496.	41 154826.47
Sale of Traded Goods	6408.	74 3897.20
Sale of Services	597.	75 500.88
Other Operating Revenues		
Sale of Scrap/waste	202.62	174.76
Liabilities no longer required written back	125.35	2035.14
Provision for debts and advances write back	0.40	3.77
Export Incentives	1990.10	2096.52
Exchange Fluctuation (Net)	-	835.78
Royalty Income	4356.10	4353.48
Miscellaneous Income	304.41	601.37
	6978.	98 10100.82
	176481.	88 169325.37
Less: Excise Duty	37.	36 30.87
	176444.	169294.50

	For the Year ended 31st March 2016	For the year ended 31 <sup>st</sup> March 2015
2.22 OTHER INCOME		
Dividend Income from Long-term Investments	22.61	22.07
Interest Income	860.49	817.24
Rent Received	56.47	53.17
Profit on Sale of Fixed Assets (Net)	156.98	-
	1096.55	892.48

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	For the Year ended 31st March 2016	For the year ended 31st March 2015
2.23 COST OF MATERIAL CONSUMED		
Material Consumed		
Coffee	50863.62	54349.48
Packing Materials	8412.86	7343.84
Others	1191.28	1084.62
	60467.76	62777.94

### **₹** in Lakhs

	For the Year ended 31st March 2016	For the year ended 31 <sup>st</sup> March 2015
2.24 PURCHASE OF TRADED GOODS		
Coffee	3212.61	-
Others	3232.73	3341.83
	6445.34	3341.83

### **₹** in Lakhs

	For the Year ended 31st March 2016	For the yea 31 <sup>st</sup> March	
2.25 CHANGES IN INVENTORIES OF FINISHED GOODS	•		
Stock as at 1st April			
Tea	597.27	411.74	
Coffee	19836.54	17562.39	
Others	2409.45	1665.76	
	22843.2	26	19639.89
Stock as at 31st March			
Tea	761.01	597.27	
Coffee	19135.59	19836.54	
Others	2904.27	2409.45	
	22800.8	37	22843.26
	42.3	39	(3203.37)

	For the Year ended 31st March 2016	For the year ended 31 <sup>st</sup> March 2015
2.26 EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages and Bonus	25509.85	22854.22
Contribution to Provident Fund and other Funds	2364.99	1870.47
Workmen and Staff Welfare	2306.68	1986.89
	30181.52	26711.58



**₹** in Lakhs

	For the Year ended 31st March 2016	For the year ended 31 <sup>st</sup> March 2015
2.27 FINANCE COSTS		
Interest		
On Fixed Loans	3033.46	3173.24
On Other Loans	410.37	683.94
Bank Charges	87.51	88.13
	3531.34	3945.31

**₹** in Lakhs

	For the Year ended 31st March 2016	For the year ended 31 <sup>st</sup> March 2015
2.28 OTHER EXPENSES		
Contract/Processing Charges	1870.73	1583.29
Consumption of Stores and Spare Parts	3701.68	3603.63
Power and Fuel	4971.13	5050.24
Repairs to Plant and Machinery	603.59	421.77
Repairs to Buildings	748.51	614.75
General Repairs	346.46	365.10
Rent	777.39	716.16
Rates & Taxes	415.21	365.59
Advertisement and Sale Charges	23760.87	22839.67
Selling Expenses	3935.45	3449.41
Excise Duty and Cess	31.09	31.99
Freight	4567.70	4192.18
Insurance	491.45	482.68
Exchange Fluctuation (Net)	74.31	-
Provision for Doubtful Debts and Advances	12.26	22.71
Miscellaneous Expenses*	1738.49	1766.98
Loss on sale of fixed assets		12.03
Debts and Advances written off	394.36	-
Less: Drawal from Provision for Doubtful Debts and Advances	(394.36)	-
* In all also CCD For an analysis of \$ 247 (7) all has (DV \$ 254 40) all has value for a 45 Fig.	48046.32	45518.18

<sup>\*</sup> Includes CSR Expenses of ₹ 247. 67 Lakhs (PY ₹ 254.48 Lakhs) relating to Financial Year 2015-16

	For the Year ended 31st March 2016	For the year ended 31st March 2015
2.29 EXCEPTIONAL ITEMS		
Income		_
Write Back of Excess Depreciation	1697.15	-
Compensation Received	-	652.04
	1697.15	652.04
Expenditure		
Corporate Strategy Expenses	(241.06)	-
Statutory Employee Cost relating to Previous Year	(415.69)	_
	(656.75)	
	1040.40	652.04

### 2.30. CHANGE IN ACCOUNTING POLICY

The Company had been providing depreciation up to 31st March, 2015 on the Written Down Value Method for all its assets in Coffee Estates and Tea Estates in Coorg and Hassan and part of Curing Works and on straight line method for all other assets.

The Company, in order to bring uniformity in depreciation policy, has aligned its policy of providing depreciation on fixed assets on Straight Line basis for all assets with effect from 1st April, 2015. This has resulted in Depreciation charge for the year lower by ₹ 261.00 Lakhs, the Profit before Tax for the year and the Written Down Value as at the end of the year being higher by ₹1958.15 Lakhs.

2.31. Consequent to the withdrawal of the earlier Guidance Note on accounting for Depreciation, issued by the Institute of Chartered Accountants of India, the recoupment of depreciation from Revaluation Reserve has not been carried out effective from 1<sup>st</sup> April, 2015. This has resulted in depreciation charge for the year higher by ₹286.00 Lakhs with corresponding impact to the Profit Before Tax and the Revaluation Reserve.

### 2.32. DISCLOSURE REQUIREMENT FOR DERIVATIVES INSTRUMENTS:

A) The Group uses forward exchange contracts to hedge its exposures in foreign currency. All the derivative contract entered by the Company were for hedging purposes and not for any speculative purpose.

### a) The outstanding forward exchange contracts of foreign currency are:

			2015-16	2014-15			
Type of Contract	Currency Pair	No of Contract	Notional Amount in FCY Mn	Equivalent Amount in ₹ Lakhs *	No of Contract	Notional Amount in FCY Mn	Equivalent Amount in ₹ Lakhs *
Forward Contracts	USD / INR	147	23.05	15270.63	111	22.20	13873.91
Outstanding	EUR / INR	1	0.097	73.38			

### b) The foreign currency exposures not hedged as at the year end are as under:

			201	5-16	2014-15		
		Currency Pair	Foreign Currency in Mn	Equivalent Amount in ₹ Lakhs *	Foreign Currency in Mn	Equivalent Amount in ₹ Lakhs *	
a)	Amounts receivable	USD/INR	1.54	1020.25	9.05	5655.81	
	in foreign currency	EUR/INR	0.098	74.10			
b)	Amounts payable in foreign currency	USD/INR	0.84	553.46	0.44	274.42	
c)	Outstanding Loan in Foreign Currency ^	USD/INR	3.125	2070.63	14.60	9121.72	

<sup>^</sup> This includes Long Term Borrowing of USD 3.125 mn (PY - USD 5.625 mn)



### B) Details of Interest rate swap which the Group has entered into for hedging its interest rate exposure on borrowing:

		2015-16		2014-15	
Details of Borrowings	Currency	Borrowing in	Borrowing	Borrowing in	Borrowing
		Foreign currency	Equivalent	Foreign currency	Equivalent
		in Mn	₹ Lakhs *	in Mn	₹ Lakhs *
Senior Debts/External Commercial	USD	48.13	31887.63	53.13	33200.52
Borrowing**					

<sup>\*\*</sup> to the extent of swap entered

### C) Outstanding position of various commodity derivatives financial instruments.

	Futures	utures <b>2015-16</b>		2014-15	
Commodity	& Options	Notional Value in USD Mn	Equivalent Amount in ₹ Lakhs *	Notional Value in USD Mn	Equivalent Amount in ₹ Lakhs *
a) Coffee	Futures	18.19	12054.87	9.06	5664.22
b) Coffee	Options	4.46	2955.24	14.44	9025.54

<sup>\*</sup> converted at the year end exchange rates

### 2.33. DISCLOSURES AS PER REVISED ACCOUNTING STANDARD 15- "EMPLOYEE BENEFITS".

The Post Retirement defined Employee Benefit Schemes are limited to the Holding Company and the disclosures of the same are covered in Note No. 2.32 of the Standalone Financial Statements.

₹ in Lakhs

		As at 31st March 2016	As at 31st March 2015
2.34	CONTINGENT LIABILITIES:		
	Estimated amounts of contracts remaining to be executed on capital account and not	538.10	57.00
	provided for		
	Claims under adjudication not acknowledged as debts:		
	i) Demands raised by Income Tax, Excise & Sales Tax Authorities	2753.57	2324.19
	ii) Labour disputes under adjudication	90.37	78.37
	iii) Claims by Customers/ Suppliers	691.02	666.48
	iv) Bank & other Guarantees	973.02	899.13

### 2.35 LITIGATIONS

- i) There is a dispute on account of stamp duty claim on a tranfer of property where the stamp duty amounts are indeterminate
- ii) The company's overseas subsidiary EOC along with several other coffee companies that roast, package, market and/ or sell coffee in the State of California are defendants in a public interest litigation filed by an organization named Council of Education and Research on Toxics (CERT). The litigation contends that since coffee contains the chemical acrylamide, warnings have to be included for coffee sold in that state pursuant to California state law. Acrylamide is not added to coffee but forms in trace amounts as part of a chemical reaction that occurs in coffee bean when it is roasted. The company is part of a Joint Defense Group that is arguing the case on behalf of several leading coffee companies as defendants. The outcome and potential liability, if any, to EOC on account of their sales in the State of California is not determinable at present.

(Based on other expenses rate for FY 15/16)

				<b>₹</b> in Lakhs
			As at	As at
			31st March 2016	31st March 2015
2.36	SEL	LING EXPENSES INCLUDES:		
		Brand Equity	274.66	294.43
				<b>₹</b> in Lakhs
			As at	As at
			31st March 2016	31st March 2015
2.37	AUE	DITORS REMUNERATION INCLUDES:		
	A	rudit Fees	411.62	353.38
	T	axation Matters	10.00	10.00
		Other Services	25.11	24.68
	F	leimbursement of Expenses	7.14	4.77
			453.87	392.83
				<b>₹</b> in Lakhs
			As at	As at
			31st March 2016	31st March 2015
2.20	DAC	IC 9 DILLITED FARMINGS DED SHARE.	31 March 2010	31 Waren 2013
2.38		IC & DILUTED EARNINGS PER SHARE:  ngs Per Share has been computed as under:		
		Profit After Taxation (₹ Lakhs)	11783.31	12038.57
	a) b)	Weighted Average Number of Equity Shares	186770370	186770370
		Basic & Diluted Earnings Per Share (₹) (a)/(b)	6.31	6.45
	c)		1.00	1.00
	d)	Nominal value of share (₹)	1.00	1.00
				<b>₹</b> in Lakhs
			As at	As at
			31st March 2016	31st March 2015
2.39	DIS	CLOSURE IN RESPECT OF		
	a)	Operating Lease:		
		Minimum lease payments outstanding:		
		Within 1 Year	883.11	800.56
		2 to 5 Years	1832.47	2790.41
		Over 5 Years	-	546.21
	Tota		2715.58	4137.18
	b)	Finance Lease		
		Minimum lease payments outstanding:		
		Within 1 Year		15.00
		2 to 5 Years		23.75
	_	Over 5 Years		
	Tota		757.00	38.75
		e payment recognized in Statement of P&L	757.08	783.15



#### 2.40 SEGMENTAL REPORTING:

PRIMARY SEGMENT ₹ in Lakhs

	PLANTATION		VALUE ADDED PRODUCTS		UNALLOCATED		TOTAL	
	Current	Previous	Current	Previous	Current	Previous	Current	Previous
	year	year	year	year	Year	year	Year	year
SEGMENT REVENUES								
EXTERNAL SALES	31899.22	30312.40	145819.77	139341.21	89.00	491.50	177807.99	170145.11
Less: INTER-SEGMENT SALES	1363.47	850.61			-	-	1363.47	850.61
TOTAL REVENUE	30535.75	29461.79	145819.77	139341.21	89.00	491.50	176444.52	169294.50
SEGMENT RESULTS	6137.54	6228.39	20299.69	22789.97			26437.23	29018.36
INTEREST EXPENSE							(3531.34)	(3945.31)
UNALLOCATED & EXCEPTIONAL INCOME/							910.72	1497.96
(EXPENSE)								
PROFIT BEFORE TAX							23816.61	26571.01
CAPITAL EMPLOYED								
(Segment Assets - Segment Liabilities)	30353.70	27249.96	87215.62	80340.75	2127.45	(2211.52)	119696.77	105379.19
CAPITAL EMPLOYED	30353.70	27249.96	87215.62	80340.75	2127.45	(2211.52)	119696.77	105379.19
CAPITAL EXPENDITURE	1496.06	1795.22	4913.70	4414.34	130.05	137.63	6539.81	6347.19
DEPRECIATION	737.07	884.50	5085.59	4066.87	227.53	225.17	6050.19	5176.54
NON-CASH EXPENSES	0.04	0.63	12.22	22.08	-		12.26	22.71

#### Notes:

- a) Business Segments: The internal business segmentation and the activities encompassed therein are as follows:
  - i) Plantation: Includes cultivation, manufacture and sale of Coffee and Other Plantation Crops.
  - ii) Value Added Products: Includes Production and Sale of Roasted & Ground and Instant Coffee Products
  - iii) Unallocated income includes income from investments & exceptional items and expenditure includes expenses incurred on common services at the Corporate level
- b) The Segment wise revenue, results, assets and liabilities figures relate to the respective amounts directly identifiable to each of the segments. The Previous Year figures are regrouped wherever necessary.

Geographical revenues are segregated based on the locations of the customers who are invoiced or in relation to which the revenues is otherwise recognised.

The following table shows the distribution of the Group's sales by geographical locations:

**₹** in Lakhs

Secondary (Geographical) Segments	Current Year	Previous Year
CIS Countries *	18384.84	12416.73
Rest of the World *	27908.74	31262.81
USA	104626.90	100763.98
India	25524.04	24850.98
TOTAL	176444.52	169294.50

<sup>\*</sup> includes Direct Exports and exports through third parties and through export houses

#### 2.41 ADDITIONAL INFORMATION PERTAINING TO SUBSIDIARIES

	For the Year ended 31st March, 2016				For the Year ended 31st March, 2015			
Name of the Entity	Net As	sets	Share in Profit or Loss		Net A	ssets	Share in Profit or Loss	
	As a % of	Amount	As a % of	Amount	As a % of	Amount	As a % of	Amount
	Consolidated	(₹ in Lakhs)	Consolidated	(₹ in Lakhs)	Consolidated	(₹ in Lakhs)	Consolidated	(₹ in Lakhs)
	Net Assets		Profit or Loss		Net Assets		Profit or Loss	
Parent								
Tata Coffee Limited	83.50%	75778.95	65.80%	7753.76	85.20%	67839.23	58.44%	7034.66
Subsidiary								
Foreign								
Consolidated Coffee Inc.	63.89%	57983.18	68.28%	8045.63	64.82%	51605.32	82.99%	9991.14
Less : Minority Interest	(31.89%)	(28943.18)	(34.08%)	(4016.08)	(32.35%)	(25759.62)	(41.43%)	(4987.23)
Less: Consolidation Elimination	(15.50%)	(14065.36)			(17.67%)	(14065.36)		
TOTAL	100.00%	90753.59	100.00%	11783.31	100.00%	79619.57	100.00%	12038.57

### 2.42 RELATED PARTY TRANSACTIONS:

In accordance with Accounting Standard 18, the disclosures required are given below:

₹ in Lakhs

SI. No.	Nature of transaction	Holding Company		Key Management Personnel/ Others		Fellow Subsidiaries/ Fellow JV's / Associates		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Sale of Goods	1578.10	728.53	-	-	3401.70	1971.12	4979.80	2699.65
2	Rendering of Services	_	-	0.09*	-	153.92	128.67	154.01	128.67
3	Purchase of Goods	147.80	53.74	-	-	-	-	147.80	53.74
4	Purchase of Fixed Assets			-	-			-	-
4	Purchase of Investments	-	-	-	-	-	-	-	-
5	Purchase of Current Assets							-	-
5	Directors Remuneration	-	-	593.72	566.73	-	-	593.72	566.73
6	Receiving of Services	588.83	120.66	8.94*	-	4478.22	4064.92	5075.99	4185.58
7	Reimbursement of expenses/(Income) - Net	(131.62)	(111.56)	-	-	-	-	(131.62)	(111.56)
8	Interest Payment		-	-	-	1238.56	1206.16	1238.56	1206.16
9	Dividend Paid	3100.77	3449.13			856.68	1057.87	3957.45	4507.00
10	Loan outstanding at the year end - Tata Global Beverages Investments Ltd	_	-	-	-	25673.12	24218.10	25673.12	24218.10
11	Outstanding at the year end **								
	Credit	501.41	46.07			1339.57	850.55	1840.98	896.62
	Debit	-	-	-	-	1270.14	1636.26	1270.14	1636.26

<sup>\*</sup> Represents transactions on arm's length basis with an Independent Director and an entity where an Independent Director is a KMP

<sup>\*\*</sup> The above information is excluding taxes and duties except Outstanding Balances at the year end



#### Names of related parties with whom transactions have taken place and related parties where control exists

1. Holding Company Tata Global Beverages Limited

2. Key Management Personnel Mr. Sanjiv Sarin, Managing Director & CEO (from 25.04.2015)

Mr. Chacko Purackal Thomas, Executive Director and Deputy CEO (from 04.08.2015)

Mr. K Venkataramanan, Executive Director (Finance) & CFO

Mr. T Radhakrishnan, Executive Director Mr. N.S. Suryanarayanan, Company Secretary

3. Fellow Subsidiary/(s) OOO Sunty LLC

Tata Global Beverages Investments Ltd.

TGBL GB Ltd
Good Earth Tea Inc.
Good Earth Corporation

Tetley USA Inc.

Tata Global Beverage US Holdings Inc Tata Global Beverage Services Limited Tata Global Beverage Capital Limited Tata Starbucks Private Limited

**Empirical Group LLC** 

Tata Global Beverages Australlia Pty Ltd.

Earth Rules Pty. Ltd.

Per our Report of even date For SNB ASSOCIATES Chartered Accountants

S. LAKSHMANAN

Partner

Membership No. 20045 Place: Bengaluru Date: 16<sup>th</sup> May, 2016 R. HARISH BHAT SANJIV SARIN

Chairman Managing Director & CEO

K. VENKATARAMANAN

Executive Director (Finance) & CFO

S.SANTHANAKRISHNAN

Director

N. S. SURYANARAYANAN Company Secretary

	SUBSIDIARY COMPANY FINANCIAL HIGHLIGHTS 2015-16	<b>₹</b> In Lakhs
		Consolidated Coffee Inc.
		(as per IGAAP)
1	Capital	39683.63
2	Reserves	18299.52
3	Total Assets	163963.60
4	Total Liabilities	163963.60
5	Turnover	104626.90
6	Profit/(Loss) before Taxation	12115.74
7	Provision for Taxation	4070.11
8	Profit After Taxation	8045.63
9	Proposed Dividend	
10	Investment	
Rep	orting Currency	US Dollars
Excl	hange Rate Used for Conversion :	<u> </u>
	- Average Yearly Rates for P & L Items	65.53
	- Year end rates for Balance Sheet Items	66.25

STATEMENT OF CROP PARTICULARS OF COFFEE	(ARABICA AND ROBUSTA ESTATES) & TEA
SIMILIMICIAL OF CHOLING COLMIS OF COLLEC	

	,	ARABICA		F	OBUSTA			TEA	
Name of the Estate	Bearing	Crop	YPH	Bearing	Crop	YPH	Bearing	Crop	YPH
	area in	M.T.	in Kilos	area in	M.T.	in Kilos	area in	M.T.	in Kilos
	Hectares		11111105	Hectares		11111105	Hectares	74	11111105
COFFEE:									
KARNATAKA									
Anandapur	15.00	15	1000	356.70	707	1982			
Balmany	4.10	2	488	219.60	265	1207			
Cannoncadoo	99.80	60	601	198.50	303	1526			
Cottabetta	4.20	3	714	426.94	483	1131	,		
Coovercolly	265.10	148	558	218.30	302	1383			
Jumboor	318.30	213	669	0.00	0	0			
Margolly	 171.90	137	797	277.70	461	1660			
Nullore	368.00	387	1052	77.70	169	2175			
Pollibetta	12.30	9	732	308.11	460	1493			
Sunticoppa	211.50	112	530	0.00	0	0			
Woshully	5.25	4	762	498.65	655	1314			
Yemmigoondi	53.40	34	637	508.90	649	1275			
COORG	1528.85	1124	735	3091.10	4454	1441			
Gubgul	3.60	3	833	125.95	216	1715			
Goorghully	179.17	109	608	225.05	407	1808			
Karadibetta	122.40	62	507	254.80	356	1397			
Merthikhan	78.86	35	444	25.25	30	1188			
Mylemoney	341.63	308	902	78.90	154	1952			
Ubban	195.50	156	798	196.25	380	1936			
HASSAN	921.16	673	731	906.20	1543	1703			
	2450.01	1797	733	3997.30	5997	1500			
Tamil Nadu									
Valparai	389.70	101	259	233.64	225	963			
TEA:									
KARNATAKA									
Merthikhan							109	309	2835
Glenlorna							245	931	3801
TAMIL NADU									
Pachamalai							301	638	2119
Pannimade							418	939	2246
Uralikal							430	1208	2809
Velonie							393	940	2392
KERALA									
Malakiparai							530	1251	2361
Grand Total	2839.71	1898	668	4230.94	6222	1471	2426	6216	2563



To,

### TSR Darashaw Ltd.

Unit: (Tata Coffee Limited) 6-10 Haji Moosa Patrawala Industrial Estate, 20 Dr. E. Moses Road, Mahalaxmi, Mumbai 400 011.

## **Updation of Shareholder Information**

I/ We request you to record the following information against our Folio No.:

General Information:			
Folio No.:			
Name of the first named Shareholder:			
PAN:*			
CIN/ Registration No.: * (applicable to Corporate Shareholders)			
Tel No. with STD Code:			
Mobile No.:			
Email Id:			
*Self attested copy of the document(s) enclosed  Bank Details:			
IFSC:	MICR:		
(11 digit)	(9 digit)		
Bank A/c Type:	Bank A/c No.:*		
Name of the Bank:			
Bank Branch Address:			
* A blank cancelled cheque is enclosed to enable verification of bank de	tails		
I/ We hereby declare that the particulars given above are correct and corinformation, I/ We would not hold the Company/ RTA responsible. I/ We as and when the changes take place. I/ We understand that, the above dabove mentioned Folio No./ beneficiary account.	undertake to inform any subsequent changes in the above particulars		
Place:			
Date:			





Corporate Identification No.L01131KA1943PLC000833
Corporate Office: No. 57, Railway Parallel Road, Kumara Park West, Bengaluru 560020.
Ph. No. 080 23560695/97 Fax No. 080 23341843
Registered Office: Pollibetta 571215, Kodagu, Karnataka , India.
Email id.: investors@tatacoffee.com Website: www. tatacoffee.com

#### **PROXY FORM**

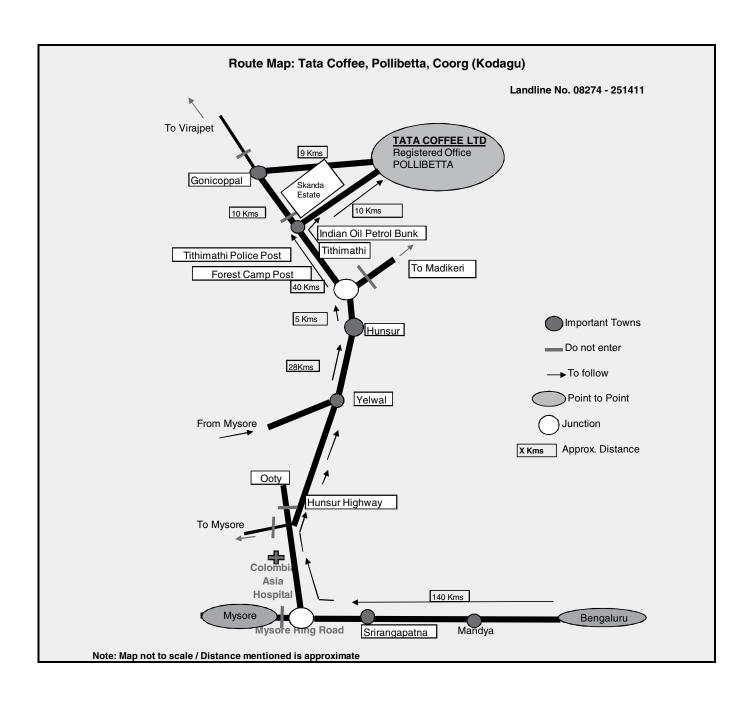
Registered Address :	
-mail ld :	
folio No./DP IDNo. /Client ID No. :	
Ne being a Member(s) of shares of Tata Coffee Limited, hereby a	
Name	e-mail i.d:
Address:	
or failing him	
Name	e-mail i.d:
Address:	
or failing him	
Name	e-mail i.d:
Address:	
Directors and Auditors thereon.  (b) To receive consider and adopt the Audited Consolidated Financial Stater thereon.  To declare Dividend for the Financial Year 2015-16 on Equity Shares.  To appoint a Director in place of Mr. T. Radhakrishnan (DIN: 03527405) who To appoint a Director in place of Mr. K. Venkataramanan (DIN: 01728072) or To appoint M/s. SNB Associates, Chartered Accountants (Firm Registration	who retires by rotation and being eligible offers himself for re-appointment.  No 015682N) as Joined Statutory Auditors of the Company and fix their remuneration.  Registration No. 117366W) as Statutory Auditors of the Company and fix their remuneration.  Director and Deputy CEO.
gned this day of	Stamp
gnature of Shareholder:	
graduce of Stratefloract.	6
	Signature of Proxy holder:
less than Forty-Eight (48) hours before the commencement of the meeting For the Resolutions, Explantory Statement and Notes, please refer to the N	
TAT	<b>™</b> COFFEE LIMITED
Corporate Office: No. 57, Railw Ph. No. 080	tification No.L01131KA1943PLC000833 ay Parallel Road, Kumara Park West, Bengaluru 560020. 23560695/97 Fax No. 080 23341843 ollibetta 571215, Kodagu, Karnataka , India. atacoffee.com Website: www. tatacoffee.com
	adeonee.com website. www. tataconee.com
Email id.: investors@t	
Email id.: investors@t. <b>AT</b>	TENDANCE SLIP
Email id.: investors@t <b>AT</b> (to	

Signature\_\_

Signature\_\_\_\_\_

Name of the Member \_

Name of the Proxyholder \_\_\_\_\_





### **TATA** COFFEE LIMITED

### **CORPORATE OFFICE**

No. 57, Railway Parallel Road Kumara Park West Bengaluru - 560020 **Phone:** 080 23560695/96/97

**Fax:** 080 23561972