



TATA COFFEE LIMITED

PART I : AUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs. In Lakhs)

Particulars	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine Months ended 31st December		Year Ended 31st March
	2015	2015	2014	2015	2014	2015
Income from operations						
a. Income from operations (Net of excise duty)	16495	18576	14516	51917	46901	64292
b. Other operating income	541	612	913	1786	2893	4086
Total income from operations (net)	17036	19188	15429	53703	49794	68378
Expenses						
a. Cost of materials consumed	5566	6605	5678	18152	17242	23337
b. Purchases of stock-in-trade	587	1062	568	2830	2646	3342
c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(952)	150	(691)	(1702)	69	(1351)
d. Employee Benefits Expense	4737	3916	3894	12317	10900	15516
e. Depreciation and amortization expense	589	588	567	1810	1632	2204
f. Other expenses	3732	4232	3607	12171	11116	14910
Total expenses	14259	16553	13623	45578	43605	57958
Profit from operations before Other income, Finance costs and Exceptional items	2777	2635	1806	8125	6189	10420
Other income	248	244	1844	703	2515	4014
Profit from ordinary activities before Finance costs and Exceptional items	3025	2879	3650	8828	8704	14434
Less: Finance costs	172	137	302	415	772	920
Profit from ordinary activities after Finance Costs but before Exceptional items	2853	2742	3348	8413	7932	13514
Add (+) /Less (-): Exceptional Items	(418)	0	0	(418)	0	652
Profit from ordinary activities before Tax	2435	2742	3348	7995	7932	14166
Tax Expense	709	798	982	2326	2142	4010
Net Profit for the period	1726	1944	2366	5669	5790	10156
Paid-up Equity Share Capital (Face Value Rs.1/- each)*	1867.70	1867.70	1867.70	1867.70	1867.70	1867.70
Reserves excluding Revaluation Reserve						65972
Basic & Diluted Earning per Share (Rs per Share)*	0.92	1.04	1.27	3.04	3.10	5.44

*Refer Note 6



[Signature]

TATA COFFEE LIMITED

57 Railway Parallel Road, Kumara Park West Bengaluru 560 020
Tel: 91 80 23560695 - 97 23561976 - 81 Fax: 91 80 23341843
Registered Office: Pollibetta 571 215 South Kodagu Karnataka India
Corporate Identity Number (CIN) -L01131KA1943PLC000833
Website address - www.tatacoffee.com

STANDALONE NOTES

1. (a) Income from Operations for the quarter is at Rs.170 crores compared to Rs. 154 crores for the corresponding quarter of the previous year.
(b) Income from Operations for the nine months ended 31st December, 2015 is at Rs.537 crores compared to Rs.498 crores for the corresponding period of the previous year.
2. (a) The Profit from Operations for the quarter is at Rs.28 crores compared to Rs. 18 crores for the corresponding quarter of the previous year.
(b) The Profit from Operations for the nine months ended 31st December 2015 is at Rs.81 crores compared to Rs.62 crores for the corresponding period of the previous year.
3. Other Income for the quarter and nine months ended 31st December, 2014 includes Dividend from its overseas Subsidiary, Consolidated Coffee Inc., of Rs.15.67 crores.
4. (a) The Profit Before Tax for the quarter ended 31st December, 2015 is at Rs.24 crores compared to Rs.33 crores for the corresponding quarter of the previous year.
(b) The Profit Before Tax for the nine months ended 31st December, 2015 is at Rs.80 Crores compared to Rs.79 crores for the corresponding period of the previous year.
5. Exceptional item during the quarter and for the nine months ended 31st December 2015 represents certain Statutory Employee costs that have become applicable retrospectively for the Financial Year 2014-15.
6. With effect from 27.01.2015, the face value of the Company's Equity share has been subdivided from Rs.10/- to Rs.1/-. Consequent to the above change, the Earnings Per Share for the corresponding quarter of previous year has been re-computed based on the revised number of shares.
7. In view of the seasonal nature of the Plantation activity, as per policy consistently followed, a portion of the Company's plantation related costs have been carried forward and will be charged during the period when the crop is harvested.
8. The figures for the previous periods are regrouped /re-arranged wherever necessary.
9. The aforementioned results were reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors at its Meeting held on 27th January, 2016.

For TATA COFFEE LIMITED



R. HARISH BHAT
Chairman

Place: Bengaluru
Date : 27th January, 2016

Independent Auditor's Report on Quarterly and Year to date Financial Results of Tata Coffee Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Tata Coffee Limited

We have audited the quarterly financial results of Tata Coffee Limited ('the Company') for the quarter ended 31st December 2015 and the year to date results for the period from 1st April 2015 to 31st December 2015, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st December 2015 as well as the year to date results for the period from 1st April 2015 to 31st December 2015.

For SNB Associates
Chartered Accountants
Firm Registration Number: 015682N



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S Lakshmanan
Partner
Membership Number: 20045

Bangalore
January 27th, 2016



TATA COFFEE LIMITED

PART I : UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs.in.Lakhs)

Particulars	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine Months ended 31st December		Year Ended 31st March
	2015	2015	2014	2015	2014	2015
Income from operations						(AUDITED)
a. Income from operations (Net of excise duty)	43942	43862	40303	125818	116605	159041
b. Other operating income	1980	1403	2348	4973	7539	10101
Total income from operations (net)	45922	45265	42651	130791	124144	169142
Expenses						
a. Cost of materials consumed	13560	17798	16504	45913	43996	62778
b. Purchases of stock-in-trade	1346	2535	568	5062	2646	3342
c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	1367	(1310)	(1078)	(40)	(1289)	(3203)
d. Employee Benefits Expense	8016	7065	6911	21605	19194	26658
e. Depreciation and amortization expense	1700	1468	1458	4655	4123	5177
f. Sales Promotion & Selling Expenses	7386	6805	7773	20247	20919	26289
g. Other expenses	4970	5125	4771	14893	14200	19129
Total expenses	38345	39486	36907	112335	103789	140170
Profit from operations before Other income, Finance costs and Exceptional items	7577	5779	5744	18456	20355	28972
Other income	248	244	275	703	948	892
Profit from ordinary activities before Finance costs and Exceptional items	7825	6023	6019	19159	21303	29864
Less: Finance costs	936	814	1085	2586	3102	3945
Profit from ordinary activities after Finance Costs but before Exceptional items	6889	5209	4934	16573	18201	25919
Add (+) /Less (-): Exceptional Items	(418)	0	0	(418)	0	652
Profit/(Loss) from ordinary activities before Tax	6471	5209	4934	16155	18201	26571
Tax Expense	2111	1653	2075	5159	6242	9545
Net Profit/(Loss) for the period	4360	3556	2859	10996	11959	17026
Less : Minority Interest in Consolidated Profit	1315	804	1029	2659	3862	4987
Group Consolidated Net Profit/(Loss)	3045	2752	1830	8337	8097	12039
Paid-up Equity Share Capital (Face Value Rs.1/- each)*	1867.70	1867.70	1867.70	1867.70	1867.70	1867.70
Reserves excluding Revaluation Reserve						77458
Basic & Diluted Earning per Share (Rs Per Share)*	1.63	1.47	0.98	4.46	4.34	6.45

*Refer Note 6



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CONSOLIDATED NOTES

1. (a) Income from Operations for the quarter is at Rs.459 crores compared to Rs.427 crores for the corresponding quarter of the previous year.
(b) Income from Operations for the nine months ended 31st December, 2015 is at Rs.1,308 crores compared to Rs.1,241 crores for the corresponding period of the previous year.
(c) The total Income for the nine months ended 31st December, 2015 of Eight O' Clock Coffee Company, held through Company's overseas subsidiary, Consolidated Coffee Inc., is at \$ 119.03 Million vis-à-vis \$ 122.47 Million for the corresponding period of the previous year.
2. (a) The Group Consolidated Net Profit after accounting for Minority Interest for the quarter ended 31st December, 2015 is at Rs.30 crores compared to Rs.18 crores for the corresponding quarter of the previous year.
(b) The Group Consolidated Net Profit after accounting for Minority Interest for the nine months ended 31st December, 2015 is at Rs.83 Crores compared to Rs.81 crores for the corresponding period of the previous year.
3. Exceptional item during the quarter and for the nine months ended 31st December 2015 represents certain Statutory Employee costs that have become applicable retrospectively for the Financial Year 2014-15.
4. The summarized figures for Tata Coffee Limited as a standalone entity are:

	Quarter ended 31st Dec	Quarter ended 30th Sep	Quarter ended 31st Dec	Nine Months ended 31st Dec	Nine Months ended 31st Dec	Year ended 31st March
	2015	2015	2014	2015	2014	2015
Total Income (Rs Crores)	170	192	154	537	498	684
Profit before Tax (Rs Crores)	24	27	33	80	79	142
Profit after Tax (Rs Crores)	17	19	24	57	58	102
Earnings per share (Rs)	0.92	1.04	1.27	3.04	3.10	5.44

5. The figures for the previous periods are regrouped / re-arranged wherever necessary.
6. With effect from 27.01.2015, the face value of the Company's Equity share has been subdivided from Rs.10/- to Rs.1/-. Consequent to the above change, the Earnings Per Share for the corresponding quarter of previous year has been re-computed based on the revised number of shares.
7. The aforementioned results were reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors at its Meeting held on 27th January, 2016.

For TATA COFFEE LIMITED



R. HARISH BHAT
Chairman

Place: Bengaluru
Date : 27th January, 2016

TATA COFFEE LIMITED
Consolidated Segment wise Revenue, Results and Capital Employed
for the Quarter and Nine Months ended 31st December, 2015

PARTICULARS	Rs. in lakhs				
	Quarter ended December 31, 2015 (UNAUDITED)	Quarter ended September 30, 2015 (UNAUDITED)	Quarter ended December 31, 2014 (UNAUDITED)	Nine months ended December 2015 (UNAUDITED)	Year ended March 31, 2015 (AUDITED)
I. Segment Revenue					
1 Plantations	6,915	8,418	5,815	23,985	30,160
2 Value Added Products	39,437	37,170	37,088	1,07,750	1,39,341
3 Unallocated	-	26	2	40	492
Total	46,352	45,614	42,905	1,31,775	1,69,993
Less: Inter Segment Revenue	430	349	254	984	851
Net Revenue from Operations	45,922	45,265	42,651	1,30,791	1,69,142
II. Segment Results					
1 Plantations	1,373	1,575	674	4,885	6,228
2 Value Added Products	6,369	4,458	5,155	14,089	22,790
Add / (Less)	7,742	6,033	5,829	18,974	29,018
(i) Interest	(936)	(814)	(1,085)	(2,586)	(3,945)
(ii) Other Un-allocable items, Investment Income and Exceptional items	(335)	(10)	190	(233)	1,498
Profit / (Loss) before Tax	6,471	5,209	4,934	16,155	26,571
III. Capital Employed (Segment Assets - Segment Liabilities)					
1 Plantations	26,531	25,673	24,955	26,531	27,250
2 Value Added Products	90,577	86,172	80,572	90,577	80,341
3 Unallocated	2,591	2,689	(186)	2,591	(2,212)
Total	1,19,699	1,14,534	1,05,341	1,19,699	1,05,379

Notes:

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

For TATA COFFEE LIMITED



R. HARISH BHAT
Chairman

Place: Bengaluru
Date: 27th January, 2016

INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors of Tata Coffee Limited

We have reviewed the accompanying statement of consolidated unaudited financial results of Tata Coffee Limited (the Company) and its subsidiary (together the group) for the quarter and nine months ended 31st December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the interim financial statements of a subsidiary included in the consolidated financial results whose interim financial statements reflect total assets of Rs. 1,66,225 Lakhs as at 31st December 2015 as well as total revenue of Rs.77,088 Lakhs for the nine months ended 31st December 2015 and Rs.28,886 Lakhs for the quarter ended 31st December 2015. These interim financial results and other financial information have been reviewed by the other auditor and we have relied on the same. Our opinion on the financial results for the period ended 31st December 2015, to the extent they have been derived from such interim financial results is based solely on the report of the other auditor.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SNB Associates
Chartered Accountants
Firm Registration Number: 015682N



S Lakshmanan

S Lakshmanan
Partner
Membership Number: 20045

Bangalore
January 27th, 2016