



25th October, 2018

1. The Dy. General Manager
Corporate Relationship Dept.
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI - 400 001
Scrip Code No: 532301

2. The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G.Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400 051
Scrip symbol: TATACOFFEE

Dear Sir(s),

Sub: Outcome of the Board Meeting held on Thursday, 25th October, 2018

As required under Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), we would like to inform you that the Board of Directors of the Company at its meeting held today, have approved the Audited Standalone Financial Results, Audited Standalone Balance Sheet and Unaudited Consolidated Financial Results, Unaudited Consolidated Segment-wise Revenue, Results, Assets and Liabilities, Unaudited Consolidated Balance Sheet, for the quarter and six-months ended 30th September, 2018.

The said Board meeting commenced at 9.00 A.M and concluded at 5.15 P.M.

A copy of the said financial results together with the Auditor's Report on Standalone Financial Results and Limited Review Report on Consolidated Financial Results dated 25th October, 2018, are enclosed.

These are also being made available on the website of the Company at www.tatacoffee.com and will be published in newspapers as required under the Listing Regulations.

Please take the same on record.

Thanking you,

For Tata Coffee Limited


Anantha Murthy N

Head – Legal & Company Secretary

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

TATA COFFEE LIMITED
STATEMENT OF STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018

Sl No	Particulars	(Rs. In Lakhs)				
		Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Six Months ended September 30,	Year Ended March 31,
		2018	2018	2017	2018	2017
1	Income	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	I. Revenue from operations	17740	15909	17181	33649	35313
	II. Other income (Refer Note No. 4)	2010	406	1855	2416	2308
	Total income	19750	16315	19036	36065	37621
2	Expenses					
	a. Cost of materials consumed	5515	5523	6521	11038	12854
	b. Purchases of stock-in-trade	1448	1143	743	2591	2091
	c. Changes in inventories - (Increase)/Decrease of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets (Refer Note No. 6)	1195	(1691)	(515)	(496)	(2297)
	d. Employee Benefits Expense	3934	4455	4248	8389	8306
	e. Finance costs	194	183	114	377	229
	f. Depreciation and amortization expense	563	546	570	1109	1131
	g. Other expenses	4137	4415	4250	8552	9100
	Total expenses	16986	14574	15931	31560	31414
3	Profit before Exceptional items and Tax	2764	1741	3105	4505	6207
4	Add (+) /Less (-): Exceptional Items (Refer Note No. 7)	1451	-	-	1451	-
5	Profit Before Tax	4215	1741	3105	5956	6207
	Current tax	1181	444	853	1625	1508
	Deferred Tax (Net)	(8)	(9)	(186)	(17)	(174)
6	Tax Expense	1173	435	667	1608	1334
7	Profit for the period / year (A)	3042	1306	2438	4348	4873
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit or Loss					
	a) Remeasurements of the defined benefit plans	72	72	(49)	144	(98)
	b) Equity Instruments through other comprehensive income	(9)	33	58	24	65
	c) Income tax on above	(9)	(11)	17	(20)	34
	(ii) Items that will be reclassified to Profit or Loss					
	a) Effective portion of Gains/(Loss) in cash flow hedges	(523)	(606)	(319)	(1129)	(355)
	b) Income tax on above	182	181	110	363	123
	Other Comprehensive Income, net of Tax (B)	(287)	(331)	(183)	(618)	(231)
9	Total Comprehensive Income for the period / year (A) +(B)	2755	975	2255	3730	4642
10	Paid-up Equity Share Capital (Face Value Re.1/- each)	1867.70	1867.70	1867.70	1867.70	1867.70
11	Reserves excluding Revaluation Reserve					90148
12	Basic & Diluted Earning per Share (Rs per Share) on (A) above *	1.63	0.70	1.31	2.33	2.61

* Not Annualised for the Quarter and Year to date

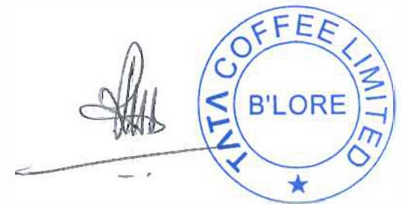


Notes to the Statement of Standalone Financial Results

1. (a) Total Income for the current quarter is Rs.19750 lakhs compared to Rs.19036 lakhs for the corresponding quarter of the previous year.
(b) Total Income for the six months ended 30th September, 2018 is at Rs.36065 lakhs compared to Rs.37621 lakhs for the corresponding six months of the previous year.
2. (a) The Profit before Tax for the current quarter is Rs.4215 lakhs compared to Rs.3105 lakhs for the corresponding quarter of the previous year.
(b) The Profit before Tax for the six months ended 30th September, 2018 is at Rs.5956 Lakhs compared to Rs.6207 lakhs for the corresponding six months of the previous year.
3. (a) The Profit after Tax for the current quarter is Rs.3042 lakhs compared to Rs.2438 lakhs for the corresponding quarter of the previous year.
(b) The Profit after Tax for the six months ended 30th September, 2018 is at Rs.4348 lakhs compared to Rs.4873 lakhs for the corresponding six months of the previous year.
4. Other Income for the quarter and six months ended 30th September, 2018 includes Dividend income of Rs.1455 lakhs from the Company's overseas Subsidiary, Consolidated Coffee Inc., (corresponding previous year's quarter and six months ended 30th September, 2017 - Rs.1316 lakhs).
5. Produce growing on Bearer plants is a Biological asset and is fair valued based on the biological transformation. As coffee, tea and pepper go through Biological transformation, the same are fair valued only when the growth can be measured reliably. In the current quarter, the management has determined that it can reliably measure the biological transformation. These have accordingly been measured at fair values based on the management's estimates of expected produce on harvest considering the assessment of the biological transformation observed at the period end and assumption of factors such as weather patterns and crop health until harvest, etc. Fair values have been assessed at market prices at the reporting date adjusted for estimates of costs to be incurred from the reporting date until harvest. These estimates and assumptions are reviewed periodically and at every reporting date and revisions to the fair values will be carried out on a cumulative basis at every reporting date until harvest.
6. Changes in inventories-(Increase)/Decrease of Finished Goods, Work in Progress, Stock-in-trade and Biological Assets comprises the following:

(Rs. Lakhs)

	Quarter ended 30th Sep 2018	Quarter ended 30th June 2018	Quarter ended 30th Sep 2017	Six Months ended 30th Sep 2018	Six Months ended 30th Sep 2017	Year ended 31st March 2018
Changes in inventories-(Increase)/ Decrease of Finished Goods, Work in Progress and Stock-in-trade	4088	1248	3220	5336	4882	(36)
Change in fair value of biological asset till harvest and on transfer to inventory - (Increase) / Decrease	(2893)	(2939)	(3735)	(5832)	(7179)	(442)



7. Exceptional Items of Rs.1451 lakhs for the quarter and six months ended 30th September, 2018 represents Profit on sale of non-core Fixed Assets.
8. There was an appeal of the Company pending at the Hon'ble High Court of Madras with regard to a stamp duty matter relating to certain Tea and Coffee estates acquired by the Company in the financial year 2005-06. During the quarter, the Madras High Court has passed a judgement remanding the matter back to the District Revenue Officer (Stamps) to issue Notice and for passing appropriate Orders in accordance with law. Since the assessment process has not commenced, the amount of stamp duty payable is indeterminate.
9. Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 does not have any material impact on the financial statements of the Company.
10. Effective April 1, 2018, the Company has adopted Appendix B to Ind AS 21 'Foreign Currency Transactions and Advance Considerations'. The application of Appendix B to Ind AS 21 did not have any material impact on the financial statements of the Company.
11. Segmental information is disclosed as part of the consolidated financial results for the quarter and six months ended 30th September, 2018.
12. 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 25th October, 2018. The Auditors have issued an unqualified Audit opinion on these results.
13. The results for the quarter and six months ended 30th September, 2018 are available on the websites of BSE Limited (URL: www.bseindia.com) and the National Stock Exchange of India Limited (URL: www.nseindia.com) and on the Company's website (URL: www.tatacoffee.com).

Place: Bengaluru
Date : 25th October, 2018



For TATA COFFEE LIMITED

R.HARISH BHAT
Chairman



Tata Coffee Limited
Balance Sheet as at September 30, 2018

Rs. in Lakhs

Particulars	Sep-18 (AUDITED)	Mar-18 (AUDITED)
ASSETS		
Non-current assets		
Property, Plant and Equipment	35921	36371
Capital Work-in-progress	4569	3684
Investment Property	5141	4967
Intangible Assets	188	168
Financial Assets		
Investments	19060	19035
Loans	58	58
Other Financial Assets	823	1723
Non-Current Tax Assets	1091	1360
Other Non-current Assets	238	200
	67089	67566
Current assets		
Inventories including Biological Assets	24772	24412
Financial Assets		
Investments	6066	3155
Trade Receivables	10419	10653
Cash and Cash Equivalents/Bank Balances	1293	2778
Loans	3322	5804
Other Financial Assets	3389	3043
Other Current Assets	3503	2150
	52764	51995
Non Current Assets held for sale	208	246
Total Assets	120061	119807
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1868	1868
Other Equity	90501	90148
Total Equity	92369	92016
Liabilities		
Non-current liabilities		
Financial Liabilities		
Other Financial Liabilities	290	291
Provisions	3253	3104
Deferred Tax Liabilities (Net)	1913	2273
	5456	5668
Current liabilities		
Financial Liabilities		
Borrowings	8537	9596
Trade Payables	4058	4587
Other Financial Liabilities	8179	6096
Provisions	439	962
Current Tax Liabilities	504	
Other Current Liabilities	519	882
	22236	22123
Total Equity and Liabilities	120061	119807



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
TATA COFFEE LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **TATA COFFEE LIMITED** ("the Company"), for the quarter and six months ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related books of account which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim standalone financial information.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

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

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

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the profit and total comprehensive income and other financial information of the Company for the quarter and six months ended September 30, 2018.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Place: Bengaluru
Date: October 25, 2018
VB/MNB/CS

V Balaji
Partner
(Membership No.203685)

TATA COFFEE LIMITED
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018

(Rs. in Lakhs)

Sl No	Particulars	Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Six Months ended September 30,		Year Ended March 31,
		2018	2018	2017	2018	2017	2018
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income						
	I. Revenue from operations	45593	42216	38219	87809	74980	156732
	II. Other income	555	406	515	961	967	2203
	Total Income	46148	42622	38734	88770	75947	158935
2	Expenses						
	a. Cost of materials consumed	14656	16572	14742	31228	30373	60743
	b. Purchases of stock-in-trade	8437	11978	1148	20415	3997	14241
	c. Changes in inventories - (Increase)/Decrease of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets (Refer Note No. 5)	1448	(8651)	1248	(7203)	(2505)	(2117)
	d. Employee Benefits Expense	6995	7697	7472	14692	14657	30365
	e. Finance costs	1122	1036	791	2158	1541	3460
	f. Depreciation and amortization expense	1402	1348	1412	2750	2821	5491
	g. Other expenses	8178	7996	6443	16174	13321	27077
	Total expenses	42238	37976	33256	80214	64205	139260
3	Profit before Exceptional Items and Tax	3910	4646	5478	8556	11742	19675
4	Add (+) /Less (-): Exceptional Items (Refer Note No. 6)	1468	(501)	-	967	-	(1081)
5	Profit Before Tax	5378	4145	5478	9523	11742	18594
	Current tax	1680	935	2025	2615	3655	5947
	Deferred Tax (Net)	93	88	(55)	181	88	(6053)
6	Tax Expense	1773	1023	1970	2796	3743	(106)
7	Profit for the period / year (A)	3605	3122	3508	6727	7999	18700
8	Net Profit/(Loss) attributable to:						
	- Shareholders of the company (B)	2542	2163	2282	4705	5729	10663
	- Non-controlling interest	1063	959	1226	2022	2270	8037
9	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss						
	a) Remeasurements of the defined benefit plans	72	72	(49)	144	(98)	79
	b) Equity Instruments through other comprehensive income	(9)	33	58	24	65	137
	c) Income tax on above	(9)	(11)	17	(20)	34	(35)
	(ii) Items that will be reclassified to Profit or Loss						
	a) Exchange differences in translating the financial statements of foreign operations	4594	3767	637	8361	393	1339
	b) Effective portion of Gains/(Loss) in cash flow hedges	(1519)	(472)	357	(1991)	(994)	(1985)
	c) Income tax on above	182	181	110	363	123	204
	Other Comprehensive Income, net of Tax (C)	3311	3570	1130	6881	(477)	(261)
10	Total Comprehensive Income for the period / year (A) + (C)	6916	6692	4638	13608	7522	18439
11	Total comprehensive income attributable to:						
	- Shareholders of the company	4248	3927	2794	8175	5412	10299
	- Non-controlling interest	2668	2765	1844	5433	2110	8140
12	Paid-up Equity Share Capital (Face Value Re.1/- each)	1867.70	1867.70	1867.70	1867.70	1867.70	1867.70
13	Reserves excluding Revaluation Reserve						110376
14	Basic & Diluted Earning per Share (Rs per Share) on (B) above *	1.36	1.16	1.22	2.52	3.07	5.71

* Not Annualised for the Quarter and Year to date



Notes to the Statement of Consolidated Financial Results

1. (a) Total Income for the current quarter is Rs.46148 lakhs compared to Rs.38734 lakhs for the corresponding quarter of the previous year.
(b) Total Income for the six months ended 30th September, 2018 is at Rs.88770 lakhs compared to Rs.75947 lakhs for the corresponding six months of the previous year.
2. The Total Income for the six months ended 30th September, 2018 of Eight O' Clock Coffee Company, held through Company's overseas subsidiary, Consolidated Coffee Inc., is \$ 79.84 Million compared to \$ 61.61 Million for the corresponding quarter of the previous year.
3. (a) The Group Consolidated Net Profit, (net of non-controlling interest) for the current quarter is Rs.2542 lakhs compared to Rs.2282 lakhs for the corresponding quarter of the previous year.
(b) The Group Consolidated Net Profit, (net of non-controlling interest) for the six months ended 30th September, 2018 is Rs.4705 lakhs compared to Rs.5729 lakhs for the corresponding six months of the previous year.
4. Produce growing on Bearer plants is a Biological asset and is fair valued based on the biological transformation. As coffee, tea and pepper go through Biological transformation, the same are fair valued only when the growth can be measured reliably. In the current quarter, the management has determined that it can reliably measure the biological transformation. These have accordingly been measured at fair values based on the management's estimates of expected produce on harvest considering the assessment of the biological transformation observed at the period end and assumption of factors such as weather patterns and crop health until harvest, etc. Fair values have been assessed at market prices at the reporting date adjusted for estimates of costs to be incurred from the reporting date until harvest. These estimates and assumptions are reviewed periodically and at every reporting date and revisions to the fair values will be carried out on a cumulative basis at every reporting date until harvest.
5. Changes in inventories-(Increase)/Decrease of Finished Goods, Work in Progress, Stock-in-trade and Biological Assets comprises the following:

(Rs. Lakhs)

	Quarter ended 30th Sep	Quarter ended 30th June	Quarter ended 30th Sep	Six Months ended 30th Sep	Six Months ended 30th Sep	Year ended 31st March
	2018	2018	2017	2018	2017	2018
Changes in inventories-(Increase)/ Decrease of Finished Goods, Work in Progress and Stock-in-trade	4341	(5712)	4983	(1371)	4674	(1675)
Change in fair value of biological asset till harvest and on transfer to inventory - (Increase) / Decrease	(2893)	(2939)	(3735)	(5832)	(7179)	(442)



6. Exceptional Items of Rs.967 lakhs (net) for the six months ended 30th September, 2018 represents Profit on sale of non-core Fixed Assets of Rs.1451 lakhs and redundancy costs due to certain operational restructuring in the Group's USA operations – Rs.484 lakhs.
7. There was an appeal of the Company pending at the Hon'ble High Court of Madras with regard to a stamp duty matter relating to certain Tea and Coffee estates acquired by the Company in the financial year 2005-06. During the quarter, the Madras High Court has passed a judgement remanding the matter back to the District Revenue Officer (Stamps) to issue Notice and for passing appropriate Orders in accordance with law. Since the assessment process has not commenced, the amount of stamp duty payable is indeterminate.
8. Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 does not have any material impact on the financial statements of the Group.
9. Effective April 1, 2018, the Company has adopted Appendix B to Ind AS 21 'Foreign Currency Transactions and Advance Considerations'. The application of Appendix B to Ind AS 21 did not have any material impact on the financial statements of the Group.
10. The summarized figures for Tata Coffee Limited as a standalone entity are:

	Quarter ended 30th Sep (Audited)	Quarter ended 30th June (Audited)	Quarter ended 30th Sep (Audited)	Six Months ended 30th Sep (Audited)	Six Months ended 30th Sep (Audited)	Year ended 31st March (Audited)
	2018	2018	2017	2018	2017	2018
Total Income (Rs Lakhs)	19750	16315	19036	36065	37621	76166
Profit before Tax (Rs Lakhs)	4215	1741	3105	5956	6207	8080
Profit after Tax (Rs Lakhs)	3042	1306	2438	4348	4873	6276
Earnings per share (Rs)	1.63	0.70	1.31	2.33	2.61	3.36

11. 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 25th October, 2018. The Auditors have issued an unqualified review opinion on these results.
12. The results for the quarter and six months ended 30th September, 2018 are available on the websites of BSE Limited (URL: www.bseindia.com) and the National Stock Exchange of India Limited (URL: www.nseindia.com) and on the Company's website (URL: www.tatacoffee.com).

Place: Bengaluru
Date: 25th October, 2018



For TATA COFFEE LIMITED

R.HARISH BHAT
Chairman



TATA COFFEE LIMITED
Consolidated Segment wise Revenue, Results, Assets and Liabilities
for the Quarter and Six Months ended 30th September, 2018

(Rs. in Lakhs)


PARTICULARS	Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Six Months ended September 30,		Year ended March 31,
	2018	2018	2017	2018	2017	2018
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
I. Segment Revenue						
1 Plantations	7320	7324	8419	14644	15788	30993
2 Value Added Products	38884	35353	30255	74237	60084	127738
3 Unallocated	226	296	249	522	625	1526
Total	46430	42973	38923	89403	76497	160257
Less: Inter Segment Revenue	282	351	189	633	550	1322
Total Income	46148	42622	38734	88770	75947	158935
II. Segment Results						
1 Plantations	50	450	540	500	2290	(246)
2 Value Added Products	5242	5124	5684	10366	10675	22800
	5292	5574	6224	10866	12965	22554
Add / (Less)						
(i) Interest	(1122)	(1036)	(791)	(2158)	(1541)	(3460)
(ii) Other Un-allocable items, Investment Income and Exceptional items	1208	(393)	45	815	318	(500)
Profit before Tax	5378	4145	5478	9523	11742	18594
III. Segment Assets						
1 Plantations	45124	43848	42960	45124	42960	44705
2 Value Added Products	268766	248387	208066	268766	208066	225569
3 Unallocated	18219	19046	20788	18219	20788	20726
Total	332109	311281	271814	332109	271814	291000
IV. Segment Liabilities						
1 Plantations	6554	5422	5793	6554	5793	6137
2 Value Added Products	152170	135454	109596	152170	109596	119241
3 Unallocated	17458	16728	18425	17458	18425	18682
Total	176182	157604	133814	176182	133814	144060

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, Assets and Liabilities 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.

Place: Bengaluru
Date: 25th October, 2018




R. HARISH BHAT
Chairman



Tata Coffee Limited
Consolidated Balance Sheet as at September 30, 2018

Particulars	Rs. in Lakhs	
	Sep-18 (UNAUDITED)	Mar-18 (AUDITED)
ASSETS		
Non-current Assets		
Property, Plant and Equipment	47579	47622
Capital Work-in-progress	41094	11042
Investment Property	5141	4967
Goodwill	125485	112821
Other Intangible Assets	15590	14798
Financial Assets		
Investments	1118	1093
Loans	58	58
Other Financial Assets	1129	1815
Non-Current Tax Assets	1091	1360
Other Non-current Assets	4105	18665
	242390	214241
Current Assets		
Inventories including Biological Assets	39741	32334
Financial Assets		
Investments	6066	3155
Trade Receivables	20476	19424
Cash and Cash Equivalents/Bank Balances	7564	8279
Loans	3322	5804
Other Financial Assets	7754	4773
Other Current Assets	4588	2744
	89511	76513
Non Current Assets held for sale	208	246
Total Assets	332109	291000
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1868	1868
Other Equity	115265	110376
	117133	112244
Non-controlling interests	38794	34696
Total Equity	155927	146940
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	103688	85148
Other Financial Liabilities	646	637
Provisions	3253	3104
Deferred Tax Liabilities (Net)	12767	12011
	120354	100900
Current liabilities		
Financial Liabilities		
Borrowings	16330	12692
Trade Payables	16447	11820
Other Financial Liabilities	21693	16463
Provisions	439	962
Current Tax Liabilities	400	341
Other Current Liabilities	519	882
	55828	43160
Total Equity and Liabilities	332109	291000



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TATA COFFEE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TATA COFFEE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six month ended September 30, 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.


2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
 - a. Tata Coffee Limited
 - b. Consolidated Coffee Inc. and its subsidiaries - Eight O Clock Holdings Inc. and Eight O Clock Coffee Company
 - c. Tata Coffee Vietnam Company Limited
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the interim financial information of 4 subsidiaries included in the consolidated financial results, whose interim financial information reflect total assets of Rs. 229991 lakhs as at September 30, 2018; total revenues of Rs. 27853 lakhs and Rs. 54160 lakhs; total profit after tax of Rs. 2018 lakhs and Rs. 3834 lakhs; and total comprehensive income of Rs. 5616 lakhs and Rs. 11333 lakhs, for the quarter and six months ended September 30, 2018, respectively, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


V Balaji
Partner
(Membership No.203685)

Place: Bengaluru
Date: October 25, 2018
VB/MNB/CS