



18<sup>th</sup> May, 2017

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, 5<sup>th</sup> Floor  
Plot No.C/1, G.Block  
Bandra-Kurla Complex  
Bandra (E)  
**MUMBAI – 400 051**  
Scrip symbol: TATACOFFEE

Dear Sir(s),

**Sub: Financial Results for the quarter and the year ended 31<sup>st</sup> March, 2017 and recommendation of Dividend**

We enclose herewith the audited standalone and consolidated financial results of the Company for the quarter and the year ended 31<sup>st</sup> March, 2017 prepared under Ind-AS ("the Statement"), which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, the 18<sup>th</sup> May 2017.

We would like to state that M/s. SNB Associates and M/s. Deloitte Haskins & Sells, LLP, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Statement, which is attached herewith.

Further, we would like to inform that the Board of Directors has recommended a Dividend of Rs.1.75 per share (face value of Re. 1/- each) for the year ended 31<sup>st</sup> March, 2017, which includes a Special Dividend of Re. 0.25 per share, to commemorate the completion of 25 years of a Tata Group Company acquiring controlling interest in Tata Coffee Limited (erstwhile Consolidated Coffee Limited). This dividend, upon approval by the shareholders at the ensuing Annual General Meeting (AGM), will be paid / dispatched within 30 days from the date of AGM.

Please take the above on record.

For Tata Coffee Limited

**Anantha Murthy N**  
**Head – Legal & Company Secretary**

Encl: As above

**TATA COFFEE LIMITED**

57 Railway Parallel Road, Kumiara 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](http://www.tatacoffee.com)

**TATA COFFEE LIMITED**  
**STATEMENT OF STANDALONE FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017**

(Rs. In Lakhs)

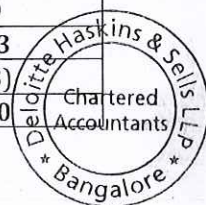
Sl No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended 31st March	
		March 31,	December 31,	March 31,	2017	2016
		2017	2016	2016	2017	2016
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
1	<b>Income</b>					
	I. Revenue from operations	19269	18942	17106	77883	70811
	II. Other income	2461	2070	3764	6948	4467
	<b>Total income</b>	<b>21730</b>	<b>21012</b>	<b>20870</b>	<b>84831</b>	<b>75278</b>
2	<b>Expenses</b>					
	a. Cost of materials consumed	6450	6188	5546	23630	23698
	b. Purchases of stock-in-trade	1632	577	1002	4506	3832
	c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(2530)	(62)	(121)	(343)	834
	d. Employee Benefits Expense	4823	4154	4504	17186	16358
	e. Finance costs	367	134	388	849	803
	f. Depreciation and amortization expense	586	572	247	2241	2163
	g. Other expenses	4831	4740	4527	18333	16702
	<b>Total expenses</b>	<b>16159</b>	<b>16303</b>	<b>16093</b>	<b>66402</b>	<b>64390</b>
3	<b>Profit before Exceptional items and Tax</b>	<b>5571</b>	<b>4709</b>	<b>4777</b>	<b>18429</b>	<b>10888</b>
4	Add (+) /Less (-): Exceptional Items			(239)	(231)	(657)
5	<b>Profit Before Tax</b>	<b>5571</b>	<b>4709</b>	<b>4538</b>	<b>18198</b>	<b>10231</b>
6	<b>Tax Expense</b>	<b>1118</b>	<b>1177</b>	<b>2102</b>	<b>4275</b>	<b>3758</b>
7	<b>Profit for the period (A)</b>	<b>4453</b>	<b>3532</b>	<b>2436</b>	<b>13923</b>	<b>6473</b>
8	<b>Other Comprehensive Income</b>					
	(i) Items that will not be reclassified to Profit or Loss					
	a) Remeasurements of the defined benefit plans	(545)	(59)	(412)	(722)	(412)
	b) Equity Instruments through other comprehensive income	172	(49)	(50)	366	(114)
	c) Income tax on above	81	15	143	125	143
	(ii) Items that will be reclassified to Profit or Loss					
	a) Effective portion of Gains/(Loss) in cash flow hedges	505	(269)	160	286	199
	b) Income tax on above	(137)	68	(58)	(82)	(69)
	<b>Other Comprehensive Income, net of Tax (B)</b>	<b>76</b>	<b>(294)</b>	<b>(217)</b>	<b>(27)</b>	<b>(253)</b>
9	<b>Total Comprehensive Income for the period (A) + (B)</b>	<b>4529</b>	<b>3238</b>	<b>2219</b>	<b>13896</b>	<b>6220</b>
10	<b>Basic &amp; Diluted Earning per Share (Rs per Share) on (A) above</b>	<b>2.38</b>	<b>1.89</b>	<b>1.30</b>	<b>7.45</b>	<b>3.47</b>



### Notes to the Statement of Standalone Financial Results

1. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from April 01, 2016, and these are the company's first annual financial statements prepared in accordance with Indian Accounting Standards (Ind AS). The Company has adopted all applicable standards and adoptions were carried out in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards.
2. (a) Total Income for the current quarter is at Rs.21730 lakhs compared to Rs.20870 lakhs for the corresponding quarter of the previous year.  
(b) Total Income for the financial year ended 31<sup>st</sup> March, 2017 is at Rs.84831 lakhs compared to Rs.75278 lakhs of the previous year.
3. (a) The Profit before Tax for the current quarter is at Rs.5571 lakhs compared to Rs.4538 lakhs for the corresponding quarter of the previous year.  
(b) The Profit before Tax for the financial year ended 31<sup>st</sup> March, 2017 is at Rs.18198 lakhs compared to Rs.10231 lakhs of the previous year.
4. (a) The Profit after Tax for the current quarter is at Rs.4453 lakhs compared to Rs.2436 lakhs for the corresponding quarter of the previous year.  
(b) The Profit after Tax for the financial year ended 31<sup>st</sup> March, 2017 is at Rs.13923 lakhs compared to Rs.6473 lakhs of the previous year.
5. Other Income includes Dividend of Rs.1300 lakhs received from the Company's overseas Subsidiary, Consolidated Coffee Inc., for the current quarter (corresponding previous year's quarter - Rs.2496 lakhs) and Rs.4670 lakhs for the financial year ended 31<sup>st</sup> March, 2017 (Previous Year - Rs.2496 lakhs).
6. Exceptional Items for the financial year ended 31<sup>st</sup> March, 2017 of Rs.231 lakhs represents expenditure on certain long term initiatives. (Previous Year Rs.241 Lakhs towards expenditure on certain long term initiatives and Rs.416 lakhs towards provision for retrospective amendment of legislation relating to employee benefits).
7. Pursuant to the approval granted by the Board of Directors on 19th December, 2016, for setting up of a state-of-the-art greenfield Freeze Dried Instant Coffee facility in Vietnam, the Company has on 4th May 2017 infused an amount of USD 4.75 Million (approximately Rs.3049 Lakhs) in the equity capital of its wholly owned subsidiary "Tata Coffee Vietnam Company Limited".
8. (a) Reconciliation between Standalone financial results, as previously reported (referred to as 'previous GAAP') and Ind AS for the quarter and financial year ended 31<sup>st</sup> March, 2016 are as under: (Rs. in Lakhs)

	Quarter ended 31st March 2016 (Unaudited)	Year ended 31st March, 2016 (Audited)
	4581	10250
<b>Net Profit as per Previous GAAP</b>		
1 Change in Inventories - Fair valuation of Agricultural Produce	(585)	(3242)
2 Replanting expenses capitalized as "Bearer Plant in progress"	90	552
3 Remeasurement of the defined benefit plans	412	412
4 Depreciation/Amortisation adjustments	115	9
5 Exceptional Item - Prospective application of change in policy relating to depreciation	(1697)	(1697)
6 Tax expense - Deferred taxes on the above	(480)	189
<b>Net Profit for the period under Ind AS</b>	<b>2436</b>	<b>6473</b>
7 Other Comprehensive income (Net of tax)	(217)	(253)
<b>Total Comprehensive income under Ind AS</b>	<b>2219</b>	<b>6220</b>



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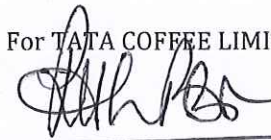
- (b) Reconciliation between Total Equity, as previously reported (referred to as 'previous GAAP') and Ind AS financial year ended 31<sup>st</sup> March, 2016 and 1<sup>st</sup> April, 2015 are as under:

(Rs. in Lakhs)

		Equity as at 31st March 2016 (Audited)	Equity as at 1st April 2015 (Audited)
	<b>Equity as per Previous GAAP</b>	<b>75779</b>	<b>67840</b>
	<b>Ind AS Adjustments:</b>		
(i)	Change in Inventories - Fair valuation of Agricultural Produce	(92)	3150
(ii)	Replanting expenses capitalized as "Bearer Plant in progress"	552	
(iii)	Remeasurement of defined benefit plans	412	
(iv)	Depreciation/Amortisation adjustments	9	
(v)	Exceptional Item - Prospective application of change in policy relating to depreciation	(1697)	
(vi)	Tax expense - Deferred taxes on the above	189	
(vii)	Other Comprehensive income (Net of tax)	(155)	296
(viii)	Dividend (including Dividend Tax)	2922	2922
	<b>Total Ind AS Adjustments</b>	<b>2140</b>	<b>6368</b>
	<b>Total Equity under Ind AS</b>	<b>77919</b>	<b>74208</b>

9. The Board of Directors has recommended a Dividend payment of Rs. 1.75 per share (face value of Re. 1/- each) for the year ended 31<sup>st</sup> March, 2017, which includes a special dividend of Re. 0.25 per share to commemorate the completion of 25 years of a Tata Group Company acquiring controlling interest in Tata Coffee Limited (erstwhile Consolidated Coffee Limited).
10. 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 18<sup>th</sup> May, 2017. The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2017 and 31<sup>st</sup> March, 2016 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subjected to limited review by the respective auditors.
11. The results for the year ended 31<sup>st</sup> March, 2017 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National Stock Exchange website (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the Company's website (URL: [www.tatacoffee.com](http://www.tatacoffee.com))

For TATA COFFEE LIMITED



R.HARISH BHAT  
Chairman



Place: Bengaluru  
Date : 18<sup>th</sup> May, 2017




Tata Coffee Limited  
Balance Sheet as at March 31, 2017

Rs. in Lakhs

Particulars	2017	2016	As at April 1, 2015
<b>ASSETS</b>	<b>(AUDITED)</b>	<b>(AUDITED)</b>	<b>(AUDITED)</b>
<b>Non-current assets</b>			
Property, Plant and Equipment	33354	32295	31675
Capital work-in-progress	2016	634	105
Investment Property	6798	6939	7045
Other Intangible assets	240	378	486
Financial Assets			
Investments	15066	14701	14814
Loans	66	11	91
Other Financial Assets	1660	1919	1476
Other non-current assets	504	106	38
	<b>59704</b>	<b>56983</b>	<b>55730</b>
<b>Current assets</b>			
Inventories	24223	22226	23542
Financial Assets			
Investments-Mutual Funds	9864	-	89
Trade receivables	9447	9533	9203
Cash and cash equivalents	351	2783	844
Loans	6049	8393	4933
Other Financial Assets	3650	3107	2897
Other current assets	2627	1428	1017
	<b>56211</b>	<b>47470</b>	<b>42525</b>
Non Current Assets held for sale	60	75	50
<b>Total Assets</b>	<b>115975</b>	<b>104528</b>	<b>98305</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	1868	1868	1868
Other Equity	87859	76051	72340
<b>Total Equity</b>	<b>89727</b>	<b>77919</b>	<b>74208</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
Borrowings	-	414	1953
Other Financial Liabilities	349	289	302
Provisions	4250	2924	2736
Deferred tax liabilities (Net)	2874	2709	2534
	<b>7473</b>	<b>6336</b>	<b>7525</b>
<b>Current liabilities</b>			
Financial Liabilities			
Borrowings	7300	8961	7731
Trade payables	3986	3570	2218
Other Financial Liabilities	6227	6076	5365
Provisions	316	858	282
Current Tax Liabilities (Net)	321	502	758
Other current liabilities	625	306	218
	<b>18775</b>	<b>20273</b>	<b>16572</b>
<b>Total Equity and Liabilities</b>	<b>115975</b>	<b>104528</b>	<b>98305</b>

For TATA COFFEE LIMITED



R. HARISH BHAT  
Chairman

Place: Bengaluru  
Date: 18th May, 2017



**SNB Associates**  
Chartered Accountants  
12, 3rd Floor, Gemini Parsn Complex,  
121 Anna Salai,  
Chennai – 600 006

**Deloitte Haskins & Sells LLP**  
Chartered Accountants  
Deloitte Centre, Anchorage II,  
100/2, Richmond Road,  
Bangalore – 560 025

**INDEPENDENT AUDITORS' REPORT  
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 year ended 31<sup>st</sup> March, 2017 ("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 standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

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 control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and Total Comprehensive Income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2017.
4. The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

**For SNB Associates**  
Chartered Accountants  
(Firm Registration NO:015682N)

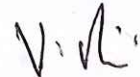


**S Lakshmanan**  
Partner  
Membership No 20045

Place: Bengaluru  
Date: May 18, 2017



**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm Registration NO:117366W/W-100018)



**V. Balaji**  
Partner  
Membership No 203685

Place: Bengaluru  
Date: May 18, 2017



# TATA COFFEE LIMITED

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs. In Lakhs)

SI No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended 31st March	
		March 31,	December 31,	March 31,	2017	2016
		2017	2016	2016	2017	2016
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
1	<b>Income</b>					
	I. Revenue from operations	39485	41319	39432	160600	155106
	II. Other income	1161	375	1267	2279	1970
	<b>Total income</b>	<b>40646</b>	<b>41694</b>	<b>40699</b>	<b>162879</b>	<b>157076</b>
2	<b>Expenses</b>					
	a. Cost of materials consumed	14494	16025	14555	57329	60468
	b. Purchases of stock-in-trade	1629	578	1383	4713	6445
	c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(2548)	665	667	(75)	3284
	d. Employee Benefits Expense	8236	7519	7757	30574	28900
	e. Finance costs	1063	805	1148	3699	3734
	f. Depreciation and amortization expense	1445	1431	1089	5654	5297
	g. Other expenses	6980	8215	7672	28964	27696
	<b>Total expenses</b>	<b>31299</b>	<b>35238</b>	<b>34271</b>	<b>130858</b>	<b>135824</b>
3	<b>Profit before Exceptional items and Tax</b>	<b>9347</b>	<b>6456</b>	<b>6428</b>	<b>32021</b>	<b>21252</b>
4	Add (+) /Less (-): Exceptional Items			(239)	(231)	(657)
5	<b>Profit Before Tax</b>	<b>9347</b>	<b>6456</b>	<b>6189</b>	<b>31790</b>	<b>20595</b>
6	<b>Tax Expense</b>	<b>3367</b>	<b>2355</b>	<b>3404</b>	<b>10834</b>	<b>8085</b>
7	<b>Profit for the period (A)</b>	<b>5980</b>	<b>4101</b>	<b>2785</b>	<b>20956</b>	<b>12510</b>
8	<b>Net Profit/(Loss) attributable to:</b>					
	- Shareholders of the company (B)	<b>4569</b>	<b>2971</b>	<b>1365</b>	<b>15115</b>	<b>8250</b>
	- Non-controlling interest	1411	1130	1420	5841	4260
9	<b>Other Comprehensive Income</b>					
	(i) Items that will not be reclassified to Profit or Loss					
	a) Remeasurements of the defined benefit plans	(545)	(59)	(412)	(722)	(412)
	b) Equity Instruments through other comprehensive income	172	(49)	(50)	366	(114)
	c) Income tax on above	81	15	143	125	143
	(ii) Items that will be reclassified to Profit or Loss					
	a) Exchange differences in translating the financial statements of foreign operations	(2885)	1301	142	(1310)	3166
	b) Effective portion of Gains/(Loss) in cash flow hedges	368	(1617)	968	763	1897
	c) Income tax on above	(137)	68	(58)	(82)	(69)
	<b>Other Comprehensive Income, net of Tax (C)</b>	<b>(2946)</b>	<b>(341)</b>	<b>733</b>	<b>(860)</b>	<b>4611</b>
10	<b>Total Comprehensive Income for the period (A) + (C)</b>	<b>3034</b>	<b>3760</b>	<b>3518</b>	<b>20096</b>	<b>17121</b>
11	<b>Total comprehensive income attributable to:</b>					
	- Shareholders of the company	3131	2653	1624	14670	10434
	- Non-controlling interest	(97)	1107	1894	5426	6687
12	<b>Basic &amp; Diluted Earning per Share (Rs per Share) on (A) above</b>	<b>2.45</b>	<b>1.59</b>	<b>0.73</b>	<b>8.09</b>	<b>4.42</b>



## Notes to the Statement of Consolidated Financial Results

- The financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Group adopted Ind AS from April 01, 2016, and these are the company's first annual financial statements prepared in accordance with Indian Accounting Standards (Ind AS). The Group has adopted all applicable standards and adoptions were carried out in accordance with Ind AS 101 – First time adoption of Indian Accounting Standards.
- Total Income for the current quarter is at Rs.40646 lakhs compared to Rs.40699 lakhs for the corresponding quarter of the previous year.
  - Total Income for the financial year ended 31<sup>st</sup> March, 2017 is at Rs.162879 lakhs compared to Rs.157076 lakhs of the previous year.
- The Total Income for the financial year ended 31<sup>st</sup> March, 2017 of Eight O' Clock Coffee Company, held through Company's overseas subsidiary, Consolidated Coffee Inc, is at \$ 123.24 Million compared to \$ 128.81 Million of the previous year.
- The Group Consolidated Net Profit, (net of non-controlling interest) for the current quarter is at Rs.4569 lakhs compared to Rs.1365 lakhs for the corresponding quarter of the previous year.
  - The Group Consolidated Net Profit, (net of non-controlling interest) for the financial year ended 31<sup>st</sup> March, 2017 is at Rs.15115 lakhs compared to Rs.8250 lakhs of the previous year.
- Exceptional Items for the financial year ended 31<sup>st</sup> March, 2017 of Rs.231 lakhs represents expenditure on certain long term initiatives. (Previous Year Rs.241 Lakhs towards expenditure on certain long term initiatives and Rs.416 lakhs towards provision for retrospective amendment of legislation relating to employee benefits).
- Pursuant to the approval granted by the Board of Directors on 19th December, 2016, for setting up of a state-of-the-art greenfield Freeze Dried Instant Coffee facility in Vietnam, the Company has on 4th May 2017 infused an amount of USD 4.75 Million (approximately Rs.3049 Lakhs) in the equity capital of its wholly owned subsidiary "Tata Coffee Vietnam Company Limited".
- Reconciliation between Consolidated financial results, as previously reported (referred to as 'previous GAAP') and Ind AS for the quarter and financial year ended 31<sup>st</sup> March, 2016 are as under:

(Rs. in Lakhs)

	Quarter ended 31st March 2016 (Unaudited)	Year ended 31st March, 2016 (Audited)
<b>Net Profit as per Previous GAAP</b>	<b>4804</b>	<b>15800</b>
1 Change in Inventories - Fair valuation of Agricultural Produce	(585)	(3242)
2 Replanting expenses capitalized as "Bearer Plant in progress"	90	552
3 Remeasurement of the defined benefit plans	412	412
4 Depreciation/Amortisation adjustments	307	753
5 Exceptional Item - Prospective application of change in policy relating to depreciation	(1697)	(1697)
6 Tax expense - Deferred taxes on the above	(546)	(68)
<b>Net Profit for the period under Ind AS</b>	<b>2785</b>	<b>12510</b>
7 Other Comprehensive income (Net of tax)	733	4611
<b>Total Comprehensive income under Ind AS</b>	<b>3518</b>	<b>17121</b>



(b) Reconciliation between Total Equity, as previously reported (referred to as 'previous GAAP') and Ind AS financial year ended 31<sup>st</sup> March, 2016 and 1<sup>st</sup> April, 2015 are as under:

(Rs. in Lakhs)

		Equity as at 31st March 2016 (Audited)	Equity as at 1st April 2015 (Audited)
	<b>Equity as per Previous GAAP</b>	<b>90753</b>	<b>79620</b>
	Non-Controlling Interest	28944	25759
	<b>Total Equity as per Previous GAAP</b>	<b>119697</b>	<b>105379</b>
	<b>Ind AS Adjustments:</b>		
(i)	Change in Inventories - Fair valuation of Agricultural Produce	(92)	3150
(ii)	Replanting expenses capitalized as "Bearer Plant in progress"	552	
(iii)	Remeasurement of defined benefit plans	412	
(iv)	Depreciation/Amortisation adjustments	753	
(v)	Exceptional Item - Prospective application of change in policy relating to depreciation	(1697)	
(vi)	Tax expense - Deferred taxes on the above	(68)	
(vii)	Other Comprehensive income (Net of tax)	(151)	(1323)
(viii)	Dividend (including Dividend Tax)	2922	2922
	<b>Total Ind AS Adjustments</b>	<b>2631</b>	<b>4749</b>
	<b>Total Equity under Ind AS</b>	<b>122328</b>	<b>110128</b>

8. The summarized figures for Tata Coffee Limited as a standalone entity are:

	Quarter ended 31st March (Unaudited) 2017	Quarter ended 31st Dec (Unaudited) 2016	Quarter ended 31st March (Unaudited) 2016	Year ended 31st March (Audited) 2017	Year ended 31st March (Audited) 2016
Total Income (Rs Lakhs)	21730	21012	20870	84831	75278
Profit before Tax (Rs Lakhs)	5571	4709	4538	18198	10231
Profit after Tax (Rs Lakhs)	4453	3532	2436	13923	6473
Earnings per share (Rs)	2.38	1.89	1.30	7.45	3.47

9. The Board of Directors has recommended a Dividend payment of Rs. 1.75 per share (face value of Re. 1/- each) for the year ended 31<sup>st</sup> March, 2017, which includes a special dividend of Re. 0.25 per share to commemorate the completion of 25 years of a Tata Group Company acquiring controlling interest in Tata Coffee Limited (erstwhile Consolidated Coffee Limited).

10. 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 18<sup>th</sup> May, 2017. The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2017 and 31<sup>st</sup> March, 2016 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subjected to limited review by the respective auditors.

11. The results for the year ended March 31, 2017 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National Stock Exchange website (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the Company's website (URL: [www.tatacoffee.com](http://www.tatacoffee.com))

Place: Bengaluru  
Date: 18<sup>th</sup> May, 2017



For TATA COFFEE LIMITED

R.HARISH BHAT  
Chairman



**TATA COFFEE LIMITED**  
**Consolidated Segment wise Revenue, Results, Assets and Liabilities**  
**for the Quarter and Year ended 31st March 2017**

Rs. in Lakhs

PARTICULARS	Quarter ended March 31,		Quarter ended December 31,		Quarter ended March 31,		Year ended March 31,	
	2017		2016		2016		2016	
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
<b>I. Segment Revenue</b>								
1 Plantations	9222	7495	7806	33531	31810			
2 Value Added Products	31478	34576	32849	129485	125492			
3 Unallocated	355	383	423	1469	1138			
Total	41055	42454	41078	164485	158440			
Less: Inter Segment Revenue	409	760	379	1606	1364			
<b>Total Income</b>	<b>40646</b>	<b>41694</b>	<b>40699</b>	<b>162879</b>	<b>157076</b>			
<b>II. Segment Results</b>								
1 Plantations	3129	1128	1306	6752	3995			
2 Value Added Products	7416	6501	6416	29737	21057			
Add / (Less)	10545	7629	7722	36489	25052			
(i) Interest	(1063)	(805)	(1148)	(3699)	(3734)			
(ii) Other Un-allocable items, Investment Income and Exceptional items	(135)	(368)	(385)	(1000)	(723)			
<b>Profit / (Loss) before Tax</b>	<b>9347</b>	<b>6456</b>	<b>6189</b>	<b>31790</b>	<b>20595</b>			
<b>III. Segment Assets</b>								
1 Plantations	39877	35008	33716	39877	33716			
2 Value Added Products	196294	204099	198772	196294	198772			
3 Unallocated	26907	27099	22489	26907	22489			
<b>Total</b>	<b>263078</b>	<b>266206</b>	<b>254977</b>	<b>263078</b>	<b>254977</b>			
<b>IV. Segment Liabilities</b>								
1 Plantations	5263	4281	4346	5263	4346			
2 Value Added Products	104872	111174	111144	104872	111144			
3 Unallocated	17283	17573	17159	17283	17159			
<b>Total</b>	<b>127418</b>	<b>133028</b>	<b>132649</b>	<b>127418</b>	<b>132649</b>			

**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: 18th May, 2017



For Tata Coffee Limited  
  
**R. HARISH BHAT**  
Chairman



Tata Coffee Limited  
Consolidated Balance Sheet as at March 31, 2017

Rs. in Lakhs

Particulars	2017	2016	As at April 1, 2015
	(AUDITED)	(AUDITED)	(AUDITED)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	44469	44351	39593
Capital work-in-progress	3726	873	1925
Investment Property	6798	6939	7045
Goodwill	112273	114699	108198
Other Intangible assets	16352	18190	18627
Financial Assets			
Investments	1001	636	749
Loans	66	11	91
Other Financial Assets	1660	1919	1476
Other non-current assets	504	106	38
	<b>186849</b>	<b>187724</b>	<b>177742</b>
<b>Current assets</b>			
Inventories	30853	28967	32641
Financial Assets			
Investments-Mutual Funds	9864	-	89
Trade receivables	15995	16642	14997
Cash and cash equivalents	4425	5423	4248
Loans	6049	8393	4933
Other Financial Assets	6056	5991	6211
Current Tax Assets (Net)			212
Other current assets	2927	1762	1254
	<b>76169</b>	<b>67178</b>	<b>64585</b>
Non Current Assets held for sale	60	75	50
<b>Total Assets</b>	<b>263078</b>	<b>254977</b>	<b>242377</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	1868	1868	1868
Other Equity	103843	91271	83309
	<b>105711</b>	<b>93139</b>	<b>85177</b>
Non-controlling interests	29949	29189	24951
<b>Total Equity</b>	<b>135660</b>	<b>122328</b>	<b>110128</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
Borrowings	63494	69233	72096
Other Financial Liabilities	672	585	693
Provisions	4250	2924	2736
Deferred tax liabilities (Net)	19441	18078	14698
	<b>87857</b>	<b>90820</b>	<b>90223</b>
<b>Current liabilities</b>			
Financial Liabilities			
Borrowings	12975	15421	13201
Trade payables	10399	9282	10734
Other Financial Liabilities	14823	15444	17591
Provisions	316	858	282
Current Tax Liabilities (Net)	422	517	-
Other current liabilities	626	307	218
	<b>39561</b>	<b>41829</b>	<b>42026</b>
<b>Total Equity and Liabilities</b>	<b>263078</b>	<b>254977</b>	<b>242377</b>

Place: Bengaluru  
Date: 18th May, 2017



For TATA COFFEE LIMITED

*R. Harish Bhat*  
R. HARISH BHAT  
Chairman



**SNB Associates**  
Chartered Accountants  
12, 3rd Floor, Gemini Parsn Complex,  
121 Anna Salai,  
Chennai – 600 006

**Deloitte Haskins & Sells LLP**  
Chartered Accountants  
Deloitte Centre, Anchorage II,  
100/2, Richmond Road,  
Bangalore – 560 025

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
TATA COFFEE LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **TATA COFFEE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31<sup>st</sup> March, 2017 ("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 compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

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 control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 4 below, 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, and based on the consideration of the report of the other auditor on the consolidated financial information of the subsidiary referred to in paragraph 4 below,
- a) the Statement includes the results of the following subsidiaries –
    - (i) Consolidated Coffee Inc. and its subsidiaries – Eight O Clock Holdings Inc. and Eight O Clock Coffee Company.
    - (ii) Tata Coffee Vietnam Company Limited (incorporated on 28<sup>th</sup> March, 2017)
  - b) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit, Total Comprehensive Income and other financial information of the Group for the year ended 31st March, 2017.
4. We did not audit the financial information of three subsidiaries included in the consolidated financial results whose financial information reflect total assets of Rs. 161168 lakhs as at 31st March, 2017, total revenues of Rs.82718 lakhs, total net profit after tax of Rs.11702 lakhs and total comprehensive income of Rs.10870 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial information have been audited by other auditors whose report has been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of other auditor.
- Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.
5. The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

**For SNB Associates**  
Chartered Accountants  
(Firm Registration NO:015682N)

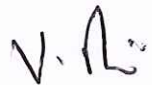


**S Lakshmanan**  
Partner  
Membership No 20045

Place: Bengaluru  
Date: May 18, 2017



**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm Registration NO:117366W/W-100018)



**V. Balaji**  
Partner  
Membership No 203685

Place: Bengaluru  
Date: May 18, 2017

