



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: Press Release – 18<sup>th</sup> May, 2017**

Please find enclosed a copy of the Press Release dated 18<sup>th</sup> May, 2017 issued by the Company in relation to the Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2017.

Please take the same on record.

Thanking you,

Yours faithfully  
For **Tata Coffee Limited**

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

Encl: as above

**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](http://www.tatacoffee.com)



May 18, 2017

**Tata Coffee Limited announces results for Q4, FY 2016-17**

**Continued Strong all round performance**

Tata Coffee Limited announced its results for the fourth quarter and full year ended March 31, 2017, this evening.

**Standalone Results**

**Quarter ended March 2017**

The Company for the quarter reported an increase of 4 % in its Total income at Rs.217 Crores compared to Rs.209 Crores of the corresponding quarter of the previous year, while Profit Before Tax is at Rs.56 Crores Vs Rs.45 Crores, an increase of 23% due to improved operational performance of its instant coffee as well as its plantation businesses.

The Instant Coffee/Value Added business of the Company reported robust growth in its topline sales on volume growth. All key geographies reported volume growths. The revenues from value added business for the quarter is at Rs.113 Crores compared to Rs.105 Crores an increase of 7% over corresponding quarter of the previous year. The operating profits of Instant Coffee/Value Added business are at Rs.16 Crores vs Rs.15 Crores of the previous period, an increase of 9% driven by higher sales volumes and favorable sales mix.

The Plantations segment in the current quarter reported revenue of Rs.92 Crores compared to Rs.78 Crores, an increase of 18% on higher sales realization. The operating profits are at Rs.31 Crores compared to Rs.13 crores of the corresponding quarter of the previous year, attributable to improved realisations and fair valuation benefits on plantation produce.

In the current Quarter, TCL has received dividend of Rs.13 Crores from the overseas subsidiary Consolidated Coffee Inc. Considering improved operational performance and dividend Income, TCL's standalone profit after Tax for the quarter is Rs.45 Crores vis a vis Rs.24 Crores for the corresponding quarter of the previous year, an increase of 83%.



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## Financial Year ended March 2017

The Company reported an increase of 13% in its Total Income from operations for the financial year ended 31<sup>st</sup> March 2017 at Rs.848 Crores compared to Rs.753 Crores of the previous year, driven primarily by superior performance of its Instant Coffee business. Total Profit Before Tax for the financial year ended 31<sup>st</sup> March 2017 is at Rs.182 Crores Vs Rs.102 Crores of the previous year, an increase of 78% due to improved overall operational performance.

The Instant Coffee/Value Added business of the Company reported strong topline sales on volume growth. All key geographies reported robust volume growths. The revenues from value added business for the financial year ended 31<sup>st</sup> March 2017 is at Rs.468 Crores compared to Rs.412 Crores, an increase of 14 % over the previous year. The operating profits of Instant Coffee/Value Added business registered a substantial improvement at Rs.86 Crores vs Rs.53 Crores over the previous year, an increase of 64% driven by higher sales volumes, favorable sales mix and lower commodity costs.

The Plantations segment for the financial year ended 31<sup>st</sup> March 2017 reported revenue of Rs.335 Crores compared to Rs.318 Crores of the previous year. The operating profits are at Rs.68 Crores Vs Rs.40 Crores, an increase of 69% over the previous year.

TCL has received Dividend of Rs.46.70 Crores from the overseas subsidiary Consolidated Coffee Inc. for the financial year ended 31<sup>st</sup> March 2017.

Driven by strong operational performance and dividend Income, TCL's standalone Profit after Tax for the financial year ended 31<sup>st</sup> March 2017 is Rs.139 Crores vis-à-vis Rs.65 Crores of the previous year.

Considering the improved performance of the Company, a dividend of Rs. 1.75 per share (face value of Re. 1 per share) has been recommended by the Board (Previous year Rs.1.30 per share). This 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 Ltd (erstwhile Consolidated Coffee Limited).

## Consolidated Results

### Quarter ended March 2017.

The Company's Consolidated Total Income from Operations for the quarter is flat at Rs. 407 Crores. The company's overseas subsidiary Eight O' Clock Coffee (EOC) has recorded a Total Income of \$29.96 Million during the quarter compared to \$33.12 Million of the previous year.

Profit before Tax for the current quarter is higher at Rs.93 Crores Vs Rs.62 Crores for the corresponding quarter of the previous year an increase of 51% due to improved operational performance of both standalone and EOC operations.



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Consequently, the Consolidated Group Net Profit, post non-controlling interest, is at Rs.46 Crores compared to Rs.14 Crores in the corresponding quarter of the previous year, an increase of 235%.

### **Financial Year ended March 2017**

The Company reported an increase in its Consolidated Total Income from Operations at Rs.1629 Crores for the financial year ended 31<sup>st</sup> March 2017 compared to Rs.1571 Crores of the previous year, an increase of 4 %.

EOC has recorded a Total Income of \$ 123.24 Million for the financial year ended 31<sup>st</sup> March 2017 compared to \$ 128.81 Million of the previous year. The subsidiary's operating performance for the financial year ended 31<sup>st</sup> March 2017 is higher compared to previous year on lower commodity and other costs.

Profit before Tax for the financial year ended 31<sup>st</sup> March 2017 is higher at Rs.318 Crores Vs Rs.206 Crores of the previous year due to improved operational performance of both standalone and EOC operations.

Consequently, the Consolidated Group Net Profit, post non-controlling interest, is higher at Rs.151 Crores compared to Rs.83 Crores of the previous year, an increase of 83%.

The Results have been reported under the new Indian Accounting Standards IND AS.

### **Commentary**

Commenting on the Company's performance, Mr. Sanjiv Sarin, Managing Director, Tata Coffee Limited, said – "The results for the Quarter and the year reflect our continued strong efforts on customer centricity, with focus on value-added and premium products such as Specialty coffees and freeze-dried soluble coffee. We have improved our performance across geographies. Our investment in a new freeze dried Instant Coffee Plant in Vietnam which we had announced earlier is making good progress. However climate change and global coffee prices create volatilities that we need to be alert to, and we have to focus on being agile in our responses to these factors.

The Company in the current year had expanded its monsooning facilities and this year's monsooned offerings have generated very good interest from reputed roasters worldwide. He also mentioned that the company continues to grow its Instant Coffee portfolio in a robust manner by focusing on enhanced sales in key geographies and strengthening customer relationships.



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### **Sustainability**

Tata Coffee is committed to the use of sustainable practices in various areas of plantations, including water and energy management. The Company continues to focus on excellent agronomy on plantations, including increased emphasis on irrigation, to ensure sustainability of crops notwithstanding changes caused by global warming.

### **About TATA Coffee Limited**

The Company is 2<sup>rd</sup> largest exporter of Instant Coffee and foremost producer of Specialty Coffee in India. The Company produces more than 10,000 MT of shade grown Arabica and Robusta coffees at its 19 estates in South India and its two Instant Coffee manufacturing facilities have a combined installed capacity of 8400 MT. It exports Green Coffee to countries in Europe, Asia, Middle East and North America. Tata Coffee's farms are triple certified: Utz, Rainforest Alliance and SA 8000 reinforcing its commitment to the people and the environment.

### **Disclaimer**

Statements in this press release describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors.

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