



January 24, 2023

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.: Press Release dated January 24, 2023

Please find enclosed a copy of the Press Release dated January 24, 2023, issued in relation to the publication of Financial Results of the Company for the quarter and nine months ended December 31, 2022.

Please take the same on record.

Thanking you,

For Tata Coffee Limited


Anantha Murthy N
Head – Legal & Company Secretary

Encl.: As above

TATA COFFEE LIMITED

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Registered Office: Pollibetta 571 215 South Kodagu Karnataka India
Corporate Identity Number (CIN) -L01131KA1943PLC000833
Website address - www.tatacoffee.com

Tata Coffee Limited announces results for Quarter ended December 31, 2022 [Q3 FY23]

Tata Coffee Limited [TCL] announced its Standalone and Consolidated results for Q3FY23 today.

Q3FY23 – Consolidated results

- Consolidated Total Income for the quarter higher at Rs.755 crore compared to Rs.634 crore for the corresponding quarter of the previous year, an increase of 19%, driven by higher realisations in EOC and Instant Coffee businesses of the Company. The improved price realisations driven by superior product mix in Instant Coffee business both in India and Vietnam has aided the company's quarter performance. The operating performance of Eight'O Clock business was impacted during the quarter by higher input and other costs which are expected to ease over coming quarters.
- Tata Coffee's Vietnam operations continue to deliver robust sales with improved profitability driven by higher sales of premium products. It has a healthy order pipeline.
- The Group's Consolidated Profit for Q3FY23 stood at Rs.38 crore lower than the corresponding quarter of the previous year primarily due to lower profits of Eight'O Clock Coffee.

Q3FY23 – Standalone results

- Standalone Total Income higher at Rs.295 crore compared to Rs.239 crore for the corresponding quarter of the previous year, representing an increase of 23% on increased revenues from Instant Coffee and Plantation businesses (mainly Tea). The operations of Tea plantations continue to be impacted by lower crop, though the realization has improved compared to the previous year. The above Total Income includes Dividend received from Overseas Subsidiary of Rs.14 crore.
- Instant Coffee business in India registered higher turnover of around 26% driven by higher realisations and better product mix, though sales to certain geographies like Africa continue to be impacted by lower demand. Instant Coffee profitability for Q3FY23 was higher on account of favourable sales mix despite volumes being flat.



Commentary

Commenting on the performance, Mr. Chacko P Thomas, Managing Director, Tata Coffee Limited, said “The performance of our Instant Coffee business continues to be robust. Tata Coffee’s Vietnam operations continue to be strong with a healthy order pipe line. There is however continuing inflationary pressure on costs and impact on Instant Coffee sales in some geographies. Our Plantation performance is subdued due to declining coffee prices, though the outlook for crop is good. Our Subsidiary, Eight O’clock Coffee [EOC] has registered higher revenues though the profitability for the quarter has been impacted due to higher costs.”

About TATA Coffee Limited

Tata Coffee Limited [TCL] is a subsidiary of Tata Consumer Products Limited [TCPL], formerly known as, Tata Global Beverages Limited [TGBL]. It is Asia’s largest integrated coffee Company, the second largest exporter of Instant Coffee and foremost producer of Specialty Coffee in India.

The Company produces between 8,000 - 10,000 MT of shade grown Arabica and Robusta Coffee at its 19 estates in South India. Tata Coffee’s estates are certified by three agencies: UTZ, Rainforest Alliance and SA 8000 reaffirming its commitment to the people and the environment. TCL exports Green Coffee to countries in Europe, Asia, Middle East and North America. The Company is also the largest corporate producer of Pepper in India. The Company’s two Instant Coffee manufacturing facilities in India have a combined installed capacity of 8,400 MT. The Company is the exclusive and sole supplier of Premium Specialty Arabica roaster beans to Tata Starbucks stores in India. The Company had also launched its Coffee brand, ‘Sonnets’, with Single Origin Specialty Arabica beans, on its e-commerce portal.

The Board of Tata Coffee at its meeting held on March 29, 2022 have, inter-alia, approved the Composite Scheme of Arrangements amongst the Company, Tata Consumer Products Limited, and TCPL Beverages and Foods Ltd [TBFL], as per applicable Rules and Regulations. The Scheme is subject to receipt of various regulatory approvals. The Scheme, as approved by the Board, is available on the website of the Company.

