



October 28, 2020

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 - October 28, 2020

Please find enclosed a copy of the Press Release dated October 28, 2020 issued by the Company in relation to the Financial Results for the quarter and six months ended September 30, 2020.

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

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



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Tata Coffee Limited announces results for Quarter ended September 30, 2020
[Q2FY21]

Highlights

- Consolidated Total Income and Net Profit for Q2FY21 and Six Months ended September 30, 2020 improves
- Consolidated Total Income for Six Months ended September 30, 2020 higher by 19%
- Consolidated Net Profit for Six Months ended September 30, 2020 grew by 39%
- Consolidated Total Income for Q2FY21 higher by 12%
- Consolidated Net Profit for Q2FY21 grew by 6%

Tata Coffee Limited [TCL] announced its Standalone and Consolidated results for Q2FY21 this evening.

Q2FY21 – Consolidated results

- Consolidated Total Income for the quarter higher at Rs.547 crore compared to Rs.486 crore for the corresponding quarter of the previous year, an increase of 12%, driven by improved performance from the Group's value-added businesses
- Robust operating performance from Eight O' Clock Coffee [EOC] driven by higher sales realisations and favourable channel mix
- TCVCL operations continue to improve with robust sales to key customers
- Consequently, the Group's Consolidated Net Profit for Q2FY21 higher at Rs.42 crore compared to Rs.40 crore for the corresponding quarter of the previous year, an increase of 6%

Q2FY21 – Standalone results

- Standalone Total Income higher by 1% mainly on higher Tea sales volumes and realisation and higher sales realisations on Green Beans
- Volume and pricing pressures on Instant Coffee business due to lower short-term demand with 'Out of Home' channels impacted across the globe; however, focus on internal operating efficiencies continue
- Higher Plantations revenues at Rs.97 crore compared to Rs.79 crore for the corresponding quarter of the previous year, an increase of 23%, driven by improved realisations on Green Beans and Tea compared to corresponding quarter of the previous year
- Plantations Segment profitability for Q2FY21 higher mainly on higher Tea and Pepper profitability



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- Dividend received from overseas subsidiary during the quarter at Rs.18 crore
- The Company has not accounted the incentive of Rs.7.66 crore under Merchandise Export Incentive Scheme (MEIS) for the half year ended September 30, 2020 due to lack of clarity on receipt of the incentive as on date. The Company and the Industry have made representations to the Government on this and we are hoping for support and resolution from the Government.

Commentary

Commenting on the performance of the Company and the Group, Mr. Chacko P. Thomas, Managing Director, Tata Coffee Limited, said "Our Instant Coffee exports from India continue to be healthy, with our Plants running to near full capacities. We have seen stable performances across key geographies. Our Vietnam operations continue to grow stronger quarter-on-quarter. Our Green Bean sales during the quarter was better, despite strong headwinds due to lower Terminal prices. We see slowness in demand in short-term especially in the 'Out of Home' consumption due to the pandemic situation. The Company continues to drive aggressively cost optimization initiatives across its operations. Our Subsidiary Eight O'Clock Coffee [EOC] has recorded improved performance driven by increased realisations and favourable channel mix. Focus on innovations continues with increased momentum."

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 has also recently launched its Coffee brand "Sonnets", which has Single Origin Specialty Arabica beans on its e-commerce portal.

TCL, through its wholly owned Subsidiary, Tata Coffee Vietnam Company Limited [TCVCL], had commissioned a state-of-the-art Freeze-Dried Instant Coffee manufacturing facility in Vietnam with a capacity of 5,000 MT per annum, which became operational during Q1FY20.



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