



June 4, 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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') – update on impact of COVID-19 on the Company

Pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No.SEBI/HO/CFD/CMD1/CIR/2020/84 dated May 20, 2020, and further to our earlier disclosure on the subject dated March 28, 2020, an update relating to the impact of COVID-19 pandemic and the resultant lockdown is given below:

I. Impact on the Business

The outbreak of COVID-19 pandemic and the restrictions imposed by various governments across the globe could slow down global coffee consumption in the immediate future. In particular, the 'out-of-home' coffee consumption would be impacted for some time as governments across the globe implement social distancing norms and lockdowns as tools for the containment of the pandemic.

The Company's Operations at its manufacturing plants and other locations had to be temporarily suspended from March 25, 2020 as per the directives of the Government of India and relevant State Governments and keeping in mind the paramount need of safety of the employees. The Operations resumed in a scaled down manner, since second week

TATA COFFEE LIMITED

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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





of April 2020 in accordance with the government guidelines issued from time to time with all safety measures including social distancing being followed and as of now the operations are near normal across all locations / units. After the resumption of the operations, despatches to customers' have also recommenced. The Management is in constant touch with its customers on the evolving situation and are making all efforts to service their requirements with minimal delays.

On Plantations, the Company has completed the harvesting of Coffee and Pepper and the hulling of Coffee is in progress.

The Company's Wholly-owned Subsidiary viz., Tata Coffee Vietnam Company Limited, at Vietnam, is operating smoothly without any disruptions, as on date.

II. Ability to maintain operations including the factories / units / office spaces

As on date, the Company's Operations have fully resumed in both the Instant Coffee Plants in India and other locations including Plantations with necessary safety precautions for our employees . For the employees at Corporate Office at Bangalore, the Company has adopted work from home policy during the entire duration of the lockdown, and Employees who are attending the office for certain critical tasks, have been advised to follow all safety precautions like mandatory wearing of mask, use of hand sanitizer, social distancing, non-use of air conditioners etc.,

III. Schedule, if any for restarting the Operations and steps taken to ensure smooth functioning of Operations

As stated earlier, the Company has resumed its operations across its locations following the Guidelines / Standard Operating Procedures issued by the Central / State Governments and are following the guidelines as issued by the Statutory authorities . The Production levels are being ramped up but there are minor issues like availability of manpower in packing operations, which are being resolved.

The Company has taken all similar safety measures across its locations and have also engaged a consultant firm to oversee the safety precautions followed by the Company.

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IV. **Estimation of the future impact of COVID – 19 on the Operations**

The business of the company is heavily export dependent . Some of the key markets for the Company that are affected by COVID crisis include Russia, and Western Europe. The impact on the business of the Company due to the situation created by Covid-19 in the key markets hold some uncertainties for the immediate future, especially with regard to 'Out of Home' consumption demand and normalcy of ports and other operations in different markets which could impact the level of customer orders. However, the Board and the Management is optimistic of demand gradually coming back to normal levels with the Countries which are under lockdown gradually lifting restrictions.

V. **Impact of COVID-19 on capital and financial resources, profitability, liquidity position, ability to service debt, assets and internal financial reporting and control**

The liquidity position of the Company continues to be healthy because of adequate cash and liquid investments. The Company is in a position to service its debts as they fall due and the Company also has sufficient undrawn lines of credit. The Company's strong balance sheet and parentage provides sufficient flexibility to raise any capital that may be required in the near future, in the event of any continued slowdown.

As part of its strategy, the Company continues to drive cost optimization initiatives across various operations of the Company. The cost optimization initiatives include improving efficiency parameters in Instant Coffee factories, increasing productivity in plantation operations through intense review of all activities, and rationalization of administrative overheads, which will help the Company to tide over the current crisis. Coffee prices have remained subdued due to lower out of home consumption and stronger US Dollar among other reasons. While the Company is adversely impacted by the current price environment, the healthy product portfolio and the ability to cater to its customers with its niche and differentiated premium products safeguards the Company to a significant extent. The Company has robust internal controls and do not see any impact on the same due to COVID-19.

The Company's subsidiaries, Tata Coffee Vietnam and Eight O' Clock Coffee were not materially impacted by the COVID-19 and are in a comfortable position to service their debts.

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VI. Impact of COVID-19 on supply chain

As mentioned above, substantial portion of the Company's Green Bean and the Instant Coffee are exported to various countries across the Globe and the Company is heavily dependent on the availability of containers at various ports and normalcy of the Port operations. In spite of the disruptions caused by COVID-19 across economies, the Company has fulfilled its obligations and delivered the orders scheduled for the month of April and May till date, both in Instant Coffee and Plantations operations, and do not see any major impact, going forward in this regard.

VII. Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business

The Company has been able to fulfill its obligations with its customers and vendors, and do not foresee any significant impact on its Business due to non-fulfillment of the obligations by any Party.

VIII. Any Other update

The Directors have been closely reviewing with the Management, the impact of COVID-19 – if any, on the Company. As mentioned above, the Management is in constant touch with its customers on the evolving situation and are making all efforts to service their requirements with minimal delays. The Company's Wholly-owned Subsidiary viz., Tata Coffee Vietnam Company Limited, at Vietnam, is operating smoothly without any disruptions, as on date. The Company's overseas subsidiary viz., Eight O' Clock Coffee continues to supply its products to customers in the United states and is operating at normal levels catering also to temporary higher demand due to customer stocking under the current COVID environment. The situation created by Covid-19 continues to hold some uncertainties for the future; however, the Board and the Management are monitoring the situation as it evolves and will take all possible measures to protect the interests of the company and its stakeholders.



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IX. Impact on financial statements

The Company has published its financial results for the quarter and year ended March 31, 2020, on May 5, 2020. The Company will be holding its Annual General Meeting on June 29, 2020.

Thanking you,

For Tata Coffee Limited


Anantha Murthy N

Head – Legal & Company Secretary



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