

Annexure - 17A

TATA COFFEE LIMITED

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TATA COFFEE LIMITED

Opinion

We have audited the Standalone Financial Results for the quarter and six months ended September 30, 2022 included in the accompanying "Statement of Standalone Audited Financial Results for the Quarter and Six Months Ended September 30, 2022" ("the Statement") of **TATA COFFEE LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the quarter and six months ended September 30, 2022:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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 quarter and six months then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for Audit of the Standalone Financial Results for the quarter and six months ended September 30, 2022 section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and six months ended September 30, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone interim financial information for the quarter and six months ended September 30, 2022. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and six months ended September 30, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for audit of the Standalone Financial Results for the quarter and six months ended September 30, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the quarter and six months ended September 30, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

A. Bhattacharya
Partner
(Membership No. 054110)

Kolkata, 17 October, 2022

UDIN: 22054110AZZUPX9654

TATA COFFEE LIMITED
STATEMENT OF STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

₹ Lakh

Sl. No	Particulars	Quarter ended	Quarter ended	Quarter ended	Six Months ended		Year Ended
		September 30,	June 30,	September 30,	September 30,		March 31,
		2022	2022	2021	2022	2021	2022
		(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	Income						
	I Revenue from operations	26144	23216	18987	49360	36932	81689
	II Other income (Refer Note No 4)	1202	1130	949	2332	3314	7033
	Total Income	27346	24346	19936	51692	40246	88722
2	Expenses						
	a Cost of materials consumed	8688	8434	7042	17122	12823	29056
	b Purchases of stock-in-trade	1827	2680	1536	4507	3542	12088
	c Changes in inventories of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets - (Increase) / Decrease (Refer Note No 6)	329	(2855)	(1110)	(2526)	(2122)	(9137)
	d Employee Benefits Expense	5453	5661	4818	11114	9734	21534
	e Finance costs	190	115	102	305	203	452
	f Depreciation and amortization expense	576	591	634	1167	1235	2444
	g Other expenses	6650	6111	4789	12761	9430	20025
	Total expenses	23713	20737	17809	44450	34845	76462
3	Profit before Exceptional items and Tax	3633	3609	2127	7242	5401	12260
4	Add (+) / Less (-): Exceptional Items (Refer Note No 8)	14704	-	-	14704	-	(92)
5	Profit Before Tax	18337	3609	2127	21946	5401	12168
6	Tax Expense						
	Current Tax	3887	573	174	4460	619	1855
	Deferred Tax (Net)	95	40	124	135	137	129
	Tax Expense	3982	613	298	4595	756	1984
7	Profit for the period / year (A)	14355	2996	1829	17351	4645	10184
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss						
	a) Remeasurements of the defined benefit plans	17	18	115	35	230	71
	b) Equity Instruments through other comprehensive income	0	(0)	0	0	0	0
	c) Income tax on above	(17)	(16)	(4)	(33)	(8)	(65)
	(ii) Items that will be reclassified to Profit or Loss						
	a) Effective portion of Gains / (Loss) in cash flow hedges	(54)	(318)	31	(372)	(134)	(91)
	b) Income tax on above	18	45	(10)	63	12	16
	Other Comprehensive Income, net of Tax (B)	(36)	(271)	132	(307)	100	(69)
9	Total Comprehensive Income for the period / year (A) +(B)	14319	2725	1961	17044	4745	10115
10	Paid-up Equity Share Capital (Face Value ₹ 1/- each)	1868	1868	1868	1868	1868	1868
11	Reserves excluding Revaluation Reserve						114580
12	Basic & Diluted Earning per Share (₹ per Share) on (A) above *	7.59	1.60	0.98	9.29	2.49	5.45

* Not Annualised for the Quarter and Year to date



Notes to the Statement of Standalone Financial Results for the Quarter and Six months ended September 30, 2022

1. (a) Total Income for the Quarter ended September 30, 2022 was ₹27346 Lakh compared to ₹19936 Lakh for the corresponding Quarter of the previous year.

(b) Total Income for the Six months ended September 30, 2022 was ₹51692 Lakh compared to ₹40246 Lakh for the corresponding Six months of the previous year.
2. (a) Profit Before Tax for the Quarter ended September 30, 2022 was ₹18337 Lakh compared to ₹2127 Lakh for the corresponding Quarter of the previous year.

(b) Profit Before Tax for the Six months ended September 30, 2022 was ₹21946 Lakh compared to ₹5401 Lakh for the corresponding Six months of the previous year.
3. (a) Profit After Tax for the Quarter ended September 30, 2022 was ₹14355 Lakh compared to ₹1829 Lakh for the corresponding Quarter of the previous year.

(b) Profit After Tax for the Six months ended September 30, 2022 was ₹17351 Lakh compared to ₹4645 Lakh for the corresponding Six months of the previous year.
4. Other Income includes Dividend income of ₹800 Lakh from the Company's Overseas Subsidiary, Consolidated Coffee Inc., for the current Quarter (Previous Period - ₹371 Lakh) and ₹1591 Lakh for the Six months ended September 30, 2022 (Previous Period - ₹2197 Lakh).
5. Produce growing on Bearer plants are Biological Assets and are 'fair valued' based on biological transformations. As Coffee and Pepper undergo biological transformations, the same are 'fair valued' only when the growth can be measured reliably. In the quarter ended September 30, 2022, the Management has determined that it can reliably measure the biological transformations. These have accordingly been measured at 'fair values' based on the Management's estimates of expected produce on harvest considering the assessment of the biological transformations observed at the period end and assumption of factors, such as weather patterns and crop health until harvest etc., which are susceptible to changes. 'Fair values' have been assessed at market prices at the reporting date and adjusted for estimates of costs to be incurred from the reporting date until harvest. Considering the susceptibility of the estimates to change, these estimates and assumptions are reviewed periodically / at every reporting date until harvest and revisions to the 'fair values' carried out on a cumulative basis.
6. Changes in inventories of Finished Goods, Work in Progress, Stock-in-trade and Biological Assets - (Increase) / Decrease comprises the following:

₹ Lakh

Particulars	Quarter ended Sep 30, 2022	Quarter ended Jun 30, 2022	Quarter ended Sep 30, 2021	Six Months ended Sep 30, 2022	Six Months ended Sep 30, 2021	Year ended March 31, 2022
Changes in inventories of Finished Goods, Work in Progress and Stock-in-trade - (Increase) / Decrease	4890	466	2225	5356	3910	(8801)
Change in fair value of Biological Assets till harvest and on transfer to inventory - (Increase) / Decrease	(4561)	(3321)	(3335)	(7882)	(6032)	(336)

7. Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors ("Board") of Tata Coffee Limited ("TCL" or the "Company") at its meeting held on March 29, 2022 has, inter alia, approved the Composite Scheme of Arrangement amongst Tata Consumer Products Limited ("TCPL"), the Company and TCPL Beverages & Foods Limited ("TBFL") (the Company, TBFL and TCPL are collectively referred to as the "Companies") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and / or regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (such scheme



referred to as the "Scheme"). The Scheme is subject to inter-alia receipt of the approval of the requisite majority of the public shareholders and creditors (if applicable) of the Companies, the Stock Exchanges, the Securities and Exchange Board of India, National Company Law Tribunals (benches at Kolkata and Bengaluru) and other regulatory authorities, as may be applicable.

The Scheme as approved by the Board is available on the website of the Company at www.tatacoffee.com.

8. During the quarter, the Company has entered into a definitive Agreement of Sale for disposal of an immovable property and accordingly transferred all rights, title and interest over the immovable property including the possession, to the Buyer, for a sale consideration of ₹15000 lakh, which has been fully received. Exceptional Items of ₹14704 lakh [net of tax ₹11341 lakh] for the Quarter and Six months ended September 30, 2022 represents Profit on sale of the above mentioned property.
9. The Indian Parliament had approved the Code on Social Security, 2020 ['Code'] in September 2020 relating to employee benefits i.e., benefits during employment as well as post-employment. The same had also received Presidential Assent. The Ministry of Labour and Employment had released draft rules for the Code on November 13, 2020, and had invited suggestions from stakeholders, which are under active consideration by the Ministry. The Company will assess the impact once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
10. Segment information has been disclosed as part of the Consolidated Financial Results for the Quarter and Six months ended September 30, 2022.
11. The Standalone Financial 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 October 17, 2022. The Statutory Auditors have issued an unqualified audit opinion on these results.
12. The Standalone Financial Results for the Quarter and Six months ended September 30, 2022 are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.tatacoffee.com).

Place: Bengaluru
Date: October 17, 2022



For TATA COFFEE LIMITED


CHACKO PURACKAL THOMAS
Managing Director & CEO



Tata Coffee Limited
Standalone Balance Sheet as at September 30, 2022

Particulars	₹ Lakh	
	Sep-22 (AUDITED)	Mar-22 (AUDITED)
ASSETS		
Non-current assets		
Property, Plant and Equipment	41394	38687
Capital Work-in-progress	4089	6369
Right-of-Use Assets	106	123
Investment Property	1496	1731
Intangible Assets	124	144
Financial Assets		
Investments	25856	24688
Loans	21	21
Other Financial Assets	373	23
Non-Current Tax Assets	1288	1288
Other Non-current Assets	420	427
	75167	73501
Current assets		
Inventories including Biological Assets	44159	39579
Financial Assets		
Investments	10265	4094
Trade Receivables	11669	10676
Cash and Cash Equivalents	8877	849
Other Bank Balances	10212	9341
Loans	172	178
Other Financial Assets	642	1598
Other Current Assets	2745	2958
	88741	69273
Non Current Assets held for sale	91	49
Total Assets	163999	142823
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1868	1868
Other Equity	127889	114580
Total Equity	129757	116448
Liabilities		
Non-current liabilities		
Financial Liabilities		
Lease Liabilities	74	88
Other Financial Liabilities	150	156
Provisions	3527	3541
Deferred Tax Liabilities (Net)	1918	1813
	5669	5598
Current liabilities		
Financial Liabilities		
Borrowings	9801	7311
Lease Liabilities	42	42
Trade Payables:-		
(a) Total outstanding dues of Micro and Small Enterprises	27	69
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	4606	4540
Other Financial Liabilities	7602	7236
Provisions	129	272
Current Tax Liabilities	3610	63
Other Current Liabilities	2756	1244
	28573	20777
Total Equity and Liabilities	163999	142823

For Tata Coffee Limited

CHACKO PURACKAL THOMAS
Managing Director & CEO

Place: Bengaluru
Date: October 17, 2022



Tata Coffee Limited
Standalone Cash Flow Statement for the six months period ended September 30, 2022

Particulars	₹ Lakh	
	Sep-22 (AUDITED)	Sep 21 (AUDITED)
Cash flows from operating activities		
Profit Before Tax	21946	5401
Adjustments for:		
Depreciation and amortisation	1167	1235
Interest Income	(175)	(315)
Dividend Income from Investments in Subsidiary	(1591)	(2197)
Net Gain on Sale of Current Investments	(97)	(64)
Loss / (Gain) on investments carried at fair value through profit or loss	1	(23)
Rental Income from Investment Property	(64)	(124)
Finance Costs	305	203
Unrealised foreign exchange loss/(gain)	(198)	(39)
Exceptional Items	(14704)	-
(Profit) / loss on sale of Property, Plant and Equipment	34	13
Profit on Sale of Biological Assets - Timber (Net)	(402)	(589)
Sub-Total	(15724)	(1900)
Operating Profit Before Working Capital Changes	6222	3501
Movements In Working Capital		
Trade Receivables	(829)	1011
Other Financial Assets	167	(218)
Loans	6	(33)
Other Current and Non-Current Assets	172	(292)
Inventories including Biological Assets	(4580)	(4547)
Trade Payables	25	576
Other Financial Liabilities	394	456
Other Current Liabilities	1512	864
Provisions	(242)	(266)
Changes in Working Capital	(3375)	(2449)
Cash Generated from Operations	2847	1052
Income taxes paid	(912)	(725)
Net Cash (Used In)/Flows from Operating Activities (A)	1935	327
Cash flows from investing activities		
Interest received	241	338
Dividends received from Subsidiary	1591	2197
Payments for property, plant and equipment and Intangibles	(1620)	(2039)
Rental Income from Investment Property	64	124
Proceeds from Sale of property, plant and equipment/Investment Property	15006	55
Profit on Sale of Biological Assets - Timber (Net)	402	589
Inter Corporate Deposits (Placed)	(2000)	(3000)
Inter Corporate Deposits Redeemed	2000	8000
Net cash outflow/inflow on Purchase/Sale of Mutual Funds	(6075)	(84)
Deposits with original maturity more than three months (Placed)	(13515)	(18232)
Deposits with original maturity more than three months Redeemed	12632	16781
Investment in Subsidiary	(1168)	(743)
Sale/(Purchase) of Non-Current Investments (Net)	-	15
Net Cash Flows from Investing Activities (B)	7558	4001
Cash flows from financing activities		
Proceeds from Current Borrowings	9800	7312
Repayment of Current Borrowings (Net)	(7311)	(7300)
Payment of finance lease obligations	(34)	(34)
Dividend / Dividend Tax	(3735)	(2802)
Finance Cost paid	(185)	(82)
Net Cash Flows used in Financing Activities (C)	(1465)	(2906)
Net Increase In Cash and Cash Equivalents (A+B+C)	8028	1422
Cash and cash equivalents at the beginning of the year	849	5911
Cash and cash equivalents at the end of the period	8877	7333

Place: Bengaluru
Date: October 17, 2022



Tata Coffee Limited,
CHACKO PURACKAL THOMAS
Managing Director & CEO

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TATA COFFEE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TATA COFFEE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2022 ("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 amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Tata Coffee Limited (Parent)
 - ii. Consolidated Coffee Inc. (Subsidiary) and its subsidiaries - Eight O Clock Holding Inc. and Eight O Clock Coffee Limited
 - iii. Tata Coffee Vietnam Company Limited (Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 53,889 lakhs as at September 30, 2022, total revenues of Rs. 8,316 lakhs and Rs. 15,747 for the quarter and six months ended September 30, 2022 respectively; total net profit after tax of Rs. 229 lakhs and Rs. 471 lakhs for the quarter and six months ended September 30, 2022 respectively and total comprehensive income of Rs. 229 lakhs and Rs 1415 lakhs for the quarter and six months ended September 30, 2022 and net cash flows of Rs. (145) lakhs for the six months ended September 30, 2022, as considered in the Statement. These interim financial information have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A. Bhattacharya
Partner
(Membership No. 054110)

Kolkata, 17 October, 2022

UDIN: 22054110AZZVBU3916

TATA COFFEE LIMITED
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

₹ Lakh

Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Six Months ended		Year Ended
		September 30,	June 30,	September 30,	September 30,		March 31,
		2022	2021	2021	2022	2021	2022
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income						
	I Revenue from operations	71826	66223	54852	138049	108117	236350
	II Other income	443	382	580	825	1118	2573
	Total income	72269	66605	56432	138874	109235	238923
2	Expenses						
	a Cost of materials consumed	30165	28476	19771	58641	39937	86674
	b Purchases of stock-in-trade	11580	10748	5911	22328	15706	37110
	c Changes in inventories of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets - (Increase) / Decrease (Refer Note No 8)	(1511)	(7518)	167	(9029)	(4716)	(9547)
	d Employee Benefits Expense	10001	9835	8714	19836	17791	37026
	e Finance costs	1541	1153	1426	2694	2616	4648
	f Depreciation and amortization expense	2071	2026	2053	4097	4034	8096
	g Other expenses	13384	13018	10063	26402	20150	43176
	Total expenses	67231	57738	48105	124969	95518	207183
3	Profit before Exceptional items and Tax	5038	8867	7327	13905	13717	31740
4	Add (+) / Less (-): Exceptional Items (Refer Note No 8)	13670	(106)	(292)	13564	(412)	(626)
5	Profit Before Tax	18708	8761	7035	27469	13305	31114
6	Tax Expense						
	Current Tax	4390	2051	1430	6441	2973	7626
	Deferred Tax (Net)	(375)	161	239	(214)	366	148
	Tax Expense	4015	2212	1669	6227	3339	7774
7	Profit for the period / year (A)	14693	6549	5366	21242	9966	23340
8	Net Profit / (Loss) attributable to:						
	- Shareholders of the Company (B)	14240	4501	3404	18741	6268	14773
	- Non-controlling interest	453	2048	1962	2501	3698	8567
9	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss						
	a) Remeasurements of the defined benefit plans	17	18	115	35	230	71
	b) Equity instruments through other comprehensive income	(0)	0	0	0	0	0
	c) Income tax on above	(17)	(16)	(4)	(33)	(8)	(65)
	(ii) Items that will be reclassified to Profit or Loss						
	a) Exchange differences in translating the financial statements of foreign operations	3678	4763	(89)	8441	1441	3755
	b) Effective portion of Gains / (Loss) in cash flow hedges	(832)	(1102)	1593	(1934)	4720	515
	c) Income tax on above	264	389	(388)	653	(1459)	244
	Other Comprehensive Income, net of Tax (C)	3110	4052	1227	7162	4924	4520
10	Total Comprehensive Income for the period / year (A) + (C)	17803	10601	6593	28404	14890	27860
11	Total Comprehensive Income attributable to:						
	- Shareholders of the Company	16116	6868	4100	22982	8941	17723
	- Non-controlling interest	1687	3735	2493	5422	5449	10137
12	Paid-up Equity Share Capital (Face Value ₹1/- each)	1868	1868	1868	1868	1868	1868
13	Reserves excluding Residual Reserve						149952
14	Basic & Diluted Earning per Share (₹ per Share) on (B) above *	7.62	2.41	1.82	10.03	3.36	7.91

Not Annualised for the Quarter and Year to date



Notes to the Statement of Consolidated Financial Results for the Quarter and Six months ended September 30, 2022

1. (a) Total Income for the Quarter ended September 30, 2022 was ₹72269 Lakh compared to ₹55432 Lakh for the corresponding Quarter of the previous year.

(b) Total Income for the Six months ended September 30, 2022 was ₹ 138874 Lakh compared to ₹ 109235 Lakh for the corresponding Six months of the previous year.
2. Total Income of Eight O'Clock Coffee Company, held through the Company's Overseas subsidiary, Consolidated Coffee Inc., for the Six months ended September 30, 2022 was USD 93.95 Million compared to USD 81.09 Million for the corresponding Six months of the previous year.
3. (a) The Group's Consolidated Net Profit for the Quarter ended September 30, 2022 is ₹14693 Lakh compared to ₹5366 Lakh for the corresponding Quarter of the previous year.

(b) The Group's Consolidated Net Profit for the Six months ended September 30, 2022 is ₹ 21242 Lakh compared to ₹ 9966 Lakh for the corresponding Six months of the previous year.
4. (a) The Group's Consolidated Net Profit (net of non-controlling interest), for the Quarter ended September 30, 2022 is ₹14240 Lakh compared to ₹3404 Lakh for the corresponding Quarter of the previous year.

(b) The Group's Consolidated Net Profit (net of non-controlling interest), for the Six months ended September 30, 2022 is ₹18741 Lakh compared to ₹6268 Lakh for the corresponding Six months of the previous year.
5. Produce growing on Bearer plants are Biological Assets and are 'fair valued' based on biological transformations. As Coffee and Pepper undergo biological transformations, the same are 'fair valued' only when the growth can be measured reliably. In the quarter ended September 30, 2022, the Management has determined that it can reliably measure the biological transformations. These have accordingly been measured at 'fair values' based on the Management's estimates of expected produce on harvest considering the assessment of the biological transformations observed at the period end and assumption of factors, such as weather patterns and crop health until harvest etc., which are susceptible to changes. 'Fair values' have been assessed at market prices at the reporting date and adjusted for estimates of costs to be incurred from the reporting date until harvest. Considering the susceptibility of the estimates to change, these estimates and assumptions are reviewed periodically / at every reporting date until harvest and revisions to the 'fair values' carried out on a cumulative basis.
6. Changes in inventories of Finished Goods, Work in Progress, Stock-in-trade and Biological Assets - (Increase) / Decrease comprises the following:

₹ Lakh						
Particulars	Quarter ended Sep 30, 2022	Quarter ended Jun 30, 2022	Quarter ended Sep 30, 2021	Six Months ended Sep 30, 2022	Six Months ended Sep 30, 2021	Year ended March 31, 2022
Changes in inventories of Finished Goods, Work in Progress and Stock-in-trade - (Increase) / Decrease	3050	(4197)	3502	(1147)	1316	(9211)
Change in fair value of Biological Assets till harvest and on transfer to inventory - (Increase) / Decrease	(4561)	(3321)	(3335)	(7882)	(6032)	(336)

7. Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors ("Board") of Tata Coffee Limited ("TCL" or the "Company") at its meeting held on March 29, 2022 has, inter alia, approved the Composite Scheme of Arrangement amongst Tata Consumer Products Limited ("TCPL"), the Company and TCPL Beverages & Foods Limited ("TBFL") (the Company, TBFL and TCPL are collectively referred to as the "Companies") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and / or regulations made thereunder (including



any statutory modification(s) or re-enactment(s) thereof for the time being in force) (such scheme referred to as the "Scheme"). The Scheme is subject to inter-alia receipt of the approval of the requisite majority of the public shareholders and creditors (if applicable) of the Companies, the Stock Exchanges, the Securities and Exchange Board of India, National Company Law Tribunals (benches at Kolkata and Bengaluru) and other regulatory authorities, as may be applicable.

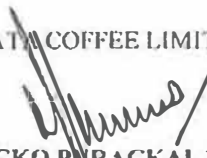
The Scheme as approved by the Board is available on the website of the Company at www.tatacoffee.com.

8. During the quarter, the Holding Company has entered into a definitive Agreement of Sale for disposal of an immovable property and accordingly transferred all rights, title and interest over the immovable property including the possession, to the Buyer, for a sale consideration of ₹15000 lakh, which has been fully received. Exceptional Items of ₹13670 lakh [net of tax ₹10565 lakh] for the Quarter (Previous Period - ₹292 lakh) and ₹13564 lakh [net of tax ₹10459 lakh] for the Six months ended September 30, 2022 represents Profit on sale of the above mentioned property, net of certain restructuring costs relating to the Group's overseas subsidiaries (Previous Period - ₹412 lakh).
9. The Indian Parliament had approved the Code on Social Security, 2020 ['Code'] in September 2020 relating to employee benefits i.e., benefits during employment as well as post-employment. The same had also received Presidential Assent. The Ministry of Labour and Employment had released draft rules for the Code on November 13, 2020, and had invited suggestions from stakeholders, which are under active consideration by the Ministry. The Company will assess the impact once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
10. The Consolidated Financial 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 October 17, 2022. The Statutory Auditors have issued an unqualified review opinion on these results.
11. The Consolidated Financial Results for the Quarter and Six months ended September 30, 2022 are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.tatacoffee.com).

Place: Bengaluru
Date: October 17, 2022



For TATA COFFEE LIMITED


CHACKO PARACKAL THOMAS
Managing Director & CEO



TATA COFFEE LIMITED
Consolidated Segment-wise Revenue, Results, Assets and Liabilities
for the Quarter and Six Months ended September 30, 2022

₹ lakh

PARTICULARS	Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Six Months ended September 30,		Year ended March 31,
	2022	2022	2021	2022	2021	2022
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
I. Segment Revenue						
1 Plantations	14004	11413	7908	25417	16825	37310
2 Value Added Products	60097	56267	47856	116364	92996	203835
3 Unallocated	167	162	247	329	520	916
Total	74268	67842	56011	142110	110341	242061
Less: Inter Segment Revenue	1999	1237	579	3236	1106	3138
Total Income	72269	66605	55432	138874	109235	238923
II. Segment Results						
1 Plantations	1958	1263	335	3221	973	2428
2 Value Added Products	5114	8954	8521	14068	15593	34535
	7072	10217	8856	17289	16566	36963
Add / (Less)						
(i) Interest	(1541)	(1153)	(1426)	(2694)	(2616)	(4648)
(ii) Other Un-allocable items, Investment Income and Exceptional items	13177	(303)	(395)	12874	(645)	(1201)
Profit before Tax	18708	8761	7035	27469	13305	31114
III. Segment Assets						
1 Plantations	56594	59666	52672	56594	52672	57144
2 Value Added Products	317745	300424	281746	317745	281746	294766
3 Unallocated	31288	15749	21407	31288	21407	16959
Total	405627	375839	355825	405627	355825	368869
IV. Segment Liabilities						
1 Plantations	7075	7502	6636	7075	6636	6287
2 Value Added Products	151415	141833	142245	151415	142245	144399
3 Unallocated	21463	17863	15033	21463	15033	15628
Total	179953	167198	163914	179953	163914	166314

Notes:

- Plantations include Cultivation, Manufacture and Sale of Coffee and Other Plantation Crops. Value Added Product includes Production and Sale of Roasted & Ground and Instant Coffee Products.
- 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: October 17, 2022



For Tata Coffee Limited

CHACKO PURACKAL THOMAS
Managing Director & CEO

Tata Coffee Limited
Consolidated Balance Sheet as at September 30, 2022

₹ Lakh

Particulars	Sep-22 (UNAUDITED)	Mar-22 (AUDITED)
ASSETS		
Non-current Assets		
Property, Plant and Equipment	91325	85796
Capital Work-in-progress	4791	7392
Right-of-use Assets	10078	8820
Investment Property	1495	1731
Goodwill	140938	131212
Other Intangible Assets	11987	11821
Financial Assets		
Investments	11	11
Loans	21	21
Other Financial Assets	388	37
Non-Current Tax Assets	2610	1288
Other Non-current Assets	771	787
	264413	248916
Current Assets		
Inventories including Biological Assets	70098	57409
Financial Assets		
Investments	10265	4094
Trade Receivables	30010	29320
Cash and Cash Equivalents	11832	8215
Other Bank Balances	10808	9878
Loans	172	178
Other Financial Assets	3648	6444
Other Current Assets	4290	4366
	141123	119904
Non Current Assets held for sale	91	49
Total Assets	405627	368869
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1868	1868
Other Equity	189202	149962
	171070	151830
Non-controlling interests	54604	50725
Total Equity	225674	202555
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	48798	50524
Lease Liabilities	9858	8485
Other Financial Liabilities	150	156
Provisions	3553	3578
Deferred Tax Liabilities (Net)	14410	14843
	76565	77386
Current liabilities		
Financial Liabilities		
Borrowings	55803	51312
Lease Liabilities	674	809
Trade Payables		
(a) Total outstanding dues of Micro and Small Enterprises	28	69
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	27733	17048
Other Financial Liabilities	12102	17540
Provisions	129	272
Current Tax Liabilities	3609	341
Other Current Liabilities	3310	1737
	103388	88928
Total Equity and Liabilities	405627	368869

Place: Bengaluru
Date: October 17, 2022



Tata Coffee Limited
CHACKO PERACKAL THOMAS
Managing Director & CEO



Tata Coffee Limited
Consolidated Cash Flow Statement for the six months period ended September 30, 2022

₹ Lakh

Particulars	Sep-22	Sep-21
	(UNAUDITED)	(UNAUDITED)
Cash flows from operating activities		
Profit Before Tax	27469	13305
Adjustments for:		
Depreciation and amortisation	4097	4034
Interest Income	(260)	(315)
Net Gain on Sale of Current Investments	(97)	(64)
Loss / (Gain) on investments carried at fair value through Profit or Loss	1	(23)
Rental Income from Investment Property	(64)	(124)
Finance Costs	2694	2616
Unrealised foreign exchange loss/(gain)	(198)	(39)
Exceptional Items	(13564)	412
(Profit) / loss on sale of Property, Plant and Equipment	34	15
Profit on Sale of Biological Assets - Timber (Net)	(402)	(589)
Sub Total	(7759)	5923
Operating Profit Before Working Capital Changes	19710	19228
Movements in working capital:		
Trade Receivables	942	(1792)
Other Financial Assets	2277	(2041)
Loans	6	(33)
Other Current and Non-Current Assets	816	(849)
Inventories including Biological Assets	(10989)	(7149)
Trade Payables	9337	1601
Other Financial Liabilities	(9845)	2998
Other Current Liabilities	1538	864
Provisions	(242)	(266)
Changes in Working Capital	(6160)	(6667)
Cash Generated from Operations	13550	12561
Income taxes paid	(4807)	(3779)
Net Cash Flows from Operating Activities (A)	8743	8782
Cash flows from investing activities		
Interest received	325	338
Payments for property, plant and equipment and Intangibles	(2688)	(2502)
Rental Income from Investment Property	64	124
Proceeds from Sale of property, plant and equipment and Intangibles	15057	9
Profit on Sale of Biological Assets - Timber (Net)	402	589
Inter Corporate Deposits (Placed)	(2000)	(3000)
Inter Corporate Deposits Redeemed	2000	8000
Net cash (outflow)/inflow on Purchase/Sale of Mutual Funds	(6075)	(84)
Deposits with original maturity more than three months (Placed)	(13574)	(16801)
Deposits with original maturity more than three months Redeemed	12631	16781
Sale/(Purchase) of Non-Current Investments	-	15
Net Cash Flows used in Investing Activities (B)	6142	3469
Cash flows from financing activities		
Proceeds from Current Borrowings	8585	7313
Repayment of Current Borrowings (Net)	(7311)	(7300)
Proceeds from Non-Current Borrowings	-	31470
Repayment of Non-Current Borrowings	(5253)	(46680)
Dividend/Dividend Tax	(5288)	(4957)
Payment of finance lease obligations	(363)	(295)
Finance Cost paid	(2583)	(2484)
Net Cash Flows used in Financing Activities (C)	(12213)	(22933)
Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)	2672	(10682)
Cash and cash equivalents at the beginning of the year	8216	23968
Effects of exchange rate changes on the balance of cash held in foreign currencies	944	194
Cash and cash equivalents at the end of the period	11832	13480

Place: Bengaluru
Date: October 17, 2022



Tata Coffee Limited
CHACKO PURACKAL THOMAS
Managing Director & CEO



TATA CONSUMERS PRODUCTS LIMITED

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
TATA CONSUMER PRODUCTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Tata Consumer Products Limited (the "Company") for the quarter and six months ended September 30, 2022 (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 amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
(Partner)
(Membership No. 039826)
UDIN:22039826BAKEJN9138

Place: Mumbai
Date: October 20, 2022



Tata Consumer Products Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com, Website : www.tataconsumer.com

Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2022

Rs. in Crores

Particulars	Three months ended			Year to date ended		Year ended
	September 30	June 30	September 30	September 30	September 30	March 31
	2022	2022	2021	2022	2021	2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	2130.78	2076.88	1987.50	4207.66	3953.39	7932.29
Other Income	24.09	53.90	31.05	77.99	177.28	238.96
Total Income	2154.87	2130.78	2018.55	4285.65	4130.67	8171.25
Cost of materials consumed	791.57	747.94	826.54	1539.51	1713.39	3195.72
Purchase of stock-in-trade	551.73	551.55	403.04	1103.28	819.98	1701.63
Changes in inventories of finished goods, work-in-progress & stock-in-trade	(49.10)	(10.26)	19.05	(59.36)	(1.06)	46.40
Employees benefits expense	95.65	97.86	88.87	193.51	177.23	348.41
Finance costs	7.30	7.14	7.65	14.44	15.31	29.78
Depreciation and amortisation expense	36.19	35.09	36.09	71.28	70.97	141.75
Advertisement and sales charges	144.27	127.48	132.90	271.75	219.04	511.25
Other expenses	260.62	255.48	248.39	516.10	482.18	1017.99
Total Expenses	1838.23	1812.28	1762.53	3650.51	3497.04	6992.93
Profit before Exceptional Items and Tax	316.64	318.50	256.02	635.14	633.63	1178.32
Exceptional Items (Net)	(6.95)	(11.10)	(7.19)	(18.05)	(7.19)	(27.23)
Profit before Tax	309.69	307.40	248.83	617.09	626.44	1151.09
Tax Expense						
Current Tax	(67.37)	(61.82)	(30.64)	(129.19)	(73.08)	(130.09)
Deferred Tax	(12.80)	(12.75)	(29.85)	(25.55)	(61.28)	(135.25)
Total Tax Expense (net of reversals)	(80.17)	(74.57)	(60.49)	(154.74)	(134.36)	(265.34)
Net Profit after Tax (A)	229.52	232.83	188.34	462.35	492.08	885.75
Other Comprehensive Income						
<i>i) Items that will not be reclassified to profit or loss</i>						
Remeasurement of defined benefit plans	(0.22)	9.91	0.81	9.69	(3.93)	30.15
Changes in fair valuation of equity instruments	14.19	(0.26)	3.48	13.93	4.87	4.98
Tax impact of above items	(1.56)	(2.46)	(1.05)	(4.02)	0.14	(9.06)
	12.41	7.19	3.24	19.60	1.08	26.07
<i>ii) Items that will be reclassified to profit or loss</i>						
Gains/(loss) on effective portion of cash flow hedges	(0.54)	(0.22)	1.55	(0.76)	1.50	(1.65)
Tax impact of above item	0.13	0.06	(0.39)	0.19	(0.38)	0.41
	(0.41)	(0.16)	1.16	(0.57)	1.12	(1.24)
Other Comprehensive Income (B)	12.00	7.03	4.40	19.03	2.20	24.83
Total Comprehensive Income (A+B)	241.52	239.86	192.74	481.38	494.28	910.58
Paid-up equity share capital (Face value of Re. 1 each)	92.16	92.16	92.16	92.16	92.16	92.16
Reserves excluding Revaluation Reserves						11647.89
Earnings per Shares (not annualised for the quarter and year to date ended)						
Basic - Rs	2.49	2.53	2.04	5.02	5.34	9.61
Diluted - Rs	2.49	2.53	2.04	5.02	5.34	9.61

Notes:

1. For the quarter, Revenue from operations at Rs 2131 Crores increased by 7% over corresponding quarter of the previous year driven by growth in branded business. Profit before tax at Rs 310 Crores is higher by 24% as compared to corresponding quarter of previous year on account of revenue growth and improved gross margin. Consequently, Profit after tax is also higher over the corresponding quarter of previous year.
2. The Board of Directors of the Company in its meeting held on March 29, 2022, have approved the composite scheme of arrangement (the Scheme), amongst the Company and its subsidiaries, Tata Coffee Limited (TCL) and TCPL Beverages & Foods Limited (TBFL), in terms of Section 230-232 and other applicable provisions of Companies Act, 2013. The Scheme inter alia provides for the demerger of the Plantation Business (as defined in the Scheme) of TCL into TBFL and as consideration, issue equity shares of the Company to all the shareholders of TCL (other than to itself) in accordance with the Share Entitlement Ratio mentioned in the Scheme. This would be followed immediately by the amalgamation of the TCL comprising of the Remaining Business (as defined in the Scheme) with the Company and as consideration, issue equity shares of the Company to all the shareholders of TCL (other than to itself) in accordance with the Share Exchange Ratio mentioned in the Scheme.

The Scheme would become effective after receipt of all requisite approvals as mentioned in the Scheme. Pending receipt of necessary approvals, no effect of the Scheme has been given in the financial results for the quarter and six months ended September 30, 2022.

3. Exceptional items for the current quarter represent costs relating to the business restructure and reorganisation of Rs 6 Crores and cost pertaining to Scheme of arrangement of Rs 1 Crore.
4. In accordance with Ind AS 108 "Operating Segments", segment information has been given in the consolidated financial results, and therefore, no separate disclosure on segment information is given in these standalone financial results.
5. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
6. The aforementioned results were reviewed by the Audit Committee of the Board on October 19, 2022 and subsequently taken on record by the Board of Directors at its meeting held on October 20, 2022. The Statutory Auditors of the Company have conducted limited review on these results.



Sunil D'Souza
Managing Director and CEO

Mumbai: October 20, 2022



Tata Consumer Products Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com

Website : www.tataconsumer.com

Unaudited Statement of Assets and Liabilities as at September 30, 2022

Rs. in Crores

	September 30, 2022	March 31, 2022
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	293.56	296.93
Capital work-in-progress	4.39	2.58
Right of Use Assets	209.82	210.97
Goodwill	3578.51	3578.51
Other Intangible Assets	2483.30	2477.64
Intangible Assets under development	7.54	37.18
Financial Assets		
Investments	3519.02	3368.76
Loans	14.77	13.80
Other Financial Assets	108.47	104.44
Non-Current Tax Assets (Net)	119.20	121.97
Other Non-Current Assets	89.91	86.27
	10428.49	10299.05
Current Assets		
Inventories	1412.42	1271.94
Financial Assets		
Investments	253.73	156.94
Trade Receivables	379.98	281.76
Cash and Cash Equivalents	117.86	327.40
Other Bank Balances	630.82	1001.21
Loans	620.72	559.70
Other Financial Assets	39.58	48.75
Other Current Assets	266.08	279.46
	3721.19	3927.16
TOTAL ASSETS	14149.68	14226.21
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	92.16	92.16
Other Equity	11595.35	11669.75
TOTAL EQUITY	11687.51	11761.91
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	205.38	205.19
Other Financial Liability	80.38	76.91
Provisions	132.67	135.32
Deferred Tax Liabilities	540.60	511.22
	959.03	928.64
Current Liabilities		
Financial Liabilities		
Lease Liabilities	31.25	29.71
Trade Payables		
Total outstanding dues of Micro enterprise and Small enterprises	25.25	29.64
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	1251.47	1234.10
Other Financial Liabilities	55.59	77.68
Other Current Liabilities	71.50	96.66
Provisions	62.95	62.74
Current Tax Liabilities (Net)	5.13	5.13
	1503.14	1535.66
TOTAL EQUITY AND LIABILITIES	14149.68	14226.21



Tata Consumer Products Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020
 CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com
 Website : www.tataconsumer.com

Unaudited Standalone Statement of Cash Flows for the six months ended September 30, 2022

Rs in Crores

Particulars	September 30, 2022	September 30, 2021
A. Cash Flow from Operating Activities		
Net Profit before Tax	617.09	626.44
Adjusted for :		
Depreciation and Amortisation	71.28	70.97
Dividend Income	(34.84)	(130.80)
Unrealised Exchange (Gain) / Loss	(0.62)	(0.08)
Finance Cost	14.44	15.31
Fair value movement in Financial instruments at fair value through profit and loss	1.19	(4.41)
Interest Income	(38.91)	(37.80)
Profit on sale of Current Investments (net)	(5.40)	(4.14)
Impairment loss recognised in trade receivables (net of reversal)	1.37	-
(Profit) / Loss on sale of Property, Plant & Equipment (net)	0.08	0.51
Exceptional Items	18.05	7.19
Operating Profit before working capital changes	643.73	543.19
Adjustments for:		
Trade Receivables & Other Assets	(80.60)	(20.76)
Inventories	(140.48)	78.70
Trade Payables & Other Liabilities	(47.75)	(111.69)
Cash generated from Operations	374.90	489.44
Direct Taxes paid (net)	(126.42)	(76.22)
Net Cash from/(used in) Operating Activities	248.48	413.22
B. Cash Flow from Investing Activities		
Payment for Property, Plant and Equipment and Intangibles	(31.80)	(41.29)
Sale of Property, Plant and Equipment	0.27	0.33
Investment in Associate	(50.00)	(150.00)
Investment in Joint Venture	-	(61.00)
Investments in Subsidiary	(87.52)	-
Dividend Income received	34.84	130.80
Interest Income received	38.57	29.47
(Purchase) / Sale of Current Investments (net)	(91.39)	153.64
Fixed deposits Placed	(584.07)	(981.99)
Fixed Deposits Redeemed	957.01	675.69
Inter Corporate Deposits and Loans Placed	(619.00)	(85.00)
Inter Corporate Deposits and Loans Redeemed	557.50	1.75
Net cash from / (used in) Investing Activities	124.41	(327.60)
C. Cash Flow from Financing Activities		
Payment of Lease Liabilities	(15.05)	(15.52)
Dividend paid	(557.54)	(373.23)
Finance Cost paid	(9.84)	(10.58)
Refund of Dividend Distribution Tax paid in an earlier year	-	13.38
Net Cash from / (used in) Financing Activities	(582.43)	(385.95)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(209.54)	(300.33)
Opening balance of Cash & Cash equivalent	327.40	644.74
Closing Cash & Cash Equivalent	117.86	344.41

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TATA CONSUMER PRODUCTS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **TATA CONSUMER PRODUCTS LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter and six months ended September 30, 2022 (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 amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the interim financial information of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. We did not review the interim financial information of two subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of ₹993.75 crore as at September 30, 2022 and, total revenues of ₹109.39 crore and ₹226.36 crore for the quarter and six months ended September 30, 2022 respectively, total net profit after tax of ₹0.76 crore and ₹8.56 crore for the quarter and six months ended September 30, 2022 respectively and total comprehensive income of ₹3.49 crore and ₹24.27 crore for the quarter and six months ended September 30, 2022 respectively and net cash inflows of ₹4.99 crore for the six months ended September 30, 2022, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv Pilgaonkar
Partner
(Membership No. 039826)
UDIN: 22039826BAKFBV1088

Place: Mumbai
Date: October 20, 2022

Annexure A:

Sr. No	Name of the Entities:
	Parent:
	Tata Consumer Products Limited
	Subsidiaries:
1	Tata Consumer Products UK Group Limited
2	Tata Global Beverages Holdings Limited
3	Tata Global Beverages Services Limited
4	Tata Consumer Products GB Limited
5	Tata Consumer Products Overseas Holdings Limited
6	Tata Global Beverages Overseas Limited
7	Lyons Tetley Limited
8	Drassington Limited
9	Teapigs Limited
10	Teapigs US LLC
11	Stansand Limited
12	Stansand (Brokers) Limited
13	Stansand (Africa) Limited
14	Stansand (Central Africa) Limited
15	Tata Consumer Products Polska sp.zo.o
16	NourishCo Beverages Limited
17	Tata Consumer Products US Holdings Inc.
18	Tetley USA Inc.
19	Tata Water LLC
20	Good Earth Corporation.
21	Good Earth Teas Inc.
22	Tata Consumer Products Canada Inc.
23	Tata Consumer Products Australia Pty Limited
24	Earth Rules Pty Limited
25	Tata Global Beverages Investments Limited
26	Campestres Holdings Limited
27	Kahutara Holdings Limited
28	Suntyco Holding Limited
29	Onomento Co Limited
30	Tata Consumer Products Capital Limited
31	Tata Coffee Limited
32	Tata Coffee Vietnam Company Limited
33	Consolidated Coffee Inc.
34	Eight O'Clock Holdings Inc.
35	Eight O'Clock Coffee Company

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Sr. No	Name of the Entities:
36	Tata Tea Extractions Inc.
37	Tata Tea Holdings Private Limited
38	Tata Consumer Soufull Private Limited (Formerly Kottaram Agro Foods Private Limited)
39	Tata Smartfoodz Limited
40	TRIL Constructions Limited
41	TCPL Beverages & Foods Limited
	Joint Ventures:
1	Tata Starbucks Private Limited
2	Tetley ACI (Bangladesh) Limited
3	Tetley Clover (Pvt) Limited (under liquidation)
4	Joekels Tea Packers (Proprietary) Limited
	Associates:
1	Amalgamated Plantations Pvt. Limited
2	Kanan Devan Hills Plantation Co. Pvt. Limited

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Tata Consumer Products Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com, Website : www.tataconsumer.com

Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2022

Rs in Crores

Particulars	Three months ended			Year to date ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	3363.05	3326.83	3033.12	6689.88	6041.58	12425.37
Other Income	29.31	35.34	39.62	64.65	67.63	140.06
Total Income	3392.36	3362.17	3072.74	6754.53	6109.21	12565.43
Cost of Materials Consumed	1327.27	1360.48	1232.02	2687.75	2545.66	4908.36
Purchase of stock in trade	677.49	693.47	485.15	1370.96	1027.83	2215.39
Changes in inventories of finished goods, work in progress and stock in trade	(45.55)	(144.87)	19.12	(190.42)	(54.79)	(39.78)
Employee Benefits Expense	273.83	277.44	255.64	551.27	521.05	1048.00
Finance Costs	19.55	16.27	19.78	35.82	40.21	72.78
Depreciation and Amortisation Expense	73.14	72.92	69.31	146.06	136.10	278.01
Advertisement and Sales charges	216.90	211.60	211.88	428.50	370.09	840.99
Other Expenses	479.27	471.41	416.01	950.68	818.95	1733.63
Total Expenses	3021.90	2958.72	2708.91	5980.62	5405.10	11057.38
Profit before Exceptional Items and Tax	370.46	403.45	363.83	773.91	704.11	1508.05
Exceptional Items (Net)	111.22	(23.97)	(16.31)	87.25	(20.23)	(52.06)
Profit before Tax	481.68	379.48	347.52	861.16	683.88	1455.99
Tax Expense						
Current tax	(108.79)	(82.65)	(50.03)	(191.44)	(111.19)	(220.24)
Deferred tax	(17.91)	(20.32)	(36.10)	(38.23)	(70.65)	(156.80)
Total Tax Expense (Net)	(126.70)	(102.97)	(86.13)	(229.67)	(181.84)	(377.04)
Net Profit after Tax	354.98	276.51	261.39	631.49	502.04	1078.95
Share of net profit/(loss) in Associates and Joint Ventures using equity method	34.45	0.21	24.41	34.66	(16.00)	(63.79)
Group Consolidated Net Profit (A)	389.43	276.72	285.80	666.15	486.04	1015.16
Attributable to :						
Owners of the Parent	327.96	255.46	268.04	583.42	453.19	935.78
Non Controlling Interest	61.47	21.26	17.76	82.73	32.85	79.38
Other Comprehensive Income						
<i>i) Items that will not be reclassified to profit or loss</i>						
Remeasurement of the defined benefit plans	(50.79)	(3.26)	(37.26)	(54.05)	(38.65)	55.91
Changes in fair valuation of equity instruments	14.18	(0.25)	3.48	13.93	4.87	4.67
	(36.61)	(3.51)	(33.78)	(40.12)	(33.78)	60.58
Tax impact on above items	9.71	0.28	5.81	9.99	(6.44)	(25.61)
	(26.90)	(3.23)	(27.97)	(30.13)	(40.22)	34.97
<i>ii) Items that will be reclassified to profit or loss</i>						
Exchange differences on translation of foreign operations	(188.33)	(76.78)	(141.78)	(265.11)	(18.75)	12.74
Gains/(loss) on Effective portion of cash flow hedges	(5.73)	(9.74)	21.77	(15.47)	55.81	10.63
	(194.06)	(86.52)	(120.01)	(280.58)	37.06	23.37
Tax impact on above items	(0.91)	3.65	(4.53)	2.74	(15.64)	0.90
	(194.97)	(82.87)	(124.54)	(277.84)	21.42	24.27
Total Other Comprehensive Income, net of tax (B)	(221.87)	(86.10)	(152.51)	(307.97)	(18.80)	59.24
Attributable to :						
Owners of the Parent	(198.12)	(78.99)	(134.54)	(277.11)	(22.12)	50.78
Non Controlling Interest	(23.75)	(7.11)	(17.97)	(30.86)	3.32	8.46
Total Comprehensive Income (A+B)	167.56	190.62	133.29	358.18	467.24	1074.40
Attributable to :						
Owners of the Parent	129.84	176.47	133.50	306.31	431.07	986.56
Non Controlling Interest	37.72	14.15	(0.21)	51.87	36.17	87.84
Paid-up equity share capital (Face value of Re 1 each)	92.16	92.16	92.16	92.16	92.16	92.16
Reserves excluding Revaluation Reserve						15027.92
Earnings per share (not annualised for the quarter and year to date ended)						
Basic - Rs	3.56	2.77	2.91	6.33	4.92	10.15
Diluted - Rs	3.56	2.77	2.91	6.33	4.92	10.15

Notes:

1. For the quarter, Revenue from operations increased by 11% (10% in constant currency) as compared to corresponding quarter of the previous year, mainly driven by underlying growth of 9% in India Business, 6% in International Business and 30% in Non-Branded Business. Profit before exceptional items and tax at Rs 370 Crores is 2% higher as compared to corresponding quarter of the previous year reflecting the impact of inflationary pressures, weakness in currency and some lag in pricing. Group Consolidated Net Profit at Rs 389 Crores is higher by 36% mainly aided by exceptional income and improved performance of Joint ventures and Associates.
2. The Board of Directors of the Holding Company in its meeting held on March 29, 2022, had approved the composite scheme of arrangement (the Scheme), amongst the Holding Company and its subsidiaries, Tata Coffee Limited (TCL) and TCPL Beverages & Foods Limited (TBFL), in terms of Section 230-232 and other applicable provisions of Companies Act, 2013. The Scheme inter alia provides for the demerger of the Plantation Business (as defined in the Scheme) of TCL into TBFL and as consideration, issue equity shares of the Holding Company to all the shareholders of TCL (other than to itself) in accordance with the Share Entitlement Ratio mentioned in the Scheme. This would be followed immediately by the amalgamation of the TCL comprising of the Remaining Business (as defined in the Scheme) with the Holding Company and as consideration, issue equity shares of the Holding Company to all the shareholders of TCL (other than to itself) in accordance with the Share Exchange Ratio mentioned in the Scheme.

The Scheme would become effective after receipt of all requisite approvals as mentioned in the Scheme. Pending receipt of necessary approvals, no effect of the Scheme has been given in the financial results for the quarter and six months ended September 30, 2022.
3. Exceptional items for the current quarter mainly represent profit on sale of land of Rs 147 Crores and costs relating to the business restructure & reorganisation of Rs 35 Crores and cost relating to scheme of arrangement of Rs 1 Crore. Exceptional item for the corresponding quarter of the previous year represents costs relating to the business restructure and redundancy of Rs 16 Crores.
4. Share of profits/(loss) in Associates and Joint Ventures include the profits/(loss) of an Associate operating in North India plantations, which are seasonal in nature.
5. The Consolidated Statement of Assets and Liabilities as at September 30, 2022 and Consolidated Cash Flow Statement for the period ended September 30, 2022 is annexed.
6. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
7. The aforementioned results were reviewed by the Audit Committee of the Board on October 19, 2022 and subsequently taken on record by the Board of Directors at its Meeting held on October 20, 2022. The Statutory Auditors of the Company have conducted limited review on these results.
8. The Consolidated and Standalone results for the quarter and six months ended September 30, 2022 are available on the BSE Limited's website (URL: www.bseindia.com), the National Stock Exchange of India Limited's website (URL: www.nseindia.com) and on the Company's website (URL: www.tataconsumer.com).



Sunil D'Souza
Managing Director and CEO

Mumbai: October 20, 2022



Tata Consumer Products Limited

Registered Office : 1 Bishop Lefroy Road Kolkata 700020

CIN - L15491WB1962PLC031425, Email : investor.relations@tataconsumer.com, Website: www.tataconsumer.com

Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended September 30, 2022

Rs in Crores

Particulars	Three months ended			Year to date ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Branded Business						
India Business	2159.95	2145.20	1978.08	4305.15	3949.84	7913.54
International Business	838.87	836.62	781.27	1675.49	1548.85	3335.66
Total Branded Business	2998.82	2981.82	2759.35	5980.64	5498.69	11249.20
Non Branded Business	371.80	351.70	279.91	723.50	557.55	1214.44
Total Segment Revenue	3370.62	3333.52	3039.26	6704.14	6056.24	12463.64
Others	13.71	7.41	6.28	21.12	9.01	13.78
Less: Inter segment Sales	(21.28)	(14.10)	(12.42)	(35.38)	(23.67)	(52.05)
Revenue from Operations	3363.05	3326.83	3033.12	6689.88	6041.58	12425.37
Segment Results						
Branded Business						
India Business	307.68	273.15	244.52	580.83	491.25	1011.67
International Business	59.71	104.46	109.69	164.17	205.69	478.37
Total Branded Business	367.39	377.61	354.21	745.00	696.94	1490.04
Non Branded Business	29.98	39.41	21.54	69.39	40.17	92.65
Total Segment Results	397.37	417.02	375.75	814.39	737.11	1582.69
Add/(Less)						
Other Income	25.41	33.13	32.71	58.54	57.25	109.94
Finance Cost	(19.55)	(16.27)	(19.78)	(35.82)	(40.21)	(72.78)
Unallocable Items	(32.77)	(30.43)	(24.85)	(63.20)	(50.04)	(111.80)
Exceptional Items	111.22	(23.97)	(16.31)	87.25	(20.23)	(52.06)
Profit Before Tax	481.68	379.48	347.52	861.16	683.88	1455.99
Segment Assets						
Branded Business						
India Business	9197.90	8631.72	8643.10	9197.90	8643.10	9099.75
International Business	5420.05	5410.88	5256.56	5420.05	5256.56	5384.58
Total Branded Business	14617.95	14042.60	13899.66	14617.95	13899.66	14484.33
Non Branded Business	1831.69	1796.75	1637.48	1831.69	1637.48	1752.27
Total Segment Assets	16449.64	15839.35	15537.14	16449.64	15537.14	16236.60
Unallocable Corporate Assets	4361.56	4428.12	4254.35	4361.56	4254.35	4880.99
Total Assets	20811.20	20267.47	19791.49	20811.20	19791.49	21117.59
Segment Liabilities						
Branded Business						
India Business	1692.93	1278.53	1490.28	1692.93	1490.28	1756.03
International Business	805.77	680.26	692.98	805.77	692.98	785.88
Total Branded Business	2498.70	1958.79	2183.26	2498.70	2183.26	2541.91
Non Branded Business	194.04	199.96	195.84	194.04	195.84	178.91
Total Segment Liabilities	2692.74	2158.75	2379.10	2692.74	2379.10	2720.82
Unallocable Corporate Liabilities	2041.66	2197.18	1716.85	2041.66	1716.85	2103.21
Total Liabilities	4734.40	4355.93	4095.95	4734.40	4095.95	4824.03

Notes:

- The Group has organised business into Branded Segment and Non Branded Segment. Branded Segment is further sub-categorised as India Business and International Business. Accordingly, the Group has reported its segment results for these segments.
- Business Segments: The internal business segmentation and the activities encompassed therein are as follows:
 - Branded Business -
 - India Business : Sale of branded Tea, Coffee & Water and sale of food products in various value added forms
 - International Business : Sale of branded Tea, Coffee & Water and sale of food products in various value added forms
 - Non Branded Business - Plantation and Extraction business for Tea, Coffee and other produce.
- The segment wise revenue, results, assets and liabilities figures relate to the respective amounts directly identifiable to each of the segments. Unallocable items includes expenses incurred on common services at the corporate level. Other Income excludes allocable income to segment results.



Tata Consumer Products Limited

Registered Office: 1 Bishop Lefroy Road, Kolkata-700020

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Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2022

Rs in Crores

	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property Plant and Equipment	1512.41	1480.31
Capital Work in Progress	245.03	209.44
Investment Property	14.95	17.31
Investment Property under Development	214.78	214.78
Right of Use Assets	383.88	378.44
Goodwill	7687.34	7754.11
Other Intangible Assets	2754.45	2754.40
Intangible Assets under Development	8.01	37.53
Investments accounted for using Equity method	250.46	234.31
Financial Assets		
Investments	427.22	364.94
Loans	14.98	14.01
Other Financial Assets	40.28	35.69
Deferred Tax Assets (Net)	42.15	42.72
Non-current Tax Assets (Net)	138.02	141.66
Other Non Current Assets	230.92	302.26
	13964.88	13981.91
Current Assets		
Inventories	2581.86	2266.51
Financial Assets		
Investments	362.17	198.03
Trade Receivables	860.09	835.15
Cash and Cash Equivalent	1005.61	1497.97
Other Bank balances	738.89	1101.92
Loans	750.58	659.94
Other Financial Assets	151.38	184.30
Current Tax Assets (Net)	15.98	1.33
Other Current Assets	379.76	390.53
	6846.32	7135.68
TOTAL ASSETS	20811.20	21117.59
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	92.16	92.16
Other Equity	14797.29	15049.78
Equity attributable to the equity holders of the company	14889.45	15141.94
Non Controlling Interest	1187.35	1151.62
Total Equity	16076.80	16293.56
Non-Current Liabilities		
Financial Liabilities		
Borrowings	225.43	241.87
Lease Liabilities	356.73	350.91
Other Financial Liabilities	94.08	93.14
Provisions	174.11	175.59
Deferred Tax Liabilities (Net)	795.28	776.41
Non Current Tax Liabilities	12.46	13.49
	1658.09	1651.41
Current Liabilities		
Financial Liabilities		
Borrowings	661.26	768.72
Lease Liabilities	51.00	50.51
Trade Payables	1889.84	1915.85
Other Financial Liabilities	216.30	211.78
Other Current Liabilities	115.99	132.15
Provisions	106.14	73.21
Current Tax Liabilities (Net)	35.78	20.40
	3076.31	3172.62
TOTAL EQUITY AND LIABILITIES	20811.20	21117.59



Tata Consumer Products Limited

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Unaudited Consolidated Statement of Cash Flows for the Six months ended September 30, 2022

Rs in Crores			
	Particulars	September 30, 2022	September 30, 2021
A.	Cash Flow from Operating Activities		
	Net Profit before Tax	861.16	683.88
	Adjusted for :		
	Depreciation and Amortisation	146.06	136.10
	Finance Cost	35.82	40.21
	Dividend Income	(2.51)	(2.54)
	Profit on sale of Current Investments (net)	(6.50)	(5.01)
	Fair value movement in Financial instruments at fair value through profit and loss	1.20	(4.41)
	Interest Income	(50.79)	(45.23)
	Unrealised foreign exchange (gain) / loss	(3.00)	(0.47)
	Impairment loss recognised in trade receivables & advances (net of reversal)	1.58	-
	Debts and advances written off	0.86	-
	(Profit) / Loss on sale of Property, Plant & Equipment including investment property (net)	0.43	(2.07)
	Rental Income from Investment Property	(0.64)	(1.24)
	Exceptional items -		
	Profit on sale of Investment Property	(147.04)	-
	Other Exceptional Items	59.79	20.23
	Operating Profit before working capital changes	896.42	819.45
	Adjustments for:		
	Trade Receivables & Other Assets	(21.02)	16.77
	Inventories	(316.96)	(32.38)
	Trade payables & Other Liabilities	(74.30)	(130.99)
	Cash generated from / (used in) operations	484.14	672.85
	Direct taxes paid (net)	(187.99)	(130.03)
	Net Cash from/ (used in) Operating Activities	296.15	542.82
B.	Cash Flow from Investing Activities		
	Payment for Property, Plant and Equipment including Intangibles	(140.32)	(88.75)
	Sale of Property, Plant and Equipment / Investment Property	151.07	0.59
	Rental Income from Investment Property	0.64	1.24
	Sale of Non Current Investments carried at Fair value through OCI	-	0.15
	Investments in Joint Ventures	-	(61.00)
	Investments in Associate	(50.00)	(150.00)
	Dividend Income received (including dividend from Associates & JVs)	7.90	9.13
	Interest Income received	41.52	34.83
	(Purchase) / Sale of Current Investments (net)	(157.69)	152.80
	Fixed deposits Placed	(719.81)	(1158.02)
	Fixed Deposits Redeemed	1085.25	843.50
	Inter Corporate Deposits and Loans Placed (including FX)	(756.67)	(132.68)
	Inter Corporate Deposits and Loans Redeemed (including FX)	562.75	81.75
	Net Cash from/ (used in) Investing Activities	24.64	(466.46)
C.	Cash Flow from Financing Activities		
	Proceeds from / (Repayment of) Long term borrowings (net)	(32.89)	(465.42)
	Proceeds from / (Repayment of) Short term borrowings (net)	12.74	(0.73)
	Payment of Lease Liabilities	(27.14)	(26.07)
	Dividend paid	(573.23)	(398.45)
	Finance Cost paid	(28.42)	(33.17)
	Refund of Dividend Distribution Tax paid in an earlier year	-	13.38
	Net Cash from/ (used in) Financing Activities	(648.94)	(910.46)
	Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(328.15)	(834.10)
	Opening balance of Cash & Cash Equivalent	977.11	1773.18
	Exchange Gain/ (Loss) on translation of foreign currency cash & cash equivalents	(31.49)	6.89
	Closing Cash & Cash Equivalent	617.47	945.97
	Reconciliation with Balance Sheet		
	Cash and Cash Equivalents	617.47	945.97
	Add : Bank Overdraft	388.14	268.76
	Balances at the end of the period	1005.61	1214.73

TCPL Beverages & Foods Limited
Management Approved Financial Statements


Half Year ended September 30, 2022

TCPL Beverages & Foods Limited
Balance Sheet as at September 30, 2022

	Rs.	Rs.
	As at September 30, 2022	As at March 31, 2022
ASSETS		
Current assets		
Financial Assets		
Investments	79,93,437	-
Cash and Cash Equivalents	1,07,392	7,55,00,000
Loans	6,50,00,000	-
Other Financial Assets	10,63,863	-
Other Current Assets	8,541	-
	7,41,73,233	7,55,00,000
TOTAL ASSETS	7,41,73,233	7,55,00,000
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,00,000	5,00,000
Other Equity	7,35,25,733	7,25,64,819
TOTAL EQUITY	7,40,25,733	7,30,64,819
Current liabilities		
Financial liabilities		
Trade Payables		
Total outstanding dues of Micro enterprises and Small enterprises	-	-
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	1,47,500	23,90,181
Other Current Liabilities	-	45,000
	1,47,500	24,35,181
TOTAL EQUITY AND LIABILITIES	7,41,73,233	7,55,00,000

For and on behalf of the Board of Directors
of TCPL Beverage & Foods Limited
(CIN: U15400KA2022PLC158373)


John Jacob
Director
DIN: 07798169


Akram Jamal
Director
DIN: 09520303

Bangalore
Date : October 17, 2022




TCPL Beverages & Foods Limited
Statement of Profit and Loss for the period ended September 30, 2022

	Rs. Period Ended September 30, 2022
Income	
Revenue from Operations	
Other Income	11,93,214
Total Income	11,93,214
Expenses	
Employee Benefits Expense	
Finance Costs	
Depreciation and Amortisation Expense	
Other Expenses	2,32,300
Total Expenses	2,32,300
Profit before Exceptional Items and Taxes	9,60,914
Exceptional Items (Net)	
Profit before Tax	9,60,914
Tax Expenses	
Current Tax	
Deferred Tax	
Profit after Tax	9,60,914
Earnings per share	
Equity share of nominal value Re. 1 each	
Basic (not annualised)	19.22
Diluted (not annualised)	0.13
Number of shares in computing Basic Earning per share	50,000
Number of shares in computing Diluted Earning per share	75,50,000

For and on behalf of the Board of Directors
of TCPL Beverage & Foods Limited
(CIN: U15400KA2022PLC158373)


John Jacob
Director
DIN: 07798169


Akram Jamal
Director
DIN: 09520303

Bangalore
Date : October 17, 2022



TCPL Beverages & Foods Limited
Statement of Cash Flows for the period ended September 30, 2022

	Rs.
	<u>Period Ended September 30, 2022</u>
A. Cash flows from operating activities	
Net Profit/ (Loss) before tax	9,60,914
Adjusted for:	
Interest income	(11,49,274)
Profit on Sale of Current Investments (net)	(8,006)
Fair Value movement in Financial Instruments designated at Fair Value through profit or loss	(35,934)
Operating profit/ (loss) before working capital changes	<u>(2,32,300)</u>
Changes in working capital:	
Adjustments for:	
Other assets	(8,541)
Trade and other payables	(22,42,681)
Other financial liabilities and other current liabilities	(45,000)
Cash generated/ (used in) operations	<u>(25,28,522)</u>
Direct taxes paid	-
Net cash from/ (used in) operating activities	<u>(A) (25,28,522)</u>
B. Cash flow from investing activities	
Inter Corporate Deposits placed	(6,50,00,000)
Placement of Fixed deposit	(7,50,00,000)
Redemption of Fixed deposit	7,50,00,000
(Purchase)/ Sale of Current Investments (net)	(79,49,497)
Interest income received	85,411
Net cash from/ (used in) investing activities	<u>(B) (7,28,64,086)</u>
C. Net Cash from/ (used in) financing activities	<u>(C)</u>
Net Increase/ (Decrease) in cash and cash equivalents	<u>(A+B+C) (7,53,92,608)</u>
Cash and cash equivalents at the beginning of the year	<u>7,55,00,000</u>
Cash and cash equivalents at the end of the period	<u>1,07,392</u>

For and on behalf of the Board of Directors
of TCPL Beverage & Foods Limited
(CIN: U15400KA2022PLC158373)

John Jacob
John Jacob
Director
DIN: 07798169

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Bangalore
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