



April 26, 2022

- |   |   |
|---|---|
| 1. The Dy. General Manager<br>Corporate Relationship Dept.<br>BSE Ltd.<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai - 400 001<br>Scrip Code No: 532301 | 2. The Secretary<br>National Stock Exchange of India Ltd<br>Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1,<br>G Block, Bandra-Kurla Complex<br>Bandra (E), Mumbai - 400 051<br>Scrip symbol: TATACOFFEE |
|---|---|

Dear Sir(s),

**Sub.: Audited Financial Results for the financial year ended March 31, 2022 and recommendation of Dividend**

We enclose herewith the Audited Standalone and Consolidated Financial Results of Tata Coffee Limited ['the Company'] prepared under IndAS for the financial year ended March 31, 2022. The said Results have been approved and taken on record at the meeting of the Board of Directors of the Company held today, April 26, 2022.

We would like to state that M/s Deloitte Haskins & Sells, LLP, Statutory Auditors of the Company, have issued the related Audit Reports with unqualified audit opinion on the aforesaid Financial Results.

Further, we would like to inform you that the Board of Directors have recommended a Dividend of Rs.2/- per Equity Share [Face Value of Re. 1/- each] for the year ended March 31, 2022. This Dividend upon approval by the shareholders at the ensuing Annual General Meeting [AGM], will be paid within 30 days from the date of the AGM.

The meeting of the Board of Directors commenced at 3:00 pm and concluded at 6:30 pm.

The aforesaid information is also available on the website of the Company, [www.tatacoffee.com](http://www.tatacoffee.com).

Please take the above on record.

Thanking you,

For Tata Coffee Limited

Anantha Murthy N

Head – Legal & Company Secretary

Encl.: As above

**TATA COFFEE LIMITED**

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Tel: 91 80 23560695 - 97 23561976 - 81 Fax: 91 80 23341843  
Registered Office: Pollibetta 571 215 South Kodagu Karnataka India  
Corporate Identity Number (CIN) - L01131KA1943PLC000833  
Website address - [www.tatacoffee.com](http://www.tatacoffee.com)

## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL STANDALONE FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF TATA COFFEE LIMITED**

#### **Opinion**

We have audited the Standalone Financial Results for the quarter and year ended March 31, 2022 ("Standalone Financial Results") included in the accompanying "Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 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 year ended March 31, 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 Standards 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 year 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 year ended March 31, 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 year ended March 31, 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 financial statements for the year ended March 31, 2022 and interim financial statements for the quarter ended March 31, 2022.

This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 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 Standards 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 Act for safeguarding 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 year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the quarter and year ended March 31, 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)



**Arunabha Bhattacharya**  
Partner  
(Membership No. 054110)

**Kolkata, April 26, 2022**

**UDIN: 22054110AHUUEK6895**

**TATA COFFEE LIMITED**  
**STATEMENT OF STANDALONE FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

₹ Lakh

Sl. No.	Particulars	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended March 31,	
		2022	2021	2021	2022	2021
		(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	<b>Income</b>					
	I. Revenue from operations	22712	22045	21765	81689	73664
	II. Other income (Refer Note No. 4)	1828	1891	3186	7033	7791
	<b>Total income</b>	<b>24540</b>	<b>23936</b>	<b>24951</b>	<b>88722</b>	<b>81455</b>
2	<b>Expenses</b>					
	a. Cost of materials consumed	8660	7573	6546	29056	22753
	b. Purchases of stock-in-trade	6807	1739	4396	12088	9534
	c. Changes in inventories of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets - (Increase) / Decrease (Refer Note No. 5)	(7279)	264	(2300)	(9137)	(1448)
	d. Employee Benefits Expense	6264	5536	5892	21534	19596
	e. Finance costs	122	127	95	452	488
	f. Depreciation and amortization expense	611	598	605	2444	2425
	g. Other expenses	5817	4778	4825	20025	16248
	<b>Total expenses</b>	<b>21002</b>	<b>20615</b>	<b>20059</b>	<b>76462</b>	<b>69596</b>
3	<b>Profit before Exceptional Items and Tax</b>	<b>3538</b>	<b>3321</b>	<b>4892</b>	<b>12260</b>	<b>11859</b>
4	Add (+) / Less (-): Exceptional Items (Refer Note No. 7)	(92)	-	-	(92)	-
5	<b>Profit Before Tax</b>	<b>3446</b>	<b>3321</b>	<b>4892</b>	<b>12168</b>	<b>11859</b>
6	<b>Tax Expense</b>					
	Current Tax	839	397	871	1855	1722
	Deferred Tax (Net)	(76)	68	2	129	57
	<b>Tax Expense</b>	<b>763</b>	<b>465</b>	<b>873</b>	<b>1984</b>	<b>1779</b>
7	<b>Profit for the period / year (A)</b>	<b>2683</b>	<b>2856</b>	<b>4019</b>	<b>10184</b>	<b>10080</b>
8	<b>Other Comprehensive Income</b>					
	(i) Items that will not be reclassified to Profit or Loss					
	a) Remeasurements of the defined benefit plans	(274)	115	530	71	459
	b) Equity Instruments through other comprehensive income	0	(0)	1	0	1
	c) Income tax on above	(53)	(4)	(64)	(65)	(16)
	(ii) Items that will be reclassified to Profit or Loss					
	a) Effective portion of Gains / (Loss) in cash flow hedges	55	(12)	84	(91)	1023
	b) Income tax on above	13	(9)	(11)	16	(236)
	<b>Other Comprehensive Income, net of Tax (B)</b>	<b>(259)</b>	<b>90</b>	<b>540</b>	<b>(69)</b>	<b>1231</b>
9	<b>Total Comprehensive Income for the period / year (A) + (B)</b>	<b>2424</b>	<b>2946</b>	<b>4559</b>	<b>10115</b>	<b>11311</b>
10	<b>Paid-up Equity Share Capital (Face Value ₹1/- each)</b>	<b>1868</b>	<b>1868</b>	<b>1868</b>	<b>1868</b>	<b>1868</b>
11	<b>Reserves excluding Revaluation Reserve</b>				<b>114580</b>	<b>107268</b>
12	<b>Basic &amp; Diluted Earning per Share (₹ per Share) on (A) above *</b>	<b>1.44</b>	<b>1.53</b>	<b>2.15</b>	<b>5.45</b>	<b>5.40</b>

\* Not Annualised for the Quarter



**Notes to the Statement of Standalone Financial Results for the Quarter and Financial Year ended March 31, 2022**

1. (a) Total Income for the Quarter ended March 31, 2022 was ₹24540 Lakh compared to ₹24951 Lakh for the corresponding Quarter of the previous year.  
  
(b) Total Income for the Financial Year ended March 31, 2022 was ₹88722 Lakh compared to ₹81455 Lakh of the previous year.
2. (a) Profit Before Tax for the Quarter ended March 31, 2022 was ₹3446 Lakh compared to ₹4892 Lakh for the corresponding Quarter of the previous year.  
  
(b) Profit Before Tax for the Financial Year ended March 31, 2022 was ₹12168 Lakh compared to ₹11859 Lakh of the previous year.
3. (a) Profit After Tax for the Quarter ended March 31, 2022 was ₹2683 Lakh compared to ₹4019 Lakh for the corresponding Quarter of the previous year.  
  
(b) Profit After Tax for the Financial Year ended March 31, 2022 was ₹10184 Lakh compared to ₹10080 Lakh of the previous year.
4. Other Income includes Dividend income of ₹1142 Lakh from the Company's Overseas Subsidiary, Consolidated Coffee Inc., for the current Quarter (Previous Period - ₹1102 Lakh) and ₹4484 Lakh for the Financial Year ended March 31, 2022 (Previous Year - ₹4412 Lakh).
5. Changes in inventories of Finished Goods, Work in Progress, Stock-in-trade and Biological Assets - (Increase) / Decrease comprises the following:

₹ Lakh

Particulars	Quarter ended Mar 31, 2022	Quarter ended Dec 31, 2021	Quarter ended Mar 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
Changes in inventories of Finished Goods, Work in Progress and Stock-in-trade - (Increase) / Decrease	(12875)	164	(7426)	(8801)	(1477)
Change in fair value of Biological Assets till harvest and on transfer to inventory - (Increase) / Decrease	5596	100	5126	(336)	29

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

7. Exceptional Item of ₹92 lakh for the current Quarter and for the Financial Year ended March 31, 2022 (Previous Period & Previous Year - Nil) represents expenditure towards the aforesaid Composite Scheme of Arrangement.



8. 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.
9. Segment information has been disclosed as part of the Consolidated Financial Results for the Quarter and Financial Year ended March 31, 2022.
10. The Board of Directors have recommended a Dividend of ₹2.00 per share (Face Value of ₹1/- each) for the year ended March 31, 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 April 26, 2022. The Statutory Auditors have issued an unqualified audit opinion on these results.
12. The Standalone Financial Results for the Quarter and Financial Year ended March 31, 2022 are available on the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.tatacoffee.com](http://www.tatacoffee.com)).

Place: Bengaluru  
Date: April 26, 2022



For TATA COFFEE LIMITED

  
**CHACKO PURACKAL THOMAS**  
Managing Director & CEO



Tata Coffee Limited  
Balance Sheet as at March 31, 2022

Particulars	₹ Lakh	
	Mar-22 (AUDITED)	Mar-21 (AUDITED)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	38687	38793
Capital Work-in-progress	6369	4457
Right-of-Use Assets	123	11
Investment Property	1731	3317
Intangible Assets	144	169
Financial Assets		
Investments	24688	22538
Loans	21	16
Other Financial Assets	23	22
Non-Current Tax Assets	1288	1288
Other Non-current Assets	427	780
	<b>73501</b>	<b>71391</b>
<b>Current assets</b>		
Inventories including Biological Assets	39579	27729
Financial Assets		
Investments	4094	3539
Trade Receivables	10676	10852
Cash and Cash Equivalents	849	5911
Other Bank Balances	9341	2969
Loans	178	7211
Other Financial Assets	1598	2488
Other Current Assets	2958	2697
	<b>69273</b>	<b>63396</b>
Non Current Assets held for sale	49	125
<b>Total Assets</b>	<b>142823</b>	<b>134912</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1868	1868
Other Equity	114580	107268
<b>Total Equity</b>	<b>116448</b>	<b>109136</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
Lease Liabilities	88	7
Other Financial Liabilities	156	404
Provisions	3541	3916
Deferred Tax Liabilities (Net)	1813	1635
	<b>5598</b>	<b>5962</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	7311	7300
Lease Liabilities	42	10
Trade Payables:-		
(a) Total outstanding dues of Micro and Small Enterprises	69	244
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	4540	3631
Other Financial Liabilities	7236	6630
Provisions	272	279
Current Tax Liabilities	63	172
Other Current Liabilities	1244	1548
	<b>20777</b>	<b>19814</b>
<b>Total Equity and Liabilities</b>	<b>142823</b>	<b>134912</b>

Place: Bengaluru  
Date: April 26, 2022



For Tata Coffee Limited

CHACKO PURACKAL THOMAS  
Managing Director & CEO



Tata Coffee Limited  
Cash Flow Statement for the Year ended March 31, 2022

Particulars	₹ Lakh	
	Mar-22 (AUDITED)	Mar 21 (AUDITED)
<b>Cash flows from operating activities</b>		
Profit Before Tax for the year	12168	11859
Adjustments for:		
Depreciation and amortisation	2444	2425
Interest Income	(529)	(711)
Dividend Income from Investments in Subsidiary	(4484)	(4412)
Net Gain on Sale of Current Investments	(130)	(212)
Loss / (Gain) on investments carried at fair value through profit or loss	(21)	69
Rental Income from Investment Property	(242)	(381)
Finance Costs	452	488
Unrealised foreign exchange loss/(gain)	(48)	386
Exceptional Items	92	-
(Profit) / loss on sale of Property, Plant and Equipment	48	(1300)
Profit on Sale of Biological Assets - Timber (Net)	(1597)	(827)
<b>Sub-Total</b>	<b>(4015)</b>	<b>(4475)</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>8153</b>	<b>7384</b>
<b>Movements in Working Capital</b>		
Trade Receivables	224	(74)
Other Financial Assets	680	628
Loans	28	130
Other Current and Non-Current Assets	68	(149)
Inventories including Biological Assets	(11849)	(2558)
Trade Payables	734	82
Other Financial Liabilities	424	(525)
Other Current Liabilities	(304)	(298)
Provisions	(481)	(97)
<b>Changes in Working Capital</b>	<b>(10476)</b>	<b>(2861)</b>
<b>Cash Generated from Operations</b>	<b>(2323)</b>	<b>4523</b>
Income taxes paid	(1964)	(1656)
<b>Net Cash (Used in)/Flows from Operating Activities (A)</b>	<b>(4287)</b>	<b>2867</b>
<b>Cash flows from investing activities</b>		
Interest received	646	319
Dividends received from Subsidiary	4484	4412
Payments for property, plant and equipment and Intangibles	(4407)	(2192)
Rental Income from Investment Property	242	381
Proceeds from Sale of property, plant and equipment/Investment Property	1708	3063
Profit on Sale of Biological Assets - Timber (Net)	1597	827
Inter Corporate Deposits Redeemed/(Placed) (Net)	7000	(7000)
Net cash outflow/inflow on Purchase/Sale of Mutual Funds	(404)	7508
Movement in Other Bank Balances	(6384)	(2730)
Investment in Subsidiary	(2165)	-
Sale/(Purchase) of Non-Current Investments (Net)	15	2
<b>Net Cash Flows from Investing Activities (B)</b>	<b>2332</b>	<b>4590</b>
<b>Cash flows from financing activities</b>		
Repayment of Current Borrowings (Net)	11	197
Payment of finance lease obligations	(34)	(16)
Dividend / Dividend Tax	(2802)	(2802)
Proceeds from refund of Dividend Distribution Tax earlier paid	-	907
Finance Cost paid	(282)	(266)
<b>Net Cash Flows used In Financing Activities (C)</b>	<b>(3107)</b>	<b>(1980)</b>
<b>Net Increase In Cash and Cash Equivalents (A+B+C)</b>	<b>(5062)</b>	<b>5477</b>
Cash and cash equivalents at the beginning of the year	5911	434
<b>Cash and cash equivalents at the end of the year</b>	<b>849</b>	<b>5911</b>

Place: Bengaluru  
Date: April 26, 2022



For Tata Coffee Limited

CHACKO PURACKAL THOMAS  
Managing Director & CEO



## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF TATA COFFEE LIMITED**

#### **Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022" ("the Statement") of **TATA COFFEE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### **(a) Opinion on Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of the other auditors on separate financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

- (i) includes the results of the following entities:
  - a) Tata Coffee Limited (Parent)
  - b) Consolidated Coffee Inc. (Subsidiary) and its subsidiaries – Eight O Clock Holdings Inc. and Eight O Clock Coffee Limited
  - c) Tata Coffee Vietnam Company Limited (Subsidiary)
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2022.

**c) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022 based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022**

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 paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group 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 Consolidated Financial Results for the year ended March 31, 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 and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, 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.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.



In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities**

#### **(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are 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 Consolidated 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 Annual Consolidated 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 such controls.
- 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 Group 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 Consolidated Financial Results 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 Group and its associates and joint ventures to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated 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 Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.

**(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.



**Other Matters**

- Attention is drawn to Note 9 in the Statement, which states that the Consolidated Financial Results includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial information of 4 subsidiaries for the year ended March 31, 2022 and we did not review the financial information of 1 subsidiary for the quarter ended March 31, 2022 included in the consolidated financial results, whose financial information reflect total assets of Rs. 2,50,957 lakhs as at March 31, 2022 and total revenues of Rs. 7,703 lakhs and Rs 1,55,356 lakhs for the quarter and year ended March 31, 2022 respectively, total net profit after tax of Rs. 181 lakhs and Rs 17,640 lakhs for the quarter and the year ended March 31, 2022 respectively and total comprehensive income of Rs 895 lakhs and Rs 22,229 lakhs for quarter and the year ended March 31, 2022 respectively and net cash flows (net) of Rs. (10,690) lakhs for the year ended March 31, 2022, as considered in the Statement. These financial information have been audited / reviewed, by other auditors whose reports have been furnished to us by the Management and our opinion and 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 under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

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



**Arunabha Bhattacharya**  
Partner  
(Membership No. 054110)

**Kolkata, April 26, 2022**

**UDIN: 22054110AHUUQA2135**

**TATA COFFEE LIMITED**  
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

₹ Lakh

Sl. No.	Particulars	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended March 31,	
		2022	2021	2021	2022	2021
		(Refer Note 9)	(UNAUDITED)	(Refer Note 9)	(AUDITED)	(AUDITED)
1	<b>Income</b>					
	I. Revenue from operations	65626	62607	59123	236350	225495
	II. Other income	710	745	2083	2573	3379
	<b>Total Income</b>	<b>66336</b>	<b>63352</b>	<b>61206</b>	<b>238923</b>	<b>228874</b>
2	<b>Expenses</b>					
	a. Cost of materials consumed	25644	21093	19535	86674	75314
	b. Purchases of stock-in-trade	13407	7997	9901	37110	36021
	c. Changes in inventories of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets - (Increase) / Decrease (Refer Note No. 5)	(6694)	1863	(966)	(9547)	787
	d. Employee Benefits Expense	9826	9409	9804	37026	35222
	e. Finance costs	993	1039	1217	4648	5358
	f. Depreciation and amortization expense	2014	2048	2048	8096	8278
	g. Other expenses	12339	10687	11409	43176	39145
	<b>Total expenses</b>	<b>57529</b>	<b>54136</b>	<b>52948</b>	<b>207183</b>	<b>200125</b>
3	<b>Profit before Exceptional Items and Tax</b>	<b>8807</b>	<b>9216</b>	<b>8258</b>	<b>31740</b>	<b>28749</b>
4	Add (+) / Less (-): Exceptional Items (Refer Note No. 7)	(170)	(44)	(316)	(626)	(316)
5	<b>Profit Before Tax</b>	<b>8637</b>	<b>9172</b>	<b>7942</b>	<b>31114</b>	<b>28433</b>
6	<b>Tax Expense</b>					
	Current Tax	2611	2042	2048	7626	6579
	Deferred Tax (Net)	(402)	184	157	148	699
	<b>Tax Expense</b>	<b>2209</b>	<b>2226</b>	<b>2205</b>	<b>7774</b>	<b>7278</b>
7	<b>Profit for the period / year (A)</b>	<b>6428</b>	<b>6946</b>	<b>5737</b>	<b>23340</b>	<b>21155</b>
8	<b>Net Profit / (Loss) attributable to:</b>					
	- Shareholders of the Company (B)	<b>4078</b>	<b>4427</b>	<b>4298</b>	<b>14773</b>	<b>13364</b>
	- Non-controlling interest	2350	2519	1439	8567	7791
9	<b>Other Comprehensive Income</b>					
	(i) Items that will not be reclassified to Profit or Loss					
	a) Remeasurements of the defined benefit plans	(274)	115	530	71	459
	b) Equity Instruments through other comprehensive income	0	(0)	1	0	1
	c) Income tax on above	(53)	(4)	(64)	(65)	(16)
	(ii) Items that will be reclassified to Profit or Loss					
	a) Exchange differences in translating the financial statements of foreign operations	2165	149	181	3755	(3317)
	b) Effective portion of Gains / (Loss) in cash flow hedges	(3352)	(853)	(595)	515	2207
	c) Income tax on above	1397	306	238	244	(207)
	<b>Other Comprehensive Income, net of Tax (C)</b>	<b>(117)</b>	<b>(287)</b>	<b>291</b>	<b>4520</b>	<b>(873)</b>
10	<b>Total Comprehensive Income for the period / year (A) + (C)</b>	<b>6311</b>	<b>6659</b>	<b>6028</b>	<b>27860</b>	<b>20282</b>
11	<b>Total Comprehensive Income attributable to:</b>					
	- Shareholders of the Company	4247	4535	4876	17723	13738
	- Non-controlling interest	2064	2124	1152	10137	6544
12	<b>Paid-up Equity Share Capital (Face Value ₹1/- each)</b>	<b>1868</b>	<b>1868</b>	<b>1868</b>	<b>1868</b>	<b>1868</b>
13	<b>Reserves excluding Revaluation Reserve</b>				<b>149962</b>	<b>135099</b>
14	<b>Basic &amp; Diluted Earning per Share (₹ per Share) on (B) above *</b>	<b>2.18</b>	<b>2.37</b>	<b>2.30</b>	<b>7.91</b>	<b>7.16</b>

\* Not Annualised for the Quarter



**Notes to the Statement of Consolidated Financial Results for the Quarter and Financial Year ended March 31, 2022**

1. (a) Total Income for the Quarter ended March 31, 2022 was ₹66336 Lakh compared to ₹61206 Lakh for the corresponding Quarter of the previous year.  
  
(b) Total Income for the Financial Year ended March 31, 2022 was ₹ 238923 Lakh compared to ₹ 228874 Lakh 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 Financial Year ended March 31, 2022 was USD 174.54 Million compared to USD 173.96 Million of the previous year.
3. (a) The Group's Consolidated Net Profit for the Quarter ended March 31, 2022 is ₹6428 Lakh compared to ₹5737 Lakh for the corresponding Quarter of the previous year.  
  
(b) The Group's Consolidated Net Profit for the Financial Year ended March 31, 2022 is ₹ 23340 Lakh compared to ₹ 21155 Lakh of the previous year.
4. (a) The Group's Consolidated Net Profit (net of non-controlling interest), for the Quarter ended March 31, 2022 is ₹4078 Lakh compared to ₹4298 Lakh for the corresponding Quarter of the previous year.  
  
(b) The Group's Consolidated Net Profit (net of non-controlling interest), for the Financial Year ended March 31, 2022 is ₹14773 Lakh compared to ₹13364 Lakh of the previous year.
5. Changes in inventories of Finished Goods, Work in Progress, Stock-in-trade and Biological Assets - (Increase) / Decrease comprises the following:

₹ Lakh					
Particulars	Quarter ended Mar 31, 2022	Quarter ended Dec 31, 2021	Quarter ended Mar 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
Changes in inventories of Finished Goods, Work in Progress and Stock-in-trade - (Increase) / Decrease	(12290)	1763	(6092)	(9211)	758
Change in fair value of Biological Assets till harvest and on transfer to inventory - (Increase) / Decrease	5596	100	5126	(336)	29

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



7. (a) Exceptional Items of ₹170 lakh for the current Quarter (Previous Period - ₹316 Lakh) represents expenditure towards Composite Scheme of Arrangement ₹92 lakh (Previous Period - Nil) and ₹78 lakh represents costs incurred due to certain restructuring done in the Group's US Subsidiary (Previous Period - ₹316 Lakh).
- (b) Exceptional Items of ₹626 lakh for the Financial Year ended March 31, 2022 (Previous Year - ₹316 Lakh) represents expenditure towards Composite Scheme of Arrangement ₹92 lakh (Previous Year - Nil) and ₹534 lakh represents costs incurred due to certain restructuring done in the Group's US Subsidiary (Previous Year - ₹316 Lakh).
8. 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.
9. The Statement includes the results for the quarters ended March 31, 2022 and March 31, 2021 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, the results of which were subjected to 'limited review'.
10. The Board of Directors have recommended a Dividend of ₹2.00 per share (Face Value of ₹1/- each) for the year ended March 31, 2022.
11. 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 April 26, 2022. The Statutory Auditors have issued an unqualified audit opinion on these results.
12. The Consolidated Financial Results for the Quarter and Financial Year ended March 31, 2022 are available on the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.tatacoffee.com](http://www.tatacoffee.com)).

Place: Bengaluru  
Date: April 26, 2022



For TATA COFFEE LIMITED

  
CHACKO PURACKAL THOMAS  
Managing Director & CEO



**TATA COFFEE LIMITED**  
**Consolidated Segment-wise Revenue, Results, Assets and Liabilities**  
**for the Quarter and Year ended March 31, 2022**

PARTICULARS	Quarter ended March 31, 2022 (Refer Note 9)	Quarter ended December 31, 2021 (UNAUDITED)	Quarter ended March 31, 2021 (Refer Note 9)	Year ended March 31, 2022 (AUDITED)	Year ended March 31, 2021 (AUDITED)
<b>I. Segment Revenue</b>					
1 Plantations	11176	9309	9663	37310	36780
2 Value Added Products	56249	54590	50342	203835	191188
3 Unallocated	190	206	1883	916	2604
Total	67615	64105	61888	242061	230572
Less: Inter Segment Revenue	1279	753	682	3138	1698
<b>Total Income</b>	<b>66336</b>	<b>63352</b>	<b>61206</b>	<b>238923</b>	<b>228874</b>
<b>II. Segment Results</b>					
1 Plantations	795	660	1392	2428	2836
2 Value Added Products	9268	9674	6875	34535	29879
3 Unallocated	10063	10334	8267	36963	32715
<b>Add / (Less)</b>					
(i) Interest	(993)	(1039)	(1217)	(4648)	(5358)
(ii) Other Un-allocable items, Investment Income and Exceptional items	(433)	(123)	892	(1201)	1076
<b>Profit before Tax</b>	<b>8637</b>	<b>9172</b>	<b>7942</b>	<b>31114</b>	<b>28433</b>
<b>III. Segment Assets</b>					
1 Plantations	57144	51905	53283	57144	53283
2 Value Added Products	294766	286853	280253	294766	280253
3 Unallocated	16959	18996	23526	16959	23526
<b>Total</b>	<b>368869</b>	<b>357754</b>	<b>357062</b>	<b>368869</b>	<b>357062</b>
<b>IV. Segment Liabilities</b>					
1 Plantations	6287	5895	6200	6287	6200
2 Value Added Products	144399	139704	153348	144399	153348
3 Unallocated	15628	14713	15512	15628	15512
<b>Total</b>	<b>166314</b>	<b>160312</b>	<b>175060</b>	<b>166314</b>	<b>175060</b>

**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.



For Tata Coffee Limited

CHACKO PURACKAL THOMAS  
Managing Director & CEO

Place: Bengaluru  
Date: April 26, 2022

Tata Coffee Limited  
Consolidated Balance Sheet as at March 31, 2022

₹ Lakh

Particulars	Mar-22 (AUDITED)	Mar-21 (AUDITED)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	85796	86964
Capital Work-in-progress	7392	4669
Right-of-use Assets	8820	8942
Investment Property	1731	3317
Goodwill	131212	126587
Other Intangible Assets	11821	12658
<b>Financial Assets</b>		
Investments	11	26
Loans	21	16
Other Financial Assets	37	65
Non-Current Tax Assets	1288	1426
Other Non-current Assets	787	1267
	<b>248916</b>	<b>245917</b>
<b>Current Assets</b>		
Inventories including Biological Assets	57409	42814
<b>Financial Assets</b>		
Investments	4094	3539
Trade Receivables	29320	21321
Cash and Cash Equivalents	8215	23968
Other Bank Balances	9878	4494
Loans	178	7211
Other Financial Assets	6444	4283
Other Current Assets	4366	3390
	<b>119904</b>	<b>111020</b>
Non Current Assets held for sale	49	125
<b>Total Assets</b>	<b>368869</b>	<b>367062</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1868	1868
Other Equity	149962	135099
	<b>151830</b>	<b>136967</b>
<b>Non-controlling interests</b>	50725	45035
<b>Total Equity</b>	<b>202555</b>	<b>182002</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	50524	50686
Lease Liabilities	8485	8654
Other Financial Liabilities	156	404
Provisions	3578	3939
Deferred Tax Liabilities (Net)	14643	13917
	<b>77386</b>	<b>77600</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	51312	65028
Lease Liabilities	609	538
Trade Payables		
(a) Total outstanding dues of Micro and Small Enterprises	69	244
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	17048	12657
Other Financial Liabilities	17540	16570
Provisions	272	279
Current Tax Liabilities	341	172
Other Current Liabilities	1737	1972
	<b>88928</b>	<b>97460</b>
<b>Total Equity and Liabilities</b>	<b>368869</b>	<b>367062</b>

Place: Bengaluru  
Date: April 26, 2022



For Tata Coffee Limited

CHACKO PURACKAL THOMAS  
Managing Director & CEO



Tata Coffee Limited  
Consolidated Cash Flow Statement for the year ended March 31, 2022

Particulars	Mar-22	Mar-21
	(AUDITED)	(AUDITED)
<b>Cash flows from operating activities</b>		
Profit Before Tax for the year	31114	28433
Adjustments for:		
Depreciation and amortisation	8096	8278
Interest Income	(551)	(711)
Dividend income from Other Non Current Investments	(0)	(0)
Net Gain on Sale of Current Investments	(130)	(212)
Loss / (Gain) on investments carried at fair value through Profit or Loss	(21)	69
Rental Income from Investment Property	(242)	(381)
Finance Costs	4648	5358
Unrealised foreign exchange loss/(gain)	(48)	386
Exceptional Items	626	316
(Profit) / loss on sale of Property, Plant and Equipment	50	(1300)
Profit on Sale of Biological Assets - Timber (Net)	(1597)	(827)
<b>Sub-Total</b>	<b>10831</b>	<b>10976</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>41945</b>	<b>39409</b>
<b>Movements in working capital:</b>		
Trade Receivables	(7306)	2235
Other Financial Assets	(2216)	1865
Loans	28	130
Other Current and Non-Current Assets	(557)	(10)
Inventories including Biological Assets	(13874)	(1879)
Trade Payables	3611	(2207)
Other Financial Liabilities	540	(2042)
Other Current Liabilities	(256)	119
Provisions	(481)	(97)
<b>Changes in Working Capital</b>	<b>(20511)</b>	<b>(1886)</b>
<b>Cash Generated from Operations</b>	<b>21434</b>	<b>37523</b>
Income taxes paid	(7105)	(7321)
<b>Net Cash Flows from Operating Activities (A)</b>	<b>14329</b>	<b>30202</b>
<b>Cash flows from investing activities</b>		
Interest received	669	319
Payments for property, plant and equipment and Intangibles	(6365)	(3358)
Rental Income from Investment Property	242	381
Proceeds from Sale of property, plant and equipment and Intangibles	1836	3063
Profit on Sale of Biological Assets - Timber (Net)	1597	827
Inter Corporate Deposits Placed (Net)	7000	(7000)
Net cash (outflow)/inflow on Purchase/Sale of Mutual Funds	(404)	7508
Movement in Other Bank Balances	(5395)	(4255)
Sale/(Purchase) of Non-Current Investments	15	2
<b>Net Cash Flows used in Investing Activities (B)</b>	<b>(805)</b>	<b>(2513)</b>
<b>Cash flows from financing activities</b>		
Proceeds from / (repayment of) Current Borrowings (Net)	2330	4777
Proceeds from / (repayment of) Non-Current Borrowings (Net)	(19763)	(6874)
Dividend/Dividend Tax	(7184)	(7236)
Payment of finance lease obligations	(570)	(514)
Proceeds from refund of Dividend Distribution Tax earlier paid	-	907
Finance Cost paid	(4465)	(5152)
<b>Net Cash Flows used in Financing Activities (C)</b>	<b>(29652)</b>	<b>(14092)</b>
<b>Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)</b>	<b>(16128)</b>	<b>13597</b>
Cash and cash equivalents at the beginning of the year	23968	10753
Effects of exchange rate changes on the balance of cash held in foreign currencies	375	(382)
<b>Cash and cash equivalents at the end of the year</b>	<b>8215</b>	<b>23968</b>

Place: Bengaluru  
Date: April 26, 2022



For Tata Coffee Limited  
CHACKO PURACKAL THOMAS  
Managing Director & CEO

