



July 28, 2021

1. The Dy. General Manager  
Corporate Relationship Dept.  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
**Scrip Code No: 532301**

2. The Secretary  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051  
**Scrip symbol: TATACOFFEE**

Dear Sir(s),

**Sub: Financial Results for the quarter ended June 30, 2021**

Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), we would like to inform you that the Board of Directors of the Company at its meeting held today, have approved the Standalone Financial Results (Audited) and Consolidated Financial Results (Unaudited), Consolidated Segment-wise Revenue, Results, Assets and Liabilities (Unaudited) for the quarter ended June 30, 2021.

A copy of the said financial results together with the Auditor's Report on Standalone Financial Results and Limited Review Report on Consolidated Financial Results, both dated July 28, 2021 are enclosed.

These are also being made available on the website of the Company at [www.tatacoffee.com](http://www.tatacoffee.com) and will be published in newspapers as required under the Listing Regulations.

The said Board meeting commenced at 10:00 A.M and concluded at 2:00 P.M.

Please take the same on record.

Thanking you,  
For Tata Coffee Limited

  
**Anantha Murthy N**  
Head – Legal & Company Secretary



Encl.: As above

**TATA COFFEE LIMITED**

57 Railway Parallel Road, Kumara Park West Bengaluru 560 020  
Tel: 91 80 23560695 - 97 23561976 - 81 Fax: 91 80 23341843  
Registered Office: Pollibetta 571 215 South Kodagu Karnataka India  
Corporate Identity Number (CIN) -L01131KA1943PLC000833  
Website address - [www.tatacoffee.com](http://www.tatacoffee.com)

# TATA COFFEE LIMITED

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

₹ Lakh

Sl. No.	Particulars	Quarter ended June 30,	Quarter ended March 31,	Quarter ended June 30,	Year Ended March 31,
		2021	2021	2020	2021
		(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	<b>Income</b>				
	I. Revenue from operations	17945	21765	17560	73664
	II. Other income (Refer Note No. 4)	2365	3186	433	7791
	<b>Total income</b>	<b>20310</b>	<b>24951</b>	<b>17993</b>	<b>81455</b>
2	<b>Expenses</b>				
	a. Cost of materials consumed	5781	6546	4597	22753
	b. Purchases of stock-in-trade	2006	4396	2548	9534
	c. Changes in inventories of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets - (Increase) / Decrease (Refer Note No. 6)	(1012)	(2300)	287	(1448)
	d. Employee Benefits Expense	4918	5892	4699	19596
	e. Finance costs	101	95	145	488
	f. Depreciation and amortization expense	601	605	601	2425
	g. Other expenses	4641	4825	3909	16248
	<b>Total expenses</b>	<b>17036</b>	<b>20059</b>	<b>16786</b>	<b>69596</b>
3	<b>Profit before Exceptional items and Tax</b>	<b>3274</b>	<b>4892</b>	<b>1207</b>	<b>11859</b>
4	Add (+) / Less (-): Exceptional Items	-	-	-	-
5	<b>Profit Before Tax</b>	<b>3274</b>	<b>4892</b>	<b>1207</b>	<b>11859</b>
6	<b>Tax Expense</b>				
	Current Tax	445	871	171	1722
	Deferred Tax (Net)	13	2	(14)	57
	<b>Tax Expense</b>	<b>458</b>	<b>873</b>	<b>157</b>	<b>1779</b>
7	<b>Profit for the period / year (A)</b>	<b>2816</b>	<b>4019</b>	<b>1050</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	115	530	(119)	459
	b) Equity Instruments through other comprehensive income	(0)	1	0	1
	c) Income tax on above	(4)	(64)	49	(16)
	(ii) Items that will be reclassified to Profit or Loss				
	a) Effective portion of Gains / (Loss) in cash flow hedges	(165)	84	390	1023
	b) Income tax on above	22	(11)	(150)	(236)
	<b>Other Comprehensive Income, net of Tax (B)</b>	<b>(32)</b>	<b>540</b>	<b>170</b>	<b>1231</b>
9	<b>Total Comprehensive Income for the period / year (A) +(B)</b>	<b>2784</b>	<b>4559</b>	<b>1220</b>	<b>11311</b>
10	Paid-up Equity Share Capital (Face Value ₹1/- each)	1868	1868	1868	1868
11	Reserves excluding Revaluation Reserve				107268
12	<b>Basic &amp; Diluted Earning per Share (₹ per Share) on (A) above *</b>	<b>1.51</b>	<b>2.15</b>	<b>0.56</b>	<b>5.40</b>

\* Not Annualised for the Quarter



**Notes to the Statement of Standalone Financial Results for the Quarter ended June 30, 2021**

1. Total Income for the Quarter ended June 30, 2021 was ₹20310 Lakh compared to ₹17993 Lakh for the corresponding Quarter of the previous year.
2. Profit Before Tax for the Quarter ended June 30, 2021 was ₹3274 Lakh compared to ₹1207 Lakh for the corresponding Quarter of the previous year.
3. Profit After Tax for the Quarter ended June 30, 2021 was ₹2816 Lakh compared to ₹1050 Lakh for the corresponding Quarter of the previous year.
4. Other Income includes Dividend income of ₹1826 Lakh from the Company's Overseas Subsidiary, Consolidated Coffee Inc., for the Quarter ended June 30, 2021 (Previous Period - Nil)
5. Produce growing on Bearer plants is a Biological asset and is 'fair valued' based on biological transformations. As Coffee and Pepper go through Biological transformation, the same are 'fair valued' only when the growth can be measured reliably. In the current quarter, since these are in early stages of transformation, the growth cannot be reliably estimated and hence, cost has been considered to approximate for 'fair value'.
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 Jun 30, 2021	Quarter ended Mar 31, 2021	Quarter ended Jun 30, 2020	Year ended Mar 31, 2021
Changes in inventories of Finished Goods, Work in Progress and Stock-in-trade - (Increase) / Decrease	1685	(7426)	2751	(1477)
Change in fair value of Biological Assets till harvest and on transfer to inventory - (Increase) / Decrease	(2697)	5126	(2464)	29

7. 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 has released draft rules for the Code on November 13, 2020, and has 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.
8. Segment information has been disclosed as part of the Consolidated Financial Results for the Quarter ended June 30, 2021.
9. The Management has considered possible effects, if any, that may result from the COVID-19 pandemic on the carrying amounts of its assets. In developing the assumptions and estimates relating to the uncertainties as at the date of the financial results, in relation to the recoverable amounts of these assets, the Management has considered the global economic conditions prevailing as at the date of approval of these financial results, and has used internal and external sources of information to the extent determined by it. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.



10. 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 July 28, 2021. The Statutory Auditors have issued an unqualified audit opinion on these results.
11. The Standalone Financial Results for the Quarter ended June 30, 2021 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: July 28, 2021



For TATA COFFEE LIMITED

  
**CHACKO PURACKAL THOMAS**  
Managing Director & CEO



**TATA COFFEE LIMITED**  
**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED JUNE 30, 2021**

Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year Ended
		June 30,	March 31,	June 30,	March 31,
		2021 (UNAUDITED)	2021 (Refer Note 10)	2020 (UNAUDITED)	2021 (AUDITED)
1	<b>Income</b>				
	I. Revenue from operations	53265	59123	58753	225495
	II. Other income	538	2083	433	3379
	<b>Total income</b>	<b>53803</b>	<b>61206</b>	<b>59186</b>	<b>228874</b>
2	<b>Expenses</b>				
	a. Cost of materials consumed	20166	19535	21222	75314
	b. Purchases of stock-in-trade	9795	9901	12815	36021
	c. Changes in inventories of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets - (Increase) / Decrease (Refer Note No. 6)	(4883)	(966)	(4278)	787
	d. Employee Benefits Expense	9077	9804	8683	35222
	e. Finance costs	1190	1217	1496	5358
	f. Depreciation and amortization expense	1981	2048	2091	8278
	g. Other expenses	10087	11409	9251	39145
	<b>Total expenses</b>	<b>47413</b>	<b>52948</b>	<b>51280</b>	<b>200125</b>
3	<b>Profit before Exceptional items and Tax</b>	<b>6390</b>	<b>8258</b>	<b>7906</b>	<b>28749</b>
4	Add (+) / Less (-): Exceptional Items (Refer Note No. 7)	(120)	(316)	-	(316)
5	<b>Profit Before Tax</b>	<b>6270</b>	<b>7942</b>	<b>7906</b>	<b>28433</b>
6	<b>Tax Expense</b>				
	Current Tax	1543	2048	1642	6579
	Deferred Tax (Net)	127	157	104	699
	<b>Tax Expense</b>	<b>1670</b>	<b>2205</b>	<b>1746</b>	<b>7278</b>
7	<b>Profit for the period / year (A)</b>	<b>4600</b>	<b>5737</b>	<b>6160</b>	<b>21155</b>
8	<b>Net Profit / (Loss) attributable to:</b>				
	- Shareholders of the Company (B)	2864	4298	3594	13364
	- Non-controlling interest	1736	1439	2566	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	115	530	(119)	459
	b) Equity Instruments through other comprehensive income	(0)	1	0	1
	c) Income tax on above	(4)	(64)	49	(16)
	(ii) Items that will be reclassified to Profit or Loss				
	a) Exchange differences in translating the financial statements of foreign operations	1530	181	(204)	(3317)
	b) Effective portion of Gains / (Loss) in cash flow hedges	3127	(595)	(3116)	2207
	c) Income tax on above	(1071)	238	686	(207)
	<b>Other Comprehensive Income, net of Tax (C)</b>	<b>3697</b>	<b>291</b>	<b>(2704)</b>	<b>(873)</b>
10	<b>Total Comprehensive Income for the period / year (A) + (C)</b>	<b>8297</b>	<b>6028</b>	<b>3456</b>	<b>20282</b>
11	<b>Total Comprehensive Income attributable to:</b>				
	- Shareholders of the Company	4841	4876	2304	13738
	- Non-controlling interest	3456	1152	1152	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>
13	<b>Reserves excluding Revaluation Reserve</b>				<b>135099</b>
14	<b>Basic &amp; Diluted Earning per Share (₹ per Share) on (B) above *</b>	<b>1.53</b>	<b>2.30</b>	<b>1.92</b>	<b>7.16</b>

\* Not Annualised for the Quarter



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

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

#### Opinion

We have audited the Standalone Financial Results for the quarter ended June 30, 2021 included in the accompanying "Statement of Standalone Audited Financial Results for the Quarter Ended June 30, 2021" ("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 ended June 30, 2021:

- 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 ended June 30, 2021 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 ended June 30, 2021 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 ended June 30, 2021. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter ended June 30, 2021 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 or 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 ended June 30, 2021**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the quarter ended June 30, 2021 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. (We are responsible for the direction, supervision and performance of the audit of financial information of such entities or business activities included in the Standalone Financial Results of which we are the independent auditors).

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.

#### **Other Matters**

Due to the COVID-19 related lock-down we were not able to participate in the physical verification of inventory that was carried out by the management. Consequently, we have performed alternate procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence – Specific Considerations for Selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these Standalone Financial Results.

Our opinion 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)



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

**Place: Kolkata**  
**Date: July 28, 2021**

**UDIN: 21054110AAAAEK6283**



**Notes to the Statement of Consolidated Financial Results for the Quarter ended June 30, 2021**

1. Total Income for the Quarter ended June 30, 2021 was ₹53803 Lakh compared to ₹59186 Lakh for the corresponding Quarter 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 Quarter ended June 30, 2021 was USD 40.37 Million compared to USD 47.49 Million of the previous year.
3. The Group's Consolidated Net Profit for the Quarter ended June 30, 2021 is ₹4600 Lakh compared to ₹6160 Lakh for the corresponding Quarter of the previous year.
4. The Group's Consolidated Net Profit (net of non-controlling interest), for the Quarter ended June 30, 2021 is ₹2864 Lakh compared to ₹3594 Lakh for the corresponding Quarter of the previous year.
5. Produce growing on Bearer plants is a Biological asset and is 'fair valued' based on biological transformations. As Coffee and Pepper go through Biological transformations, the same are 'fair valued' only when the growth can be measured reliably. In the current quarter, since these are in early stage of transformation, the growth cannot be reliably estimated and hence, cost has been considered to approximate for 'fair value'.
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 Jun 30, 2021	Quarter ended Mar 31, 2021	Quarter ended Jun 30, 2020	Year ended Mar 31, 2021
Changes in inventories of Finished Goods, Work in Progress and Stock-in-trade - (Increase) / Decrease	(2186)	(6092)	(1814)	758
Change in fair value of Biological Assets till harvest and on transfer to inventory - (Increase) / Decrease	(2697)	5126	(2464)	29

7. Exceptional Items of ₹120 lakh for the Quarter ended June 30, 2021 represents costs incurred due to certain restructuring done in the Group's US Subsidiary as against ₹316 Lakh of the preceding quarter (Previous Period - Nil).
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 has released draft rules for the Code on November 13, 2020, and has 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 Group's Management has considered possible effects, if any, that may result from the COVID-19 pandemic on the carrying amounts of its assets. In developing the assumptions and estimates relating to the uncertainties as at the date of the financial results, in relation to the recoverable amounts of these assets, the Group's Management has considered the global economic conditions prevailing as at the date of approval of these financial results and has used internal and external sources of information to the extent determined by it. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.
10. The Consolidated Financial Results includes the results for the quarters ended March 31, 2021 being the balancing figure of the audited figures in respect of the full financial year 2020-21 and the published year to date figures upto the third quarter of the said financial year, the results of which were subjected to 'limited review'.



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 July 28, 2021. The Statutory Auditors have issued an unqualified review opinion on these results.
12. The Consolidated Financial Results for the Quarter ended June 30, 2021 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: July 28, 2021



For 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 ended June 30, 2021 ("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
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 8 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. In respect of the audited Standalone Financial Results of the Parent, due to the COVID-19 related lock down we were not able to participate in the physical verification of inventory that was carried out by the management of the parent. Consequently , we have performed alternate procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence - Specific Considerations for Selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified report on the audited Standalone Financial Results of the Parent.

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

7. We did not review the interim financial information of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 5,907 Lakhs for the quarter ended June 30, 2021, total net profit after tax of Rs. 133 Lakhs for the quarter ended June 30, 2021 and total comprehensive income of Rs. 414 Lakhs for the quarter ended June 30, 2021 and, as considered in the Statement. This interim financial information have been reviewed by other auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it related to the amounts and disclosures included in respect of this subsidiary 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)



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

**Place: Kolkata**  
**Date: July 28, 2021**

**UDIN: 21054110AAAAEL3116**

**TATA COFFEE LIMITED**  
**Consolidated Segment-wise Revenue, Results, Assets and Liabilities**  
**for the Quarter ended June 30, 2021**

PARTICULARS	₹ lakh			
	Quarter ended June 30,	Quarter ended March 31,	Quarter ended June 30,	Year ended March 31,
	2021	2021	2020	2021
	(UNAUDITED)	(Refer Note 10)	(UNAUDITED)	(AUDITED)
<b>I. Segment Revenue</b>				
1 Plantations	8917	9663	10740	36780
2 Value Added Products	45140	50342	48605	191188
3 Unallocated	273	1883	235	2604
Total	54330	61888	59580	230572
Less: Inter Segment Revenue	527	682	394	1698
<b>Total Income</b>	<b>53803</b>	<b>61206</b>	<b>59186</b>	<b>228874</b>
<b>II. Segment Results</b>				
1 Plantations	638	1392	572	2836
2 Value Added Products	7072	6875	8717	29879
	7710	8267	9289	32715
<b>Add / (Less)</b>				
(i) Interest	(1190)	(1217)	(1496)	(5358)
(ii) Other Un-allocable items, Investment Income and Exceptional items	(250)	892	113	1076
<b>Profit before Tax</b>	<b>6270</b>	<b>7942</b>	<b>7906</b>	<b>28433</b>
<b>III. Segment Assets</b>				
1 Plantations	53198	53283	50021	53283
2 Value Added Products	275478	280253	289885	280253
3 Unallocated	22329	23526	19568	23526
<b>Total</b>	<b>351005</b>	<b>357062</b>	<b>359474</b>	<b>357062</b>
<b>IV. Segment Liabilities</b>				
1 Plantations	5681	6200	6584	6200
2 Value Added Products	144295	153348	166026	153348
3 Unallocated	15301	15512	17784	15512
<b>Total</b>	<b>165277</b>	<b>175060</b>	<b>190394</b>	<b>175060</b>

**Notes:**

- 1 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.
- 2 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: July 28, 2021



For Tata Coffee Limited

**CHACKO PURACKAL THOMAS**  
Managing Director & CEO