



January 28, 2022

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

**Sub: Financial Results for the quarter and nine months ended December 31, 2021**

As required under 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 and nine months ended December 31, 2021.

A copy of the said Financial Results, dated January 28, 2022, together with the Auditor's Report on Standalone Financial Results and Limited Review Report on Consolidated Financial Results 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 AM and concluded at 1:30 PM.

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**

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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 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 nine months ended December 31, 2021 ("Standalone Financial Results") included in the accompanying "Statement of Standalone Audited Financial Results for the Quarter and Nine Months Ended December 31, 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 and nine months ended December 31, 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 nine months ended December 31, 2021.

#### **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 nine months ended December 31, 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 nine months ended December 31, 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 nine months ended December 31, 2021. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and nine months ended December 31, 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 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 nine months ended December 31, 2021**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the quarter and nine months ended December 31, 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.

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, 28 January 2022**

**UDIN: 22054110AAAAAK4412**

**TATA COFFEE LIMITED**  
**STATEMENT OF STANDALONE FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

Sl. No.	Particulars	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine Months ended December 31,		Year Ended March 31,
		2021	2021	2020	2021	2020	2021
		(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	<b>Income</b>						
	I. Revenue from operations	22045	18987	15778	58977	51899	73664
	II. Other income (Refer Note No. 4)	1891	949	2014	5205	4605	7791
	<b>Total income</b>	<b>23936</b>	<b>19936</b>	<b>17792</b>	<b>64182</b>	<b>56504</b>	<b>81455</b>
2	<b>Expenses</b>						
	a. Cost of materials consumed	7573	7042	5354	20396	16207	22753
	b. Purchases of stock-in-trade	1739	1536	755	5281	5138	9534
	c. Changes in inventories of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets - (Increase) / Decrease (Refer Note No. 6)	264	(1110)	(395)	(1858)	852	(1448)
	d. Employee Benefits Expense	5536	4816	4687	15270	13704	19596
	e. Finance costs	127	102	108	330	393	488
	f. Depreciation and amortization expense	598	634	613	1833	1820	2425
	g. Other expenses	4778	4789	3474	14208	11423	16248
	<b>Total expenses</b>	<b>20615</b>	<b>17809</b>	<b>14596</b>	<b>55460</b>	<b>49537</b>	<b>69596</b>
3	<b>Profit before Exceptional items and Tax</b>	<b>3321</b>	<b>2127</b>	<b>3196</b>	<b>8722</b>	<b>6967</b>	<b>11859</b>
4	Add (+) / Less (-): Exceptional Items	-	-	-	-	-	-
5	<b>Profit Before Tax</b>	<b>3321</b>	<b>2127</b>	<b>3196</b>	<b>8722</b>	<b>6967</b>	<b>11859</b>
6	<b>Tax Expense</b>						
	Current Tax	397	174	403	1016	851	1722
	Deferred Tax (Net)	68	124	13	205	55	57
	<b>Tax Expense</b>	<b>465</b>	<b>298</b>	<b>416</b>	<b>1221</b>	<b>906</b>	<b>1779</b>
7	<b>Profit for the period / year (A)</b>	<b>2856</b>	<b>1829</b>	<b>2780</b>	<b>7501</b>	<b>6061</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	115	(23)	345	(71)	459
	b) Equity Instruments through other comprehensive income	(0)	0	0	0	0	1
	c) Income tax on above	(4)	(4)	16	(12)	48	(16)
	(ii) Items that will be reclassified to Profit or Loss						
	a) Effective portion of Gains / (Loss) in cash flow hedges	(12)	31	39	(146)	939	1023
	b) Income tax on above	(9)	(10)	(9)	3	(225)	(236)
	<b>Other Comprehensive Income, net of Tax (B)</b>	<b>90</b>	<b>132</b>	<b>23</b>	<b>190</b>	<b>691</b>	<b>1231</b>
9	<b>Total Comprehensive Income for the period / year (A) +(B)</b>	<b>2946</b>	<b>1961</b>	<b>2803</b>	<b>7691</b>	<b>6752</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>	<b>1868</b>
11	<b>Reserves excluding Revaluation Reserve</b>						<b>107268</b>
12	<b>Basic &amp; Diluted Earning per Share (₹ per Share) on (A) above *</b>	<b>1.53</b>	<b>0.98</b>	<b>1.49</b>	<b>4.02</b>	<b>3.25</b>	<b>5.40</b>

\* Not Annualised for the Quarter and Year to date



**Notes to the Statement of Standalone Financial Results for the Quarter and Nine months ended December 31, 2021**

1. (a) Total Income for the Quarter ended December 31, 2021 was ₹23936 Lakh compared to ₹17792 Lakh for the corresponding Quarter of the previous year.  
  
(b) Total Income for the Nine months ended December 31, 2021 was ₹64182 Lakh compared to ₹56504 Lakh for the corresponding Nine months of the previous year.
2. (a) Profit Before Tax for the Quarter ended December 31, 2021 was ₹3321 Lakh compared to ₹3196 Lakh for the corresponding Quarter of the previous year.  
  
(b) Profit Before Tax for the Nine months ended December 31, 2021 was ₹8722 Lakh compared to ₹6967 Lakh for the corresponding Nine months of the previous year.
3. (a) Profit After Tax for the Quarter ended December 31, 2021 was ₹2856 Lakh compared to ₹2780 Lakh for the corresponding Quarter of the previous year.  
  
(b) Profit After Tax for the Nine months ended December 31, 2021 was ₹7501 Lakh compared to ₹6061 Lakh for the corresponding Nine months of the previous year.
4. Other Income includes Dividend income of ₹1144 Lakh from the Company's Overseas Subsidiary, Consolidated Coffee Inc., for the current Quarter (Previous Period - ₹1472 Lakh) and ₹3342 Lakh for the Nine months ended December 31, 2021 (Previous Period - ₹3310 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 December 31, 2021, 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 Dec 31, 2021	Quarter ended Sep 30, 2021	Quarter ended Dec 31, 2020	Nine Months ended Dec 31, 2021	Nine Months ended Dec 31, 2020	Year ended March 31, 2021
Changes in inventories of Finished Goods, Work in Progress and Stock-in-trade - (Increase) / Decrease	164	2225	(359)	4074	5949	(1477)
Change in fair value of Biological Assets till harvest and on transfer to inventory - (Increase) / Decrease	100	(3335)	(36)	(5932)	(5097)	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 and Nine months ended December 31, 2021.
9. 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 January 28, 2022. The Statutory Auditors have issued an unqualified audit opinion on these results.
10. The Standalone Financial Results for the Quarter and Nine months ended December 31, 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: January 28, 2022



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 and nine months ended ("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:
  - a. Tata Coffee Limited (Parent)
  - b. Consolidated Coffee Inc. (Subsidiary) and its subsidiaries - Eight O Clock Holding Inc. and Eight O Clock Coffee Limited
  - c. 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 financial information of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 6,398 lakhs and Rs. 18,109 lakhs for the quarter and nine months ended December 31, 2021 respectively, total net profit after tax of Rs. 187 lakhs and Rs. 297 lakhs for the quarter and nine months ended December 31, 2021 respectively and total comprehensive income of Rs. 602 lakhs and Rs. 1,026 lakhs for the quarter and nine months ended December 31, 2021 respectively, 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 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)

**Kolkata, 28 January 2022**

**UDIN: 22054110AAAAAL8079**

# TATA COFFEE LIMITED

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

₹ Lakh

Sl. No.	Particulars	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine Months ended December 31,		Year Ended March 31,
		2021	2021	2020	2021	2020	2021
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	<b>Income</b>						
	I. Revenue from operations	62607	54852	53276	170724	166372	225495
	II. Other income	745	580	543	1863	1296	3379
	<b>Total Income</b>	<b>63352</b>	<b>55432</b>	<b>53819</b>	<b>172587</b>	<b>167668</b>	<b>228874</b>
2	<b>Expenses</b>						
	a. Cost of materials consumed	21093	19771	16418	61030	55779	75314
	b. Purchases of stock-in-trade	7997	5911	5953	23703	26120	36021
	c. Changes in inventories of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets - (Increase) / Decrease (Refer Note No. 6)	1863	167	3750	(2853)	1753	787
	d. Employee Benefits Expense	9409	8714	8738	27200	25418	35222
	e. Finance costs	1039	1426	1308	3655	4141	5358
	f. Depreciation and amortization expense	2048	2053	2074	6082	6230	8278
	g. Other expenses	10687	10063	8780	30837	27736	39145
	<b>Total expenses</b>	<b>54136</b>	<b>48105</b>	<b>47021</b>	<b>149654</b>	<b>147177</b>	<b>200125</b>
3	<b>Profit before Exceptional Items and Tax</b>	<b>9216</b>	<b>7327</b>	<b>6798</b>	<b>22933</b>	<b>20491</b>	<b>28749</b>
4	Add (+) / Less (-): Exceptional Items (Refer Note No. 7)	(44)	(292)		(456)		(316)
5	<b>Profit Before Tax</b>	<b>9172</b>	<b>7035</b>	<b>6798</b>	<b>22477</b>	<b>20491</b>	<b>28433</b>
6	<b>Tax Expense</b>						
	Current Tax	2042	1430	1514	5015	4531	6579
	Deferred Tax (Net)	184	239	266	550	542	699
	<b>Tax Expense</b>	<b>2226</b>	<b>1669</b>	<b>1780</b>	<b>5565</b>	<b>5073</b>	<b>7278</b>
7	<b>Profit for the period / year (A)</b>	<b>6946</b>	<b>5366</b>	<b>5018</b>	<b>16912</b>	<b>15418</b>	<b>21155</b>
8	<b>Net Profit / (Loss) attributable to:</b>						
	- Shareholders of the Company (B)	4427	3404	3152	10695	9066	13364
	- Non-controlling interest	2519	1962	1866	6217	6352	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	115	(23)	345	(71)	459
	b) Equity Instruments through other comprehensive income	(0)	0	0	0	0	1
	c) Income tax on above	(4)	(4)	16	(12)	48	(16)
	(ii) Items that will be reclassified to Profit or Loss						
	a) Exchange differences in translating the financial statements of foreign operations	149	(89)	(943)	1590	(3498)	(3317)
	b) Effective portion of Gains / (Loss) in cash flow hedges	(853)	1593	2735	3867	2802	2207
	c) Income tax on above	306	(388)	(458)	(1153)	(445)	(207)
	<b>Other Comprehensive Income, net of Tax (C)</b>	<b>(287)</b>	<b>1227</b>	<b>1327</b>	<b>4637</b>	<b>(1164)</b>	<b>(873)</b>
10	<b>Total Comprehensive Income for the period / year (A) + (C)</b>	<b>6659</b>	<b>6593</b>	<b>6345</b>	<b>21549</b>	<b>14254</b>	<b>20282</b>
11	<b>Total Comprehensive Income attributable to:</b>						
	- Shareholders of the Company	4535	4100	3951	13476	8862	13738
	- Non-controlling interest	2124	2493	2394	8073	5392	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>	<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>2.37</b>	<b>1.82</b>	<b>1.69</b>	<b>5.73</b>	<b>4.85</b>	<b>7.16</b>

\* Not Annualised for the Quarter and Year to date



**Notes to the Statement of Consolidated Financial Results for the Quarter and Nine months ended December 31, 2021**

1. (a) Total Income for the Quarter ended December 31, 2021 was ₹63352 Lakh compared to ₹53819 Lakh for the corresponding Quarter of the previous year.  
  
(b) Total Income for the Nine months ended December 31, 2021 was ₹ 172587 Lakh compared to ₹ 167668 Lakh for the corresponding Nine 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 Nine months ended December 31, 2021 was USD 127.00 Million compared to USD 131.14 Million for the corresponding Nine months of the previous year.
3. (a) The Group's Consolidated Net Profit for the Quarter ended December 31, 2021 is ₹6946 Lakh compared to ₹5018 Lakh for the corresponding Quarter of the previous year.  
  
(b) The Group's Consolidated Net Profit for the Nine months ended December 31, 2021 is ₹ 16912 Lakh compared to ₹ 15418 Lakh for the corresponding Nine months of the previous year.
4. (a) The Group's Consolidated Net Profit (net of non-controlling interest), for the Quarter ended December 31, 2021 is ₹4427 Lakh compared to ₹3152 Lakh for the corresponding Quarter of the previous year.  
  
(b) The Group's Consolidated Net Profit (net of non-controlling interest), for the Nine months ended December 31, 2021 is ₹10695 Lakh compared to ₹9066 Lakh for the corresponding Nine 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, 2020, 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 Dec 31, 2021	Quarter ended Sep 30, 2021	Quarter ended Dec 31, 2020	Nine Months ended Dec 31, 2021	Nine Months ended Dec 31, 2020	Year ended March 31, 2021
Changes in inventories of Finished Goods, Work in Progress and Stock-in-trade - (Increase) / Decrease	1763	3502	3786	3079	6850	758
Change in fair value of Biological Assets till harvest and on transfer to inventory - (Increase) / Decrease	100	(3335)	(36)	(5932)	(5097)	29

7. Exceptional Items of ₹44 lakh for the current Quarter (Previous Period - Nil) and ₹456 lakh for the Nine months ended December 31, 2021 (Previous Period - Nil) represents costs incurred due to certain restructuring done in the Group's US Subsidiary.



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 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 January 28, 2022. The Statutory Auditors have issued an unqualified review conclusion on these results.
10. The Consolidated Financial Results for the Quarter and Nine months ended December 31, 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: January 28, 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 Nine Months ended December 31, 2021**

₹ lakh

PARTICULARS	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine Months ended December 31,		Year ended March 31,
	2021	2021	2020	2021	2020	2021
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
<b>I. Segment Revenue</b>						
1 Plantations	9309	7908	6718	26134	27117	36780
2 Value Added Products	54590	47856	47117	147586	140846	191188
3 Unallocated	206	247	282	726	721	2604
Total	64105	56011	54117	174446	168684	230572
Less: Inter Segment Revenue	753	579	298	1859	1016	1698
<b>Total Income</b>	<b>63352</b>	<b>55432</b>	<b>53819</b>	<b>172587</b>	<b>167668</b>	<b>228874</b>
<b>II. Segment Results</b>						
1 Plantations	660	335	664	1633	1444	2836
2 Value Added Products	9674	8521	7356	25267	23003	29879
	10334	8856	8020	26900	24447	32715
<b>Add / (Less)</b>						
(i) Interest	(1039)	(1426)	(1308)	(3655)	(4141)	(5358)
(ii) Other Un-allocable items, Investment Income and Exceptional items	(123)	(395)	86	(768)	185	1076
<b>Profit before Tax</b>	<b>9172</b>	<b>7035</b>	<b>6798</b>	<b>22477</b>	<b>20491</b>	<b>28433</b>
<b>III. Segment Assets</b>						
1 Plantations	51905	52672	45753	51905	45753	53283
2 Value Added Products	286853	281746	280184	286853	280184	280253
3 Unallocated	18996	21407	24257	18996	24257	23526
<b>Total</b>	<b>357754</b>	<b>355825</b>	<b>350194</b>	<b>357754</b>	<b>350194</b>	<b>357062</b>
<b>IV. Segment Liabilities</b>						
1 Plantations	5895	6636	4567	5895	4567	6200
2 Value Added Products	139704	142245	153385	139704	153385	153348
3 Unallocated	14713	15033	15624	14713	15624	15512
<b>Total</b>	<b>160312</b>	<b>163914</b>	<b>173576</b>	<b>160312</b>	<b>173576</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.



Place: Bengaluru  
Date: January 28, 2022



For Tata Coffee Limited

**CHACKO PURACKAL THOMAS**  
Managing Director & CEO