



January 24, 2023

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 and nine months ended December 31, 2022**

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, 2022.

A copy of the said Financial Results, dated January 24, 2023, 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 a.m. and concluded at 1:15 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)

## 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, 2022 included in the accompanying "Statement of Standalone Audited Financial Results for the Quarter and Nine Months Ended December 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 nine months ended December 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 Standard 34 "Interim Financial Reporting" ("Ind AS 34") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and nine months then ended.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for Audit of the Standalone Financial Results for the quarter and nine months ended December 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 quarter and nine months ended December 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 interim financial information for the quarter and nine months ended December 31, 2022. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and nine months ended December 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 Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Act read with relevant rules

issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

**Auditor's Responsibilities for audit of the Standalone Financial Results for the quarter and nine months ended December 31, 2022**

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



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

**Kolkata, January 24, 2023**

**UDIN: 23054110BGXDVU7657**

**TATA COFFEE LIMITED**  
**STATEMENT OF STANDALONE FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

₹ Lakh

Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended		Year Ended
		December 31,	September 30,	December 31,	December 31,		March 31,
		2022	2022	2021	2022	2021	2022
		(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	<b>Income</b>						
	I. Revenue from operations	27304	26144	22045	76664	58977	81689
	II. Other income (Refer Note No. 4)	2242	1202	1891	4574	5205	7033
	<b>Total Income</b>	<b>29546</b>	<b>27346</b>	<b>23936</b>	<b>81238</b>	<b>64182</b>	<b>88722</b>
2	<b>Expenses</b>						
	a. Cost of materials consumed	10100	8688	7573	27222	20396	29056
	b. Purchases of stock-in-trade	2406	1827	1739	6913	5281	12088
	c. Changes in inventories of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets - (Increase) / Decrease (Refer Note No. 6)	1005	329	264	(1521)	(1858)	(9137)
	d. Employee Benefit Expense	6069	5453	5536	17183	15270	21534
	e. Finance costs	386	190	127	691	330	452
	f. Depreciation and amortization expense	654	576	598	1821	1833	2444
	g. Other expenses	5492	6650	4778	18253	14208	20025
	<b>Total expenses</b>	<b>26112</b>	<b>23713</b>	<b>20615</b>	<b>70562</b>	<b>55460</b>	<b>76462</b>
3	<b>Profit before Exceptional items and Tax</b>	<b>3434</b>	<b>3633</b>	<b>3321</b>	<b>10676</b>	<b>8722</b>	<b>12260</b>
4	Add (+)/Less (-): Exceptional Items (Refer Note No. 8)	-	14704	-	14704	-	(92)
5	<b>Profit Before Tax</b>	<b>3434</b>	<b>18337</b>	<b>3321</b>	<b>25380</b>	<b>8722</b>	<b>12168</b>
6	<b>Tax Expense</b>						
	Current Tax	693	3887	397	5153	1016	1855
	Deferred Tax (Net)	80	95	68	215	205	129
	<b>Tax Expense</b>	<b>773</b>	<b>3982</b>	<b>465</b>	<b>5368</b>	<b>1221</b>	<b>1984</b>
7	<b>Profit for the period / year (A)</b>	<b>2661</b>	<b>14355</b>	<b>2856</b>	<b>20012</b>	<b>7501</b>	<b>10184</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	18	17	115	53	345	71
	b) Equity Instruments through other comprehensive income	(0)	0	(0)	(0)	0	0
	c) Income tax on above	(16)	(17)	(4)	(49)	(12)	(65)
	(ii) Items that will be reclassified to Profit or Loss						
	a) Effective portion of Gains / (Loss) in cash flow hedges	(71)	(54)	(12)	(443)	(146)	(91)
	b) Income tax on above	5	18	(9)	68	3	16
	<b>Other Comprehensive Income, net of Tax (B)</b>	<b>(64)</b>	<b>(36)</b>	<b>90</b>	<b>(371)</b>	<b>190</b>	<b>(69)</b>
9	<b>Total Comprehensive Income for the period / year (A) +(B)</b>	<b>2597</b>	<b>14319</b>	<b>2946</b>	<b>19641</b>	<b>7691</b>	<b>10115</b>
10	Paid-up Equity Share Capital (Face Value ₹1/- each)	1868	1868	1868	1868	1868	1868
11	Reserves excluding Revaluation Reserve						114580
12	Basic & Diluted Earning per Share (₹ per Share) on (A) above *	1.42	7.69	1.53	10.71	4.02	5.45

\* 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, 2022**

1. (a) Total Income for the Quarter ended December 31, 2022 was ₹29546 Lakh compared to ₹23936 Lakh for the corresponding Quarter of the previous year.  
  
(b) Total Income for the Nine months ended December 31, 2022 was ₹81238 Lakh compared to ₹64182 Lakh for the corresponding Nine months of the previous year.
2. (a) Profit Before Tax for the Quarter ended December 31, 2022 was ₹3434 Lakh compared to ₹3321 Lakh for the corresponding Quarter of the previous year.  
  
(b) Profit Before Tax for the Nine months ended December 31, 2022 was ₹25380 Lakh compared to ₹8722 Lakh for the corresponding Nine months of the previous year.
3. (a) Profit After Tax for the Quarter ended December 31, 2022 was ₹2661 Lakh compared to ₹2856 Lakh for the corresponding Quarter of the previous year.  
  
(b) Profit After Tax for the Nine months ended December 31, 2022 was ₹20012 Lakh compared to ₹7501 Lakh for the corresponding Nine months of the previous year.
4. Other Income includes Dividend income of ₹1448 Lakh from the Company's Overseas Subsidiary, Consolidated Coffee Inc., for the current Quarter (Previous Period - ₹1144 Lakh) and ₹3039 Lakh for the Nine months ended December 31, 2022 (Previous Period - ₹3342 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, 2022, the Management has determined that it can reliably measure the biological transformations. These have accordingly been measured at 'fair values' based on the Management's estimates of expected produce on harvest considering the assessment of the biological transformations observed at the period end and assumption of factors, such as weather patterns and crop health until harvest etc., which are susceptible to changes. 'Fair values' have been assessed at market prices at the reporting date and adjusted for estimates of costs to be incurred from the reporting date until harvest. Considering the susceptibility of the estimates to change, these estimates and assumptions are reviewed periodically / at every reporting date until harvest and revisions to the 'fair values' carried out on a cumulative basis.
6. Changes in inventories of Finished Goods, Work in Progress, Stock-in-trade and Biological Assets - (Increase) / Decrease comprises the following:

Particulars	₹ Lakh					
	Quarter ended Dec 31, 2022	Quarter ended Sep 30, 2022	Quarter ended Dec 31, 2021	Nine Months ended Dec 31, 2022	Nine Months ended Dec 31, 2021	Year ended March 31, 2022
Changes in inventories of Finished Goods, Work in Progress and Stock-in-trade - (Increase) / Decrease	(1010)	4890	164	4346	4074	(8801)
Change in fair value of Biological Assets till harvest and on transfer to inventory - (Increase) / Decrease	2015	(4561)	100	(5867)	(5932)	(336)

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



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

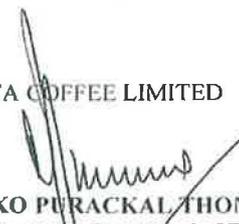
The Scheme as approved by the Board is available on the website of the Company at [www.tatacoffee.com](http://www.tatacoffee.com).

8. Exceptional Items of ₹14704 lakh [net of tax ₹11341 lakh] for the Nine months ended December 31, 2022 represents Profit on sale of immovable property during the quarter ended September 30, 2022.
9. The Indian Parliament had approved the Code on Social Security, 2020 ['Code'] in September 2020 relating to employee benefits i.e., benefits during employment as well as post-employment. The same had also received Presidential Assent. The Ministry of Labour and Employment had released draft rules for the Code on November 13, 2020, and had invited suggestions from stakeholders, which are under active consideration by the Ministry. The Company will assess the impact once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
10. Segment information has been disclosed as part of the Consolidated Financial Results for the Quarter and Nine months ended December 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 January 24, 2023. The Statutory Auditors have issued an unqualified audit opinion on these results.
12. The Standalone Financial Results for the Quarter and Nine months ended December 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: January 24, 2023



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 December 31, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

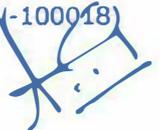
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

6. We did not review the interim financial information of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 9,314 lakhs and Rs. 25,061 for the quarter and nine months ended December 31, 2022 respectively; total net profit after tax of Rs. 269 lakhs and Rs. 740 lakhs for the quarter and nine months ended December 31, 2022 respectively and total comprehensive income of Rs. 1305 lakhs and Rs 2720 lakhs for the quarter and nine months ended December 31, 2022, as considered in the Statement. These interim financial information have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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



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

**Kolkata, January 24, 2023**

**UDIN: 23054110BGXDVV3322**

**TATA COFFEE LIMITED**  
**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

₹ Lakh

Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended		Year Ended
		December 31,	September 30,	December 31,	December 31,		March 31,
		2022	2022	2021	2022	2021	2022
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	<b>Income</b>						
	I. Revenue from operations	74666	71826	62607	212715	170724	236350
	II. Other income	810	443	746	1635	1863	2573
	<b>Total income</b>	<b>75476</b>	<b>72269</b>	<b>63352</b>	<b>214350</b>	<b>172587</b>	<b>238923</b>
2	<b>Expense</b>						
	a. Cost of materials consumed	30727	30165	21093	89368	61030	86674
	b. Purchases of stock-in-trade	6250	11580	7997	28578	23703	37110
	c. Changes in Inventories of Finished goods, Work-in-progress, Stock-in-trade and Biological Assets - (Increase) / Decrease (Refer Note No. 5)	5346	(1511)	1863	(3683)	(2853)	(9547)
	d. Employee Benefits Expense	10445	10001	9409	30281	27200	37026
	e. Finance costs	2128	1541	1039	4822	3655	4648
	f. Depreciation and amortization expense	2192	2071	2048	6289	6082	8096
	g. Other expenses	12615	13384	10687	39017	30837	43176
	<b>Total expenses</b>	<b>69703</b>	<b>67231</b>	<b>54136</b>	<b>194672</b>	<b>149654</b>	<b>207183</b>
3	<b>Profit before Exceptional items and Tax</b>	<b>5773</b>	<b>5038</b>	<b>9216</b>	<b>19678</b>	<b>22933</b>	<b>31740</b>
4	Add (+) / Less (-): Exceptional Items (Refer Note No. 8)	(65)	13670	(44)	13499	(456)	(626)
5	<b>Profit Before Tax</b>	<b>5708</b>	<b>18708</b>	<b>9172</b>	<b>33177</b>	<b>22477</b>	<b>31114</b>
6	<b>Tax Expense</b>						
	Current Tax	1757	4390	2042	8198	5015	7626
	Deferred Tax (Net)	111	(375)	184	(103)	550	148
	<b>Tax Expense</b>	<b>1868</b>	<b>4015</b>	<b>2226</b>	<b>8095</b>	<b>5585</b>	<b>7774</b>
7	<b>Profit for the period / year (A)</b>	<b>3840</b>	<b>14693</b>	<b>6946</b>	<b>25082</b>	<b>16912</b>	<b>23340</b>
8	<b>Net Profit / (Loss) attributable to:</b>						
	- Shareholders of the Company (B)	2663	14240	4427	21404	10695	14773
	- Non-controlling interest	1177	453	2519	3678	6217	8567
9	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to Profit or Loss						
	a) Remeasurements of the defined benefit plans	18	17	115	53	345	71
	b) Equity Instruments through other comprehensive income	(0)	(0)	0	0	0	0
	c) Income tax on above	(16)	(17)	(4)	(49)	(12)	(65)
	(ii) Items that will be reclassified to Profit or Loss						
	a) Exchange differences in translating the financial statements of foreign operations	1862	3678	149	10303	1590	3755
	b) Effective portion of Gains / (Loss) in cash flow hedges	(1991)	(832)	(853)	(3925)	3887	515
	c) Income tax on above	531	264	306	1184	(1153)	244
	<b>Other Comprehensive Income, net of Tax (C)</b>	<b>404</b>	<b>3110</b>	<b>(287)</b>	<b>7566</b>	<b>4637</b>	<b>4520</b>
10	<b>Total Comprehensive Income for the period / year (A) + (C)</b>	<b>4244</b>	<b>17803</b>	<b>6659</b>	<b>32648</b>	<b>21549</b>	<b>27860</b>
11	<b>Total Comprehensive Income attributable to:</b>						
	- Shareholders of the Company	3014	16116	4535	25996	13476	17723
	- Non-controlling interest	1230	1687	2124	6652	8073	10137
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>149962</b>
14	<b>Basic &amp; Diluted Earning per Share (₹ per Share) on (B) above *</b>	<b>1.43</b>	<b>7.62</b>	<b>2.37</b>	<b>11.46</b>	<b>5.73</b>	<b>7.91</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, 2022**

1. (a) Total Income for the Quarter ended December 31, 2022 was ₹75476 Lakh compared to ₹63352 Lakh for the corresponding Quarter of the previous year.  
  
(b) Total Income for the Nine months ended December 31, 2022 was ₹ 214350 Lakh compared to ₹ 172587 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, 2022 was USD 140.39 Million compared to USD 127.00 Million for the corresponding Nine months of the previous year.
3. (a) The Group's Consolidated Net Profit for the Quarter ended December 31, 2022 is ₹3840 Lakh compared to ₹6946 Lakh for the corresponding Quarter of the previous year.  
  
(b) The Group's Consolidated Net Profit for the Nine months ended December 31, 2022 is ₹ 25082 Lakh compared to ₹ 16912 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, 2022 is ₹2663 Lakh compared to ₹4427 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, 2022 is ₹21404 Lakh compared to ₹10695 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 December 31, 2022, the Management has determined that it can reliably measure the biological transformations. These have accordingly been measured at 'fair values' based on the Management's estimates of expected produce on harvest considering the assessment of the biological transformations observed at the period end and assumption of factors, such as weather patterns and crop health until harvest etc., which are susceptible to changes. 'Fair values' have been assessed at market prices at the reporting date and adjusted for estimates of costs to be incurred from the reporting date until harvest. Considering the susceptibility of the estimates to change, these estimates and assumptions are reviewed periodically / at every reporting date until harvest and revisions to the 'fair values' carried out on a cumulative basis.
6. Changes in inventories of Finished Goods, Work in Progress, Stock-in-trade and Biological Assets - (Increase) / Decrease comprises the following:

Particulars	₹ Lakh					
	Quarter ended Dec 31, 2022	Quarter ended Sep 30, 2022	Quarter ended Dec 31, 2021	Nine Months ended Dec 31, 2022	Nine Months ended Dec 31, 2021	Year ended March 31, 2022
Changes in inventories of Finished Goods, Work in Progress and Stock-in-trade - (Increase) / Decrease	3331	3050	1763	2184	3079	(9211)
Change in fair value of Biological Assets till harvest and on transfer to inventory - (Increase) / Decrease	2015	(4561)	100	(5867)	(5932)	(336)

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



applicable provisions of the Companies Act, 2013 and the rules and / or regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (such scheme referred to as the "Scheme"). The Scheme is subject to inter-alia receipt of the approval of the requisite majority of the public shareholders and creditors (if applicable) of the Companies, the Stock Exchanges, the Securities and Exchange Board of India, National Company Law Tribunals (benches at Kolkata and Bengaluru) and other regulatory authorities, as may be applicable.

The Scheme as approved by the Board is available on the website of the Company at [www.tatacoffee.com](http://www.tatacoffee.com).

8. (a) Exceptional Items of ₹(-) 65 lakh for the Quarter (Previous Period ₹(-) 44 lakh) represents certain restructuring costs relating to the Group's overseas subsidiaries.  
  
(b) Exceptional Items of ₹13499 lakh [net of tax ₹10336 lakh] for the Nine months ended December 31, 2022 represents Profit on sale of immovable property, net of certain restructuring costs relating to the Group's overseas subsidiaries (Previous Period ₹ (-) 456 lakh).
9. The Indian Parliament had approved the Code on Social Security, 2020 ['Code'] in September 2020 relating to employee benefits i.e., benefits during employment as well as post-employment. The same had also received Presidential Assent. The Ministry of Labour and Employment had released draft rules for the Code on November 13, 2020, and had invited suggestions from stakeholders, which are under active consideration by the Ministry. The Company will assess the impact once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
10. The Consolidated Financial Results were reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors at its Meeting held on January 24, 2023. The Statutory Auditors have issued an unqualified review opinion on these results.
11. The Consolidated Financial Results for the Quarter and Nine months ended December 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: January 24, 2023



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, 2022**

₹ lakh

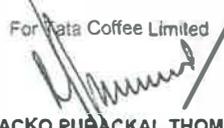
PARTICULARS	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine Months ended December 31,		Year ended March 31,
	2022	2022	2021	2022	2021	2022
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
<b>I. Segment Revenue</b>						
1 Plantations	10034	14004	9309	35451	26134	37310
2 Value Added Products	65635	60097	54590	181999	147586	203835
3 Unallocated	478	167	206	807	726	916
Total	76147	74268	64105	218257	174446	242061
Less: Inter Segment Revenue	671	1999	753	3907	1859	3138
<b>Total Income</b>	<b>75476</b>	<b>72269</b>	<b>63352</b>	<b>214350</b>	<b>172587</b>	<b>238923</b>
<b>II. Segment Results</b>						
1 Plantations	(29)	1958	660	3192	1633	2428
2 Value Added Products	7785	5114	9674	21853	25267	34535
	7756	7072	10334	25045	26900	36963
<b>Add / (Less)</b>						
(i) Interest	(2128)	(1541)	(1039)	(4822)	(3655)	(4648)
(ii) Other Un-allocable items, Investment Income and Exceptional items	80	13177	(123)	12954	(768)	(1201)
<b>Profit before Tax</b>	<b>5708</b>	<b>18708</b>	<b>9172</b>	<b>33177</b>	<b>22477</b>	<b>31114</b>
<b>III. Segment Assets</b>						
1 Plantations	56986	56594	51905	56986	51905	57144
2 Value Added Products	312080	317745	286853	312080	286853	294766
3 Unallocated	29128	31288	18996	29128	18996	16959
<b>Total</b>	<b>398194</b>	<b>405627</b>	<b>357754</b>	<b>398194</b>	<b>357754</b>	<b>368869</b>
<b>IV. Segment Liabilities</b>						
1 Plantations	5219	7075	5895	5219	5895	6287
2 Value Added Products	145572	151415	139704	145572	139704	144399
3 Unallocated	18910	21463	14713	18910	14713	15628
<b>Total</b>	<b>169701</b>	<b>179953</b>	<b>160312</b>	<b>169701</b>	<b>160312</b>	<b>166314</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: January 24, 2023



For Tata Coffee Limited  
  
**CHACKO PURACKAL THOMAS**  
Managing Director & CEO

