



October 30, 2019

**The National Stock Exchange
of India Ltd.**

Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051
Scrip Code – **TATAGLOBAL**

BSE Ltd.

Corporate Relationship Dept.
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street
Mumbai 400 001
Scrip Code - **500800**

Calcutta Stock Exchange Ltd.

7 Lyons Range
Kolkata 700 001
Scrip Code – **10000027**
(Demat)
27 (Physical)

Sub: Press Release – Financial results for quarter and half year ended September 30, 2019

Dear Sir/Madam,

Please find enclosed a copy of the press release with regard to the Unaudited Financial Results for the quarter and half year ended September 30, 2019.

A copy of the same will also be uploaded on the Company's website www.tataglobalbeverages.com

This is for your information and records.

Yours faithfully,

For **TATA GLOBAL BEVERAGES LIMITED**

Neelabja Chakrabarty
Vice-President & Company Secretary



Encl: a/a

TATA GLOBAL BEVERAGES LIMITED

11/13 Botawala Building 1st Floor Office No 2-6 Horniman Circle Fort Mumbai 400 001 India
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Registered Office 1 Bishop Lefroy Road Kolkata 700 020
Corporate Identity Number - L15491WB1962PLC031425
e-mail investor.relations@tgbl.com
website www.tataglobalbeverages.com

For immediate use

PRESS RELEASE

October 30th, 2019

Results for the Quarter ended 30th September 2019**Consolidated Results:****Revenue from Operations for the Quarter at Rs 1834 crores is up by 4% (5% in constant currency).****Group Net Profit for the Quarter at Rs 152 crores. Excluding the impact of one off items Group Net Profit up by 45%.**

Tata Global Beverages Ltd. today announced its results for the Quarter ended September 2019.

For the Quarter, Revenue from operations increased by 4% driven by improvements in both branded and non-branded business. At constant currency revenue growth is 5%. Profit before taxes, excluding one-off items included under Other Income in the prior year, is higher by 28%. Improvement is driven by branded business, both India and International, coupled with stable performance in non-branded businesses.

Further, during the Quarter, tax has been provided for, wherever applicable, at the reduced rate in accordance with the Taxation Laws (Amendment) Ordinance, 2019. The one time impact of the tax rate change on the Group Consolidated Net Profit of the current quarter is a charge of Rs 9 Crores, arising mainly on account of reversal of opening net deferred tax assets (inclusive of impact referred to below).

Share of profits in Associates and JV's for the current quarter includes a charge of Rs 14 Crores due to reversal of opening deferred tax assets as a result of reduced tax rate whereas the quarter ended 30th September 2018 had a credit of Rs 37 Crores on recognition of deferred tax assets in a Joint Venture.

Group Consolidated Net Profit, excluding the impact of one off items as explained above, is higher by 45% as compared to corresponding quarter of the previous year.

TATA GLOBAL BEVERAGES LIMITEDKirloskar Business Park, Block C -3rd & 4nd Floor, Hebbal, Bangalore - 560 024.

Tel 080 67171200 Fax 080 67171201.

Registered Office: 1 Bishop Lefroy Road, Kolkata – 700020

Corporate Identity Number (CIN) - L15491WB1962PLC031425

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Website address – www.tataglobalbeverages.com

Some of the key Business updates are:

India update

- For the Quarter, the India tea business clocked a growth of 8% both in volume and value terms.
- Our flagship brands Tata Tea Premium, Gold, Agni and Spice Mix saw growth, led by investment behind brands and promotions.
- Tata Tea Gold launched the #DilkiSuno campaign, further strengthening its brand equity by being the official brand partner for the prestigious IIFA (International Indian Film Academy) Awards, 2019
- Two innovative products were launched to leverage the health & wellness and convenience trends –
 - Tata Tea Tulsi Green tea with the goodness of tulsi leaves & green tea
 - Tata Tea Quick Chai Lite- a 3 in 1 tea mix, a “low sugar” variant, which offers a new way of making boiled tea in a convenient format.
- We successfully consummated the acquisition of the branded business of Dhunseri Tea and Industries Limited that includes the “Lal Ghoda” and “Kala Ghoda” brands.
- The merger of the Consumer Products Business of Tata Chemicals Limited with TGBL is on schedule and after shareholders’ approval, is expected to achieve full closure by end of the current financial year.

International Update

- Volume growth both in branded tea and coffee in key markets of UK, US and Canada.
- Tetley recently launched a strategic master brand refresh campaign in the UK. The brand is aiming to revitalise the tea category and strengthen its position in tea with the ‘Now we’re talking’ campaign.
- Tetley Cold Infusions was launched in Australia. Specially created to brew in cold water, this innovation takes tea out of the hot consumption category and into a new usage occasion.

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Other businesses Update

- For the Quarter, the total revenue from Tata Coffee and Vietnam unit recorded 18% growth, due to commencement of sales from Vietnam and higher sales in the Instant Coffee division.
- Tata Coffee won the 'Best Indian Coffee' recognition at the 4th Ernesto Lilly International Coffee Awards. The award celebrates excellence in producing the highest quality coffee through sustainable means.

JVs Update

- **Tata Starbucks** clocked a 26% growth in revenue for the Quarter. It entered Gujarat in August, opening 5 stores, 3 in Ahmedabad and 2 in Surat. It now has 163 stores spread across 10 cities in India. The consumer connection scores are at an all time high.
- **NourishCo** recorded a total revenue growth of 8% during the Quarter, with continued focus on the national rollout of Tata Gluco Plus. A new Lychee flavor variant was launched and has received very good consumer response.

Ajoy Misra, Managing Director and CEO of Tata Global Beverages said "The Company reported steady revenue growth in the last quarter. Group Net Profit excluding the impact of one off items recorded a growth of 45% during the quarter. The India business recorded continued value and volume growth. Our flagship brands in India recorded good growth and we will continue to focus on white space opportunities in the Indian market. Our international markets reflected volume growth in both tea and coffee. We will continue to strengthen our innovation agenda while further strengthening our core brands. Our JVs continue to perform well and have posted good revenue growth in the quarter."

About Tata Global Beverages

Tata Global Beverages is a global beverage business with presence in over 40 countries. The Company has significant interests in tea, coffee and water and is the No.2 player in branded tea in the world. Over

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300+ million servings of its brands are consumed everyday around the world. Tata Global Beverages has an annual turnover of approximately US\$1.4bn (includes JVs and associates) and employs 2,000+ people in its branded business workforce. The Company focuses on natural beverages and has a stable of innovative regional and global beverage brands, including: Tata Tea, Tetley, Himalayan natural mineral water, Tata Water Plus, Tata Gluco+, Good Earth Tea and Eight O'clock coffee. For more information please visit www.tataglobalbeverages.com

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