



## Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

CIN - L15491WB1962PLC031425, Email : investor.relations@tataglobalbeverages.com, Website : www.tataglobalbeverages.com

### Unaudited Consolidated Financial Results for the three months ended December 31, 2014

Rs in Lakhs

Particulars	Unaudited Three months ended			Unaudited Year to Date ended		Audited Year ended
	December 31 2014	September 30 2014	December 31 2013	December 31 2014	December 31 2013	March 31 2014
Net Sales / Income from Operations (Net of excise duty)	210973	196441	205391	595809	575629	762198
Other Operating Income	3416	5729	2683	12061	7139	11563
<b>Total Income from Operations (Net)</b>	<b>214389</b>	202170	208074	<b>607870</b>	582768	773761
(a) Cost of Materials Consumed	96012	92492	94080	270591	269647	352809
(b) Purchase of stock in trade	6048	6288	6631	19686	18996	26356
(c) Changes in inventories of finished goods, work in progress and stock in trade	1341	(731)	(4334)	4654	(9184)	(11419)
(d) Employee Benefits Expense	21218	21570	20539	63676	59279	78799
(e) Depreciation and Amortisation Expenses (net of amount drawn from Revaluation Reserve)	3804	3441	3216	10745	9242	12906
(f) Advertisement and Sales charges	37706	35480	40071	101766	105475	140226
(g) Other Expenses	32142	28473	31461	88847	82431	111801
<b>Total Expenses</b>	<b>198271</b>	187013	191664	<b>559965</b>	535886	711478
<b>Profit from Operations before Other Income , Finance Costs &amp; Exceptional Items</b>	<b>16118</b>	15157	16410	<b>47905</b>	46882	62283
Other Income	1161	3191	1495	6151	6558	8180
<b>Profit from ordinary activities before Finance Costs &amp; Exceptional Items</b>	<b>17279</b>	18348	17905	<b>54056</b>	53440	70463
Finance Costs	(2678)	(2160)	(2779)	(6349)	(6629)	(8653)
<b>Profit from ordinary activities after Finance Costs but before Exceptional Items</b>	<b>14601</b>	16188	15126	<b>47707</b>	46811	61810
Exceptional Items (Net)	-	(2478)	(1320)	(2747)	10048	8876
<b>Profit from ordinary activities before Tax</b>	<b>14601</b>	13710	13806	<b>44960</b>	56859	70686
Tax Expense	(5775)	(6813)	(1139)	(17994)	(14547)	(18449)
<b>Profit after Tax</b>	<b>8826</b>	6897	12667	<b>26966</b>	42312	52237
Share of Profit/(Loss) from Associates	661	651	1184	1314	666	(1287)
Minority Interest in Consolidated Profit	(1063)	(1303)	(1896)	(3888)	(1857)	(2899)
<b>Group Consolidated Net Profit</b>	<b>8424</b>	6245	11955	<b>24392</b>	41121	48051
Paid-up equity share capital (Face value of Re 1 each)	6184	6184	6184	6184	6184	6184
Reserves excluding Revaluation Reserves						574493
Earnings per share (Basic & Diluted) (not annualised) - Rs	1.36	1.01	1.93	3.94	6.65	7.77
<b>PARTICULARS OF SHAREHOLDING</b>						
<b>Public Shareholding</b>						
-Number of Shares	401315380	401315380	401315380	401315380	401315380	401315380
-Percentage of Share holding	64.90%	64.90%	64.90%	64.90%	64.90%	64.90%
<b>Promoters and Promoters Group Shareholding</b>						
(a) Pledged/ Encumbered						
- Number of shares	11500000	11500000	-	11500000	-	11500000
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	5.30%	5.30%	-	5.30%	-	5.30%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	1.86%	1.86%	-	1.86%	-	1.86%
(b) Non Encumbered						
- Number of shares	205583190	205583190	217083190	205583190	217083190	205583190
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	94.70%	94.70%	100.00%	94.70%	100.00%	94.70%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	33.24%	33.24%	35.10%	33.24%	35.10%	33.24%

**Notes:**

1. For the quarter, Income from operations at Rs 2144 crores increased by 3% as compared to the corresponding quarter of the previous year. Profit from operations at Rs 161 crores is 2% lower than the corresponding quarter of the previous year. The decrease in Profit from Operations is mainly attributable to lower profits in the plantation business due to lower crop available for sale. Group Consolidated Net Profit at Rs 84 crores is lower than corresponding quarter of the previous year mainly on account of tax credit of Rs 46 crores accounted in the corresponding quarter of the previous year.
2. Earnings per Share (EPS) (basic and diluted) and EPS, net of impact of exceptional items (basic and diluted) for the three months and the year to date ended are given below:

In Rs	Three months ended			Year to Date ended		Year ended
	Dec 31	Sep 30	Dec 31	Dec 31	Dec 31	Mar 31
	2014	2014	2013	2014	2013	2014
Earnings Per Share - Rs*	1.36	1.01	1.93	3.94	6.65	7.77
Earnings Per Share – Rs* excluding the impact of exceptional items	1.36	1.34	1.44	4.30	4.25	5.46

\*not annualised for the three months ended and year to date ended

3. During the year, the group has, with effect from April 1, 2014, reassessed the estimated useful life of fixed assets as stipulated by Schedule II of Companies Act 2013 or as appropriate based on technical evaluation. The consequential impact (after considering the transition provision specified in Part C of Schedule II to Companies Act 2013) on the depreciation charged and on the results for the quarter and year to date is not material.
4. Actuarial loss (net of tax and minority interest) of Rs 24.54 crores for the quarter, relating to defined benefit pension scheme of overseas subsidiaries have been accounted in Reserves in the Consolidated Financial Statement applying the principles of Accounting Standard 21 and in line with the policy followed by the overseas subsidiaries and other companies in compliance with the relevant overseas accounting framework. Had the accounting policy of recognising the actuarial gains and losses of pension scheme of the overseas subsidiaries in the Statement of Profit and Loss been followed, the Consolidated Net profit for the Group would have been lower by Rs 24.54 crores and Rs 61.79 crores for the quarter and year to date respectively.

The Statutory Auditors have invited attention to this in their Limited Review Report.

5. The Board of Directors of the Holding Company in its meeting held on November 12, 2013 had approved the scheme of merger of its subsidiary, Mount Everest Mineral Water Limited (MEMW), with the Holding Company in terms of a scheme of amalgamation under Section 391-394 and other applicable provisions of the Companies Act, 1956. The necessary approvals from the Stock exchanges and SEBI have been obtained. Further, the scheme was approved by the shareholders at the court convened meeting held on June 4, 2014 and also by non-promoter shareholders through postal ballot. The appointed date of the scheme is April 1, 2013. The scheme would be effective on the receipt of necessary approvals and completion of formalities as laid down there under. Accordingly, the operating results of MEMW would be reflected by the Holding Company from the appointed date of April 1, 2013 after the scheme becomes effective post obtaining all the requisite approvals. In terms of the scheme, till such date the scheme becomes effective, the merging entity's business operations are being carried out in trust on behalf of the Holding Company.
6. During the quarter, Tata Coffee Limited (TCL), Indian subsidiary of the Holding Company, has merged Alliance Coffee Limited (ACL), wholly owned subsidiary of TCL vide the order dated November 20, 2014 of The High Court of Karnataka approving the scheme of merger.
7. The major part of the Holding Company's business arises from operations outside India and through its subsidiaries. In view of this the Company has opted to publish only consolidated results for the year as permitted under SEBI guidelines. The standalone results shall be available on the Company's website as well as on the website of the stock exchanges where the

Company's shares are listed. The Total Income from Operations, Net Profit for the period and Earnings per share of the Holding Company's standalone financial results are given below:

In Rs Crores	Three months ended			Year to Date ended		Year ended
	Dec 31	Sep 30	Dec 31	Dec 31	Dec 31	Mar 31
	2014	2014	2013	2014	2013	2014
Total Income from Operations (Net)	782	712	719	2220	2050	2683
Net Profit for the period	56	131	88	246	346	447
Earnings per share – Rs*	0.90	2.12	1.42	3.98	5.59	7.23
Earnings per share – Rs* excluding impact of exceptional items	0.90	2.13	1.50	3.99	3.42	5.07

\*not annualised for the three months ended and year to date ended

Profit for the quarter ended December 31, 2014 is lower compared with the same period in the previous year due to higher spends behind brands and lower dividends, as bulk of the dividends were received in the previous quarter.

8. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
9. The aforementioned results were reviewed by the Audit Committee of the Board on January 29, 2015 and subsequently taken on record by the Board of Directors at its Meeting held on January 30, 2015. The Statutory Auditors of the company have conducted limited review of these results.

**Cyrus P Mistry**  
(Chairman)

Mumbai: January 30, 2015



**Tata Global Beverages Limited**

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**Unaudited Consolidated Segment wise Revenue, Results and Capital Employed,  
under Clause 41, of the Listing Agreement for the three months ended December 31, 2014**

Rs in Lakhs

Particulars	Unaudited Three months ended			Unaudited Year to Date ended		Audited Year Ended
	December 31 2014	September 30 2014	December 31 2013	December 31 2014	December 31 2013	March 31 2014
<b>1. Segment Revenue</b>						
(a) Tea	158728	146584	157304	450422	426068	570120
(b) Coffee & Other Produce	53814	52987	49136	149825	149965	194749
(c) Others	1847	2599	1634	7623	6735	8892
<b>Total Income from Operations (Net)</b>	<b>214389</b>	<b>202170</b>	<b>208074</b>	<b>607870</b>	<b>582768</b>	<b>773761</b>
<b>2. Segment Results</b>						
(a) Tea	16917	12437	17870	46212	44633	63020
(b) Coffee & Other Produce	4983	7474	3787	18112	18203	21458
(c) Others	(1470)	(1033)	(937)	(3051)	(2718)	(3223)
<b>Total</b>	<b>20430</b>	<b>18878</b>	<b>20720</b>	<b>61273</b>	<b>60118</b>	<b>81255</b>
<b>Add/(Less)</b>						
i) Finance Cost	(2678)	(2160)	(2779)	(6349)	(6629)	(8653)
ii) Other Un-allocable items, Other Income and Exceptional Items	(3151)	(3008)	(4135)	(9964)	3370	(1916)
<b>Profit from ordinary activities before Tax</b>	<b>14601</b>	<b>13710</b>	<b>13806</b>	<b>44960</b>	<b>56859</b>	<b>70686</b>
<b>3. Capital Employed</b>						
(a) Tea	440262	431571	451194	440262	451194	404457
(b) Coffee & Other Produce	248247	253728	241499	248247	241499	231727
(c) Others	24407	24855	25572	24407	25572	26018
(d) Unallocated including Investments	(16881)	(14256)	(15575)	(16881)	(15575)	15090
<b>Total</b>	<b>696035</b>	<b>695898</b>	<b>702690</b>	<b>696035</b>	<b>702690</b>	<b>677292</b>

Notes:

a. Business Segments: The internal business segmentation and the activities encompassed therein are as follows:

Tea : Cultivation, manufacture, blending and sale of tea in packet, bulk or value added forms

Coffee and Other Produce : Cultivation, manufacture of coffee and related plantation crops and sale of coffee in various value added forms

Others : Sale of water products and other businesses

b. The segment wise revenue, results, capital employed figures relate to the respective amounts directly identifiable to each of the segments.

Unallocable expenditure includes expenses incurred on common services at the corporate level and exceptional items.

Unallocable income includes income from investments and exceptional items.

c. Previous periods figures have been regrouped/rearranged to the extent necessary, to conform to current period classifications.

Mumbai: January 30, 2015

Cyrus P Mistry  
(Chairman)

Rs in Crores

Particulars	Three months ended			Year to date ended		Year Ended
	December 31 2014	September 30 2014	December 31 2013	December 31 2014	December 31 2013	March 31 2014
Total Income from Operations (Net)	2143.89	2021.70	2080.74	6078.70	5827.68	7737.61
Profit before Exceptionals	146.01	161.88	151.26	477.07	468.11	618.10
Exceptionals Items (Net)	-	(24.78)	(13.20)	(27.47)	100.48	88.76
Net Profit before Tax	146.01	137.10	138.06	449.60	568.59	706.86
Net Profit after Tax	88.26	68.97	126.67	269.66	423.12	522.37
Earnings per Share - Rs*	1.36	1.01	1.93	3.94	6.65	7.77
Earnings per Share (Before Exceptionals)- on Core Operations - Rs *	1.36	1.34	1.44	4.30	4.25	5.46
Dividend - Rs per share (Face Value Re 1 per Share)						Rs.2.25

\* Not annualised for the three months ended and year to date ended