



## 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 June 30, 2015

Rs in Lakhs

Particulars	Unaudited Three months ended			Audited Year ended
	June 30 2015	March 31 2015	June 30 2014	March 31 2015
Net Sales / Income from Operations (Net of excise duty)	200399	187458	188395	783267
Other Operating Income	2500	4807	2671	16072
<b>Total Income from Operations (Net)</b>	<b>202899</b>	<b>192265</b>	<b>191066</b>	<b>799339</b>
(a) Cost of Materials Consumed	90492	91921	82087	362512
(b) Purchase of stock in trade	7133	6661	7350	26347
(c) Changes in inventories of finished goods, work in progress and stock in trade	3651	(9779)	4044	(5125)
(d) Employee Benefits Expense	21227	22127	20902	85767
(e) Depreciation and Amortisation Expenses (net of amount drawn from Revaluation Reserve)	3513	2566	3500	13311
(f) Advertisement and Sales charges	32609	30791	28580	132557
(g) Other Expenses	28953	31708	27973	119795
<b>Total Expenses</b>	<b>187578</b>	<b>175995</b>	<b>174436</b>	<b>735164</b>
<b>Profit from Operations before Other Income , Finance Costs &amp; Exceptional Items</b>	<b>15321</b>	<b>16270</b>	<b>16630</b>	<b>64175</b>
Other Income	1164	847	1799	6998
<b>Profit from ordinary activities before Finance Costs &amp; Exceptional Items</b>	<b>16485</b>	<b>17117</b>	<b>18429</b>	<b>71173</b>
Finance Costs	(1419)	(1837)	(1511)	(8186)
<b>Profit from ordinary activities after Finance Costs but before Exceptional Items</b>	<b>15066</b>	<b>15280</b>	<b>16918</b>	<b>62987</b>
Exceptional Items (Net)	(278)	(10252)	(269)	(12999)
<b>Profit from ordinary activities before Tax</b>	<b>14788</b>	<b>5028</b>	<b>16649</b>	<b>49988</b>
Tax Expense	(5992)	(3558)	(5406)	(21552)
<b>Profit after Tax</b>	<b>8796</b>	<b>1470</b>	<b>11243</b>	<b>28436</b>
Share of Profit/(Loss) from Associates	310	(2402)	2	(1088)
Minority Interest in Consolidated Profit	(875)	1322	(1522)	(2566)
<b>Group Consolidated Net Profit</b>	<b>8231</b>	<b>390</b>	<b>9723</b>	<b>24782</b>
Paid-up equity share capital (Face value of Re 1 each)*	6311	6311	6184	6311
Reserves excluding Revaluation Reserves				538845
Earnings per share (Basic & Diluted) (not annualised) - Rs	1.30	0.06	1.57	3.93
<b>PARTICULARS OF SHAREHOLDING</b>				
<b>Public Shareholding</b>				
-Number of Shares	401315380	401315380	401315380	401315380
-Percentage of Share holding	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	205583190	205583190
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	94.70%	94.70%	94.70%	94.70%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	33.24%	33.24%	33.24%	33.24%

(\*) includes 127.31 Lakh shares to be issued consequent to the amalgamation between Mount Everest Mineral Water Ltd and the Holding Company, out of which, 122.24 Lakh shares have been allotted on 2nd July 2015.

**Notes:**

1. For the quarter, Income from operations at Rs 2029 crores increased by 6% as compared to corresponding quarter of the previous year. At previous year exchange rate the increase is 9%. Profit from operations Rs 153 crores is lower than the comparative quarter of the previous year due to higher expenditure on brands and new initiatives. Post the adverse impact of exceptional items, the Group Consolidated Net Profit is Rs 82 crores.
2. Exceptional items for the current and corresponding quarter of the previous year represents cost relating to business restructuring.
3. Earnings per Share (EPS) (basic and diluted) and EPS, net of impact of exceptional items (basic and diluted) for the quarter and the year are given below:

In Rs	Three months ended			Year ended
	Jun 30	Mar 31	Jun 30	Mar 31
	2015	2015	2014	2015
Earnings Per Share - Rs*	1.30	0.06	1.57	3.93
Earnings Per Share – Rs* excluding the impact of exceptional items	1.34	1.22	1.60	5.52

\*\*not annualised for the quarter end

4. Actuarial gain (net of tax and minority interest) of Rs 3.45 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. Further, the current policy is consistent with IND-AS 19 – Employee Benefits (mandatorily applicable from April 1, 2016) wherein, the actuarial gains and losses on defined benefit plans are not required to be recognised in the Statement of Profit and Loss. 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 higher by Rs 3.45 crores for the quarter.

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

5. 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 ended
	Jun 30#	Mar 31#	Jun30	Mar 31#
	2015	2015	2014	2015
Total Income from Operations (Net)	823	671	726	2885
Net Profit for the period	68	43	59	289
Earnings per share – Rs*	1.07	0.68	0.96	4.58
Earnings per share – Rs* excluding impact of exceptional items	1.07	1.72	0.97	5.63

\*not annualised for the quarter end

# reported numbers include impact of amalgamation of Mount Everest Mineral Water Ltd with the Holding Company which is not material.

6. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
  
7. The aforementioned results were reviewed by the Audit Committee of the Board on August 5, 2015 and subsequently taken on record by the Board of Directors at its Meeting held on August 6, 2015. The Statutory Auditors of the company have conducted limited review of these results.

**Cyrus P Mistry**  
(Chairman)

Mumbai: August 6, 2015



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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 June 30, 2015**

**Rs in Lakhs**

Particulars	Unaudited Three months ended			Audited Year ended
	June 30 2015	March 31 2015	June 30 2014	March 31 2015
<b>1. Segment Revenue</b>				
(a) Tea	152487	137602	145110	588024
(b) Coffee & Other Produce	46876	52004	42779	201033
(c) Others	3536	2659	3177	10282
<b>Total Income from Operations (Net)</b>	<b>202899</b>	<b>192265</b>	<b>191066</b>	<b>799339</b>
<b>2. Segment Results</b>				
(a) Tea	16982	15285	16858	61497
(b) Coffee & Other Produce	4350	8326	5655	26438
(c) Others	(966)	(1375)	(548)	(4426)
<b>Total</b>	<b>20366</b>	<b>22236</b>	<b>21965</b>	<b>83509</b>
<b>Add/(Less)</b>				
i) Finance Cost	(1419)	(1837)	(1511)	(8186)
ii) Other Un-allocable items, Other Income and Exceptional Items	(4159)	(15371)	(3805)	(25335)
<b>Profit from ordinary activities before Tax</b>	<b>14788</b>	<b>5028</b>	<b>16649</b>	<b>49988</b>
<b>3. Capital Employed</b>				
(a) Tea	394307	396443	397621	396443
(b) Coffee & Other Produce	241279	236868	249429	236868
(c) Others	5748	5465	25351	5465
(d) Unallocated including Investments	35539	(1876)	30856	(1876)
<b>Total</b>	<b>676873</b>	<b>636900</b>	<b>703257</b>	<b>636900</b>

**Notes:**

- 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 of coffee and related plantation crops and sale of coffee in various value added forms  
Others : Sale of water products and other businesses
- The segment wise revenue, results, capital employed figures relate to the respective amounts directly identifiable to each of the segments. Unallocable income and expenditure includes income from investments, expenses incurred on common services at the corporate level and exceptional items.
- Previous periods figures have been regrouped/rearranged to the extent necessary, to conform to current period classifications.

Mumbai: August 6, 2015

Cyrus P Mistry  
(Chairman)

**Rs. in Crores**

Particulars	Three months ended			Year ended
	June 30 2015	March 31 2015	June 30 2014	March 31 2015
Total Income from Operations (Net)	2028.99	1922.65	1910.66	7993.39
Profit before Exceptionals	150.66	152.80	169.18	629.87
Exceptionals Items (Net)	(2.78)	(102.52)	(2.69)	(129.99)
Net Profit before Tax	147.88	50.28	166.49	499.88
Net Profit after Tax	87.96	14.70	112.43	284.36
Earnings per Share - Rs.*	1.30	0.06	1.57	3.93
Earnings per Share (Before Exceptionals)- on Core Operations - Rs.*	1.34	1.22	1.60	5.52
Dividend - Rs. per share (Nominal Value Re. 1 per Share)				Rs. 2.25

\* Not annualised for the quarter end.