



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 September 30, 2015

Rs in Lakhs

Particulars	Unaudited Three months ended			Unaudited Year to Date ended		Audited Year ended
	September 30 2015	June 30 2015	September 30 2014	September 30 2015	September 30 2014	March 31 2015
Net Sales / Income from Operations (Net of excise duty)	199909	200399	196441	400308	384836	783267
Other Operating Income	3539	2500	5467	6039	8138	16072
Total Income from Operations (Net)	203448	202899	201908	406347	392974	799339
(a) Cost of Materials Consumed	95140	90492	92492	185632	174579	362512
(b) Purchase of stock in trade	9126	7133	6288	16259	13638	26347
(c) Changes in Inventories of finished goods, work in progress and stock in trade	(3057)	3651	(731)	594	3313	(5125)
(d) Employee Benefits Expense	22188	21227	21449	43415	42351	85767
(e) Depreciation and Amortisation Expenses (net of amount drawn from Revaluation Reserve)	3591	3513	3441	7104	6941	13311
(f) Advertisement and Sales charges	34611	32609	35480	67220	64060	132557
(g) Other Expenses	30624	28953	28332	59577	56305	119795
Total Expenses	192223	187578	186751	379801	361187	735164
Profit from Operations before Other Income, Finance Costs & Exceptional Items	11225	15321	15157	26546	31787	64175
Other Income	3377	1164	3191	4541	4990	6998
Profit from ordinary activities before Finance Costs & Exceptional Items	14602	16485	18348	31087	36777	71173
Finance Costs	(1375)	(1419)	(2160)	(2794)	(3671)	(8186)
Profit from ordinary activities after Finance Costs but before Exceptional Items	13227	15066	16188	28293	33106	62987
Exceptional Items (Net)	(488)	(278)	(2478)	(766)	(2747)	(12999)
Profit from ordinary activities before Tax	12739	14788	13710	27527	30359	49988
Tax Expense	(5044)	(5992)	(6813)	(11036)	(12219)	(21552)
Profit after Tax	7695	8796	6897	16491	18140	28436
Share of Profit/(Loss) from Associates	1209	310	651	1519	653	(1088)
Minority Interest in Consolidated Profit	(1112)	(875)	(1303)	(1987)	(2825)	(2566)
Group Consolidated Net Profit	7792	8231	6245	16023	15968	24782
Paid-up equity share capital (Face value of Re 1 each)*	6311	6311	6184	6311	6184	6311
Reserves excluding Revaluation Reserves						538845
Earnings per share (Basic & Diluted) (not annualised) - Rs	1.24	1.30	1.01	2.54	2.58	3.93
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
-Number of Shares	413494490	401315380	401315380	413494490	401315380	401315380
-Percentage of Share holding	65.57%	64.90%	64.90%	65.57%	64.90%	64.90%
Promoters and Promoters Group Shareholding						
(a) Pledged/ Encumbered						
- Number of shares	11500000	11500000	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%	5.30%	5.30%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	1.82%	1.86%	1.86%	1.82%	1.86%	1.86%
(b) Non Encumbered						
- Number of shares	205628190	205583190	205583190	205628190	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%	94.70%	94.70%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	32.61%	33.24%	33.24%	32.61%	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 and 5.07 lakh shares have been allotted on 13th October 2015.

Notes:

1. For the quarter, Income from operations at Rs 2034 crores increased by 1% as compared to corresponding quarter of the previous year. At previous year exchange rate the increase is 3%. Profit from operations at Rs 112 crores is lower than the comparative quarter of the previous year mainly due to higher coffee commodity cost, lower non-recurring income and higher spends on new initiatives. Post the impact of exceptional items, the Group Consolidated Net Profit at Rs 78 crores reflects an increase of 25%.
2. Exceptional items for the current quarter represents cost relating to business restructuring of Rs 2 crores and levy relating to a past demerged business of Rs 3 crores. In the corresponding quarter of the previous year exceptional items consisted of cost relating to business restructuring of Rs 8 crores and diminution in the value of long term investments of Rs 17 crores.
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 to date ended		Year ended
	Sep 30	Jun 30	Sep 30	Sep30	Sep 30	Mar31
	2015	2015	2014	2015	2014	2015
Earnings Per Share - Rs*	1.24	1.30	1.01	2.54	2.58	3.93
Earnings Per Share – Rs* excluding the impact of exceptional items	1.29	1.34	1.34	2.63	2.94	5.52

*not annualised for the quarter end

4. Actuarial loss (net of tax and minority interest) of Rs 27.98 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 for the quarter and six months ended September 2015 would have been lower by Rs 27.98 crores and Rs 24.53 crores respectively.

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 to date ended		Year Ended
	Sep 30#	Jun 30#	Sep 30	Sep30#	Sep 30	Mar 31#
	2015	2015	2014	2015	2014	2015
Total Income from Operations (Net)	775	823	712	1598	1438	2885
Net Profit for the period	108	68	131	176	190	289
Earnings per share – Rs*	1.72	1.07	2.12	2.79	3.08	4.58
Earnings per share – Rs* excluding impact of exceptional items	1.75	1.07	2.13	2.82	3.09	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.

Lower profit for the current quarter as compared to corresponding quarter of the previous year, is mainly due to lower dividend from investments.

6. Statement of Asset and Liabilities as at September 30, 2015 is annexed.
7. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
8. The aforementioned results were reviewed by the Audit Committee of the Board on November 5, 2015 and subsequently taken on record by the Board of Directors at its Meeting held on November 5, 2015. The Statutory Auditors of the company have conducted limited review of these results.



Cyrus P Mistry
(Chairman)

Mumbai: November 5, 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 September 30, 2015**

Rs In Lakhs

Particulars	Unaudited Three months ended			Unaudited Year to Date ended		Audited Year ended
	September 30 2015	June 30 2015	September 30 2014	September 30 2015	September 30 2014	March 31 2015
1. Segment Revenue						
(a) Tea	147131	152487	146584	299618	291694	588024
(b) Coffee & Other Produce	53398	46876	52725	100274	95504	201033
(c) Others	2919	3536	2599	6455	5776	10282
Total income from Operations (Net)	203448	202899	201908	406347	392974	799339
2. Segment Results						
(a) Tea	12961	16982	12437	29943	29295	61497
(b) Coffee & Other Produce	5365	4350	7474	9715	13129	26438
(c) Others	(912)	(966)	(1033)	(1878)	(1581)	(4426)
Total	17414	20366	18878	37780	40843	63509
Add/(Less)						
i) Finance Costs	(1375)	(1419)	(2160)	(2794)	(3671)	(8186)
ii) Other Un-allocable items, Other Income and Exceptional Items	(3300)	(4159)	(3008)	(7459)	(6813)	(25335)
Profit from ordinary activities before Tax	12739	14788	13710	27527	30359	49988
3. Capital Employed						
(a) Tea	429271	394307	431571	429271	431571	396443
(b) Coffee & Other Produce	246991	241279	253728	246991	253728	236868
(c) Others	4736	5748	24855	4736	24855	5465
(d) Unallocated including Investments	(3299)	35539	(14256)	(3299)	(14256)	(1876)
Total	677699	676673	695898	677699	695898	636900

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 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.

Cyrus P Mistry
(Chairman)

Mumbai: November 5, 2015



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Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2015

Rs in Lakhs

	As at September 30 2015	Audited As at March 31 2015
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	6306	6184
(b) Reserves and Surplus	579782	542968
(c) Share Suspense Account	5	127
Sub-total - Shareholders' Funds	586093	549279
2 Minority Interest	91606	87622
3 Non-current liabilities		
(a) Long-term borrowings	88110	88394
(b) Deferred tax liabilities (net)	16472	15642
(c) Other long-term liabilities	7907	7957
(d) Long-term provisions	25818	22499
Sub-total - Non-current liabilities	138307	134492
4 Current Liabilities		
(a) Short-term borrowings	50896	38203
(b) Trade payables	88570	75937
(c) Other current liabilities	36324	38732
(d) Short-term provisions	9050	26918
Sub-total - Current liabilities	184840	179790
TOTAL - EQUITY AND LIABILITIES	1000846	951183
B ASSETS		
1 Non-current assets		
(a) Fixed Assets	109835	107674
(b) Goodwill on Consolidation	406616	389212
(c) Non-current investments	60874	61776
(d) Deferred tax assets (net)	5088	5425
(e) Long-term loans and advances	20269	18932
(f) Other non-current assets	7056	7050
Sub-total - Non-current assets	609738	590069
2 Current assets		
(a) Current investments	3068	426
(b) Inventories	185107	162530
(c) Trade Receivables	73369	61609
(d) Cash and Bank balance	40689	54424
(e) Short-term loans and advances	85780	79159
(f) Other current assets	3095	2966
Sub-total - Current assets	391108	361114
TOTAL ASSETS	1000846	951183