



**Tata Global Beverages Limited**

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**Audited Financial Results  
 for three months ended December 31, 2014**

Rs. in Lakhs

Particulars	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
Net Sales / Income from Operations (Net of excise duty)	75914	68190	70320	214857	200437	260990
Other Operating Income	2261	3047	1539	7160	4583	7305
<b>Total Income from Operations(Net)</b>	<b>78175</b>	<b>71237</b>	<b>71859</b>	<b>222017</b>	<b>205020</b>	<b>268295</b>
(a) Cost of materials consumed	49962	49066	45169	141279	128925	173011
(b) Purchase of stock-in-trade	5	50	61	85	144	344
(c) Changes in inventories of finished goods and stock-in-trade	(65)	(1694)	571	3457	4608	(510)
(d) Employees benefits expense	3830	3738	3572	11168	10433	13157
(e) Depreciation and amortisation expense	506	483	419	1440	1238	1635
(f) Other expense	15802	14201	13530	42992	39141	53899
<b>Total Expenses</b>	<b>70040</b>	<b>65844</b>	<b>63322</b>	<b>200421</b>	<b>184489</b>	<b>241536</b>
<b>Profit from Operations before Other Income , Finance costs &amp; Exceptional Items</b>	<b>8135</b>	<b>5393</b>	<b>8537</b>	<b>21596</b>	<b>20531</b>	<b>26759</b>
Other Income	1499	11923	5031	14177	11159	18489
<b>Profit from ordinary activities before Finance costs &amp; Exceptional Items</b>	<b>9634</b>	<b>17316</b>	<b>13568</b>	<b>35773</b>	<b>31690</b>	<b>45248</b>
Finance Costs	(1352)	(625)	(1,571)	(2404)	(2980)	(3920)
<b>Profit from ordinary activities after Finance costs but before Exceptional Items</b>	<b>8282</b>	<b>16691</b>	<b>11997</b>	<b>33369</b>	<b>28710</b>	<b>41328</b>
Exceptional Items(Net)	-	(35)	(697)	(130)	17590	17221
<b>Profit from ordinary activities before Tax</b>	<b>8282</b>	<b>16656</b>	<b>11300</b>	<b>33239</b>	<b>46300</b>	<b>58549</b>
Tax Expense	(2721)	(3534)	(2505)	(8630)	(11740)	(13852)
<b>Net Profit for the period</b>	<b>5561</b>	<b>13122</b>	<b>8795</b>	<b>24609</b>	<b>34560</b>	<b>44697</b>
Paid-up equity share capital (Face value of Re 1 each)	6184	6184	6184	6184	6184	6184
Reserves excluding Revaluation Reserves						248955
Earnings per share (Basic & Diluted) (not annualised) - Rs	0.90	2.12	1.42	3.98	5.59	7.23
<b>PARTICULARS OF SHAREHOLDING</b>						
<b>Public Shareholding</b>						
-Number of Shares	401315380	401315380	401315380	401315380	401315380	401315380
-Percentage of Shareholding	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 782 crores increased by 9% over corresponding quarter of previous year driven by higher volume and value realisations in the branded tea operations. Profit from Operations at Rs 81 crores is marginally lower than corresponding quarter of the previous year due to higher spends behind brands in the current quarter. Profit after tax at Rs 56 crores is lower as compared to the corresponding quarter of previous year due to lower dividends, as bulk of the dividends were received in the previous quarter.
2. Earnings Per Share (EPS) (basic and diluted) and EPS, net of exceptional items (basic and diluted) for the three months and the year to date ended are given below:

	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 *	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 annualized for three months ended and year to date ended.

EPS for the current quarter is lower compared to the corresponding quarter of previous year due to higher dividend income in previous year.

3. During the year, the Company has with effect from 1<sup>st</sup> April 2014, adopted estimated useful life of fixed assets as stipulated by Schedule II to the Companies Act 2013 or re-assessed useful life based on technical evaluation. The consequential impact (after considering the transition provision specified in Part C of Schedule II of Companies Act, 2013) on the depreciation charged and on the results for the quarter and year to date is not material.
4. The Board of Directors of the Company in its meeting held on November 12, 2013 had approved the scheme of merger of its subsidiary, Mount Everest Mineral Water Limited (MEMWL), with the 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 thereunder. Accordingly, the operating results of MEMWL would be reflected by the 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 Company.
5. As the Company's activity falls within a single business segment, viz "Buying / Blending and Sale of tea in bulk and value added form" the disclosure requirements of Accounting Standard (AS-17) on "Segment Reporting" notified by the Companies (Accounting Standard) Rules 2006, are not applicable.

6. Investor complaints :

Pending at the beginning of the Quarter	Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of the Quarter
2	7	7	2

7. Previous periods' figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classification.
8. 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 audited these results.

Mumbai, January 30, 2015

**Cyrus P Mistry**  
**(Chairman)**