



**Tata Global Beverages Limited**

Registered Office: 1 Bishop Lefroy Road Kolkata-700020  
CIN - L15491WB1962PLC031425, Email : investor.relations@tataglobalbeverages.com, Website : www.tataglobalbeverages.com

**Audited Financial Results  
for three months ended March 31, 2015**

Rs. in Lakhs

Particulars	Three months ended			Year to date ended	
	March 31	Dec 31	March 31	March 31	
	2015	2014	2014	2015	2014
Net Sales / Income from Operations (Net of excise duty)	64914	75914	60553	279771	260990
Other Operating Income	2235	1952	2722	8681	7305
<b>Total Income from Operations(Net)</b>	<b>67149</b>	<b>77866</b>	<b>63275</b>	<b>288452</b>	<b>268295</b>
(a) Cost of materials consumed	46008	49962	44086	187287	173011
(b) Purchase of stock-in-trade	68	5	200	153	344
(c) Changes in inventories of finished goods and stock-in-trade	(6256)	(65)	(5118)	(2799)	(510)
(d) Employees benefits expense	4810	3901	2812	16192	13611
(e) Depreciation and amortisation expense	554	506	397	1994	1635
(f) Other expenses	13861	15422	14670	55925	53445
<b>Total Expenses</b>	<b>59045</b>	<b>69731</b>	<b>57047</b>	<b>258752</b>	<b>241536</b>
<b>Profit from Operations before Other Income , Finance costs &amp; Exceptional Items</b>	<b>8104</b>	<b>8135</b>	<b>6228</b>	<b>29700</b>	<b>26759</b>
Other Income	1339	1499	7330	15516	18489
<b>Profit from ordinary activities before Finance costs &amp; Exceptional Items</b>	<b>9443</b>	<b>9634</b>	<b>13558</b>	<b>45216</b>	<b>45248</b>
Finance Costs	(1015)	(1352)	(940)	(3419)	(3920)
<b>Profit from ordinary activities after Finance costs but before Exceptional Items</b>	<b>8428</b>	<b>8282</b>	<b>12618</b>	<b>41797</b>	<b>41328</b>
Exceptional Items(Net)	(6762)	-	(370)	(6892)	17221
<b>Profit from ordinary activities before Tax</b>	<b>1666</b>	<b>8282</b>	<b>12248</b>	<b>34905</b>	<b>58549</b>
Tax Expense	2625	(2721)	(2112)	(6005)	(13852)
<b>Net Profit for the period</b>	<b>4291</b>	<b>5561</b>	<b>10136</b>	<b>28900</b>	<b>44697</b>
Paid-up equity share capital (Face value of Re 1 each) (*)	6311	6184	6184	6311	6184
Reserves excluding Revaluation Reserves				241667	248955
Earnings per share (Basic & Diluted) (not annualised for quarter end ) - Rs	0.68	0.90	1.64	4.58	7.23
Debt Service Coverage Ratio (DSCR)				13.23	1.24
Interest Service Coverage Ratio (ISCR)				13.23	11.54
<b>PARTICULARS OF SHAREHOLDING</b>					
<b>Public Shareholding</b>					
-Number of Shares	401315380	401315380	401315380	401315380	401315380
-Percentage of Shareholding	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	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%
-Percentage of Shares (as a percentage of the total share capital of the Company)	1.86%	1.86%	1.86%	1.86%	1.86%
(b) Non Encumbered					
- Number of shares	205583190	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%	94.70%
-Percentage of Shares (as a percentage of the total share capital of the Company)	33.24%	33.24%	33.24%	33.24%	33.24%

(\*) Includes 127.31 lakhs shares to be issued consequent to the amalgamation between Mount Everest Mineral Water Ltd and the Company.

Note:- DSCR = Earnings before Interest ,Exceptional items and Tax / Gross Interest and Principal repayment of long term loan  
ISCR = Earnings before Interest ,Exceptional items and Tax / Gross Interest

**Notes:**

1. Pursuant to the Scheme of Amalgamation and Arrangement (the "Scheme") sanctioned by the Honorable High Court of Calcutta vide its order dated February, 16 2015 received on April 20, 2015 and the Honorable High Court of Himachal Pradesh vide its order dated March, 23 2015 received on April 27, 2015, Mount Everest Mineral Water Limited ("MEMW") a subsidiary of the Company engaged in sourcing and selling of natural mineral water, merged with the Company with effect from April 1, 2013 (the "appointed date"). The Scheme came into effect on May 18, 2015, the day on which both the orders were filed with the Registrar of the Companies, and pursuant thereto the entire business and all the assets and liabilities, duties and obligations of MEMW have been transferred to and vested in the Company with effect from April 1, 2013. Accordingly, the stand-alone results for the current quarter include financial results of MEMW from April 1, 2014, resultantly figures for the current quarter/year are not comparable to those of the previous quarter/year.
2. For the financial year including impact of amalgamation, Income from operations at Rs 2885 crores increased by 8% over the previous year driven by improved performance in branded tea operations. Profit from Operations at Rs 297 crores is higher than the previous year reflecting improved operating performance. Post impact of exceptional items, Profit after tax is Rs 289 crores.
3. For the quarter including impact of amalgamation, Income from operations at Rs 671 crores increased by 6% over corresponding quarter of previous year reflecting improved performance in the branded tea operations. Profit from operations at Rs 81 crores is higher than corresponding quarter of previous year reflecting improved operating performance. Tax expense for the quarter includes credit of Rs 48 crores on account of tax losses available on amalgamation and tax writebacks relating to earlier years. Post impact of exceptional items, Profit after tax is Rs 43 crores.
4. The financial results include the following under Exceptional Items:

Particulars	In Rs Crores	
	Year ended	
	Mar 31 2015	Mar 31 2014
Profit on sale of property in Bangalore	-	192
Profit on sale of long term investment	-	35
Expenditure on product development	-	(14)
Expenditure on post retirement pension obligation	-	(15)
Expenditure on new initiatives and restructuring activities	(7)	(6)
Provision for Impairment/obligations relating to an Overseas Joint Venture Company*	(62)	(20)
<b>Income/(Expenditure) – Net</b>	<b>(69)</b>	<b>172</b>

\*Relates to non branded business in China on account of delays in startup and stabilization of technology for an enhanced product range.

5. Earnings Per Share (EPS) (basic and diluted) and EPS, net of exceptional items (basic and diluted) for the quarter and the year are given below:

In Rs	Three month ended			Year Ended	
	Mar 31	Dec 31	Mar 31	Mar 31	Mar 31
	2015	2014	2014	2015	2014
Earnings Per Share – Rs *	0.68	0.90	1.64	4.58	7.23
Earnings Per Share – Rs* excluding impact of exceptional items	1.72	0.90	1.68	5.63	5.07

\*Not annualized for the Quarter End

6. 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.
7. As the Company's reportable 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" specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, are not applicable.

8. 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	5	7	-

9. Previous period's figures have been rearranged/ regrouped to the extent necessary, to conform to the current period's figures.
10. Figures of the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
11. Statement of Asset and Liabilities as at March 31, 2015 along with comparatives is annexed.
12. The Board of Directors has recommended a dividend payment of Rs. 2.25 per share (Face value Re. 1 each) for the year ended March 31, 2015.
13. The aforementioned results were reviewed by the Audit Committee of the Board on May 27, 2015 and subsequently taken on record by the Board of Directors at its Meeting held on May 28, 2015. The statutory auditors of the company have audited these results.

Mumbai, May 28, 2015

**Cyrus P Mistry**  
(Chairman)



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**Audited Statement of Assets and Liabilities as at March 31, 2015**

**Rs. in Lakhs**

Particulars		As at Mar 31 2015	As at Mar 31 2014
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>SHAREHOLDERS' FUNDS</b>		
	(a) Share Capital	6184	6184
	(b) Reserves and Surplus	243854	251141
	(c) Share Suspense Account	127	-
	<b>Sub-total - Shareholders' funds</b>	<b>250165</b>	<b>257325</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	32500	32500
	(b) Other long-term liabilities	7254	7254
	(c) Long-term provisions	11402	8882
	<b>Sub-total - Non-current liabilities</b>	<b>51156</b>	<b>48636</b>
3	<b>Current Liabilities</b>		
	(a) Short-term borrowings	15250	13151
	(b) Trade Payables	14388	14929
	(c) Other current liabilities	15348	15452
	(d) Short-term provisions	19261	19912
	<b>Sub-total - Current liabilities</b>	<b>64247</b>	<b>63444</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>365568</b>	<b>369405</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed Assets	20461	16195
	(b) Non-current investments	223186	240567
	(c) Deferred tax Assets	4575	4955
	(d) Long-term loans and advances	7179	4681
	(e) Other Non Current Assets	7050	7050
	<b>Sub-total - Non-current assets</b>	<b>262451</b>	<b>273448</b>
2	<b>Current assets</b>		
	(a) Inventories	81927	63592
	(b) Trade Receivables	9362	11487
	(c) Cash & Bank balance	2101	788
	(d) Short-term loans and advances	9336	18992
	(e) Other current assets	391	1098
	<b>Sub-total - Current assets</b>	<b>103117</b>	<b>95957</b>
<b>TOTAL ASSETS</b>		<b>365568</b>	<b>369405</b>