



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

Unaudited Consolidated Financial Results for the three months ended June 30, 2013

Rs in Lakhs

Particulars	Three months ended			Audited Year ended
	June 30 2013	March 31 2013	June 30 2012	March 31 2013
Net Sales / Income from Operations (Net of excise duty)	179615	181089	171488	727033
Other Operating Income	1731	3861	1022	8065
Total Income from Operations (Net)	181346	184950	172510	735098
(a) Cost of Material Consumed	82732	81571	80741	336476
(b) Purchase of stock in trade	6618	6571	8390	24377
(c) Changes in inventories of finished goods, work in progress and stock in trade	(628)	(4684)	(2548)	(4154)
(d) Employee Benefits Expense	18668	20229	17473	74011
(e) Depreciation and Amortization (net of amount drawn from Revaluation Reserve)	2878	3046	2499	10510
(f) Advertisement and Sales charges	28767	30599	28056	123896
(g) Other Expenses	24477	28333	22320	103643
Total Expenses	163512	165665	156931	668759
Profit from Operations before Other Income , Finance Costs & Exceptional Items	17834	19285	15579	66339
Other Income	1834	1602	1863	8601
Profit from ordinary activities before Finance Cost & Exceptional Items	19668	20887	17442	74940
Finance Cost	(2037)	(2846)	(2119)	(8444)
Profit from ordinary activities after Finance Cost but before Exceptional Items	17631	18041	15323	66496
Exceptional Items (Net)	2163	50	(538)	(2817)
Profit from ordinary activities before Tax	19794	18091	14785	63679
Tax Expense				
(a) Current Tax	(6199)	(3483)	(4913)	(17715)
(b) Deferred Tax	(6)	699	(12)	1308
Profit after Tax	13589	15307	9860	47272
Share of Profit/(Loss) from Associates	(926)	(3816)	(643)	(2766)
Minority Interest in Consolidated Profit	(1500)	(1915)	(1448)	(7231)
Group Consolidated Net Profit	11163	9576	7769	37275
Paid-up equity share capital (Face value of Re 1 each)	6184	6184	6184	6184
Reserves excluding Revaluation Reserves				470448
Earnings per share (Basic & Diluted)(not annualised for quarter end) - Rs	1.81	1.55	1.26	6.03
PARTICULARS OF SHAREHOLDING				
Public Shareholding				
-Number of Shares	400715380	400715380	400715380	400715380
-Percentage of Share holding	64.80%	64.80%	64.80%	64.80%
Promoters and Promoters Group Shareholding				
(a) Pledged/ Encumbered				
- Number of shares	40800000	40800000	40800000	40800000
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	18.74%	18.74%	18.74%	18.74%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	6.60%	6.60%	6.60%	6.60%
(b) Non Encumbered				
- Number of shares	176883190	176883190	176883190	176883190
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	81.26%	81.26%	81.26%	81.26%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	28.60%	28.60%	28.60%	28.60%

Notes:

1. For the quarter, Income from operations at Rs 1813 crores increased by 5% year on year reflecting improved performance in most major businesses. Profit before exceptional items at Rs 176 crores as compared to Rs 153 crores is 15% higher reflecting underlying performance and the impact of cost interventions. After considering exceptional items Profit after tax is 38% higher than the same period in the previous year.
2. Exceptional items for the quarter represents profit on sale of non-current investment of Rs 32 crores, profit on sale of land of Rs 2 crores partly offset by cost relating to new product development and long term initiatives aggregating to Rs 5 crores, expenditure on revision of post retirement pension obligations of Rs 4 crores and cost relating to business restructuring of Rs 3 crores. In the corresponding period of the previous year exceptional items consisted of cost incurred for long term initiative and new projects of Rs 4 crores and reorganization cost relating to business restructuring of Rs 1 crores.
3. Earnings per share (EPS) (basic and diluted) for the quarter at Rs 1.81 is higher than the corresponding period of previous year by 44% mainly due to the improved performance and favourable impact of exceptional items. Net of the impact of exceptional items, EPS (basic and diluted) for the quarter at Rs 1.49 is higher by 15% as compared to the corresponding period of the previous year mainly due to improved operating performance.
4. Actuarial gains relating to defined benefit pension scheme of overseas subsidiaries of Rs 20.53 crores (net of tax and minority interest) for the quarter 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 for the quarter would have been higher by Rs 20.53 crores. The net profit for the interim periods as well as year reported is comparable and excludes the impact of actuarial gain/losses.

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
	June 30	March 31	June 30	March 31
	2013	2013	2012	2013
Total Income from Operations (Net)	680	578	570	2326
Net Profit for the period	85	37	56	259
Earnings per share – Rs*	1.37	0.60	0.91	4.18
Earnings per share – Rs* Excluding the impact of exceptional items	1.01	0.65	0.92	3.71

*not annualised for the quarter end

6. During the month of July 2013, the Holding Company has entered into an agreement with Tata Realty and Infrastructure Limited for the development of the Company's property in Bangalore through a Special Purpose Vehicle (SPV). The consideration for the transfer of the Holding Company's property is Rs. 195 crores which will be discharged by a mix of cash, securities in the SPV and constructed space in the developed property. The necessary transaction documents have been executed by the parties in this regard.
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 July 31, 2013 and subsequently taken on record by the Board of Directors at its Meeting held on August 1, 2013. The Statutory Auditors of the company have conducted a limited review of these results.

Cyrus P Mistry
(Chairman)

Mumbai: August 1, 2013



Tata Global Beverages Limited

Registered Office : 1 Bishop Lefroy Road Kolkata 700020

Unaudited Consolidated Segment wise Revenue, Results and Capital Employed, under Clause 41, of the Listing Agreement for the three months ended June 30, 2013

Rs in Lakhs

Particulars	Three months ended			Audited Year Ended March 31 2013
	June 30 2013	March 31 2013	June 30 2012	
1. Segment Revenue				
(a) Tea	131740	136656	123034	532796
(b) Coffee & Other Produce	46855	45952	47053	194662
(c) Others	2751	2334	2423	7599
(d) Unallocated	0	8	0	41
Total Income from Operations (Net)	181346	184950	172510	735098
2. Segment Results				
(a) Tea	14420	17833	13352	54432
(b) Coffee & Other Produce	8399	7139	6261	28919
(c) Others	(1280)	(463)	(745)	(2559)
Total	21539	24509	18868	80792
Add/(Less)				
i) Finance Cost	(2037)	(2846)	(2119)	(8444)
ii) Other Un-allocable items, Other Income and Exceptional Items	292	(3572)	(1964)	(8669)
Profit from ordinary activities before Tax	19794	18091	14785	63679
3. Capital Employed				
(a) Tea	362666	335921	325272	335921
(b) Coffee & Other Produce	234357	207928	204877	207928
(c) Others	22880	22460	24140	22460
(d) Unallocated including Investments	5064	(3906)	47634	(3906)
Total	624967	562403	601923	562403

Notes:

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

Tea : Cultivation & manufacture of black tea and instant tea, tea buying/ blending and sale of tea in bulk or value added form.

Coffee and Other Produce : Cultivation of coffee, pepper and other plantation crops and conversion of coffee into value added products such as roast and ground coffee & instant coffee and sales thereof.

Others : Sale of natural mineral water , other minor crops, curing operations of coffee and trading of items required for coffee plantations.

b. The segment wise revenue, results, capital employed figures relate to the respective amounts directly identifiable to each of the segments. Unallocable expenditure include expenses incurred on common services at the corporate level, finance costs and exceptional items. Unallocable income includes income from investments and exceptional items.

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

Mumbai: August 1, 2013

Cyrus P Mistry
(Chairman)

Rs in Crores

Particulars	Three months ended			Year Ended March 31 2013
	June 30 2013	March 31 2013	June 30 2012	
Total Income from Operations (Net)	1813.46	1849.50	1725.10	7350.98
Profit before Exceptionals	176.31	180.41	153.23	664.96
Exceptionals Items (Net)	21.63	0.50	(5.38)	(28.17)
Net Profit before Tax	197.94	180.91	147.85	636.79
Net Profit after Tax	135.89	153.07	98.60	472.72
Earnings per Share - Rs*	1.81	1.55	1.26	6.03
Earnings per Share (Before Exceptionals)- on Core Operations - Rs *	1.49	1.53	1.30	5.95
Dividend - Rs per share (Face Value Re 1 per Share)				Rs.2.15

* Not annualised for the quarter