



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

Unaudited Consolidated Financial Results for the three months ended December 31, 2012

Rs in Lakhs

Particulars	Three months ended			Nine months ended		Audited Year ended March 31 2012
	December 2012	September 2012	December 2011	December 2012	2011	
Net Sales / Income from Operations (Net of excise duty)	190199	184257	179320	545944	486115	658526
Other Operating Income	1357	1825	822	4204	3591	4590
Total Income from Operations (Net)	191556	186082	180142	550148	489706	663116
(a) Cost of Material Consumed	85096	82850	81181	248687	232902	309455
(b) Purchase of stock in trade	8846	6788	8417	24024	22119	29434
(c) Changes in inventories of finished goods, work in progress and stock in trade	(933)	4011	(2503)	530	(6415)	(6582)
(d) Employee Benefits Expense	18752	17686	17649	53782	49121	67505
(e) Depreciation and Amortization (net of amount drawn from Revaluation Reserve)	2459	2506	2377	7464	7090	9614
(f) Advertisement and Sales charges	31602	33350	34062	93297	83370	109967
(g) Other Expenses	27870	25280	23105	75310	65021	91032
Total Expenses	173692	172471	164288	503094	453208	610425
Profit from Operations before Other Income , Finance Costs & Exceptional Items	17864	13611	15854	47054	36498	52691
Other Income	1723	3413	2128	6999	7560	9452
Profit from ordinary activities before Finance Cost & Exceptional Items	19587	17024	17982	54053	44058	62143
Finance Cost	(2383)	(1096)	(2315)	(5598)	(5610)	(7035)
Profit from ordinary activities after Finance Cost but before Exceptional Items	17204	15928	15667	48455	38448	55108
Exceptional Items (Net)	(1206)	(1123)	(1603)	(2867)	6204	2254
Profit from ordinary activities before Tax	15998	14805	14064	45588	44652	57362
Tax Expense						
(a) Current Tax	6217	3102	5740	14232	12006	14795
(b) Deferred Tax	485	(1106)	173	(609)	(730)	(624)
Profit after Tax	9296	12809	8151	31965	33376	43191
Share of Profit/(Loss) from Associates	527	1166	93	1050	462	(1512)
Minority Interest in Consolidated Profit	(1797)	(2071)	(1838)	(5316)	(3645)	(6065)
Group Consolidated Net Profit	8026	11904	6406	27699	30193	35614
Paid-up equity share capital (Face value of Re 1 each)	6184	6184	6184	6184	6184	6184
Reserves excluding Revaluation Reserves						446149
Earnings per share (Basic & Diluted)(not annualised for quarter end) - Rs	1.30	1.92	1.04	4.48	4.88	5.76
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
-Number of Shares	400715380	400715380	400496414	400715380	400496414	400715380
-Percentage of Share holding	64.80%	64.80%	64.76%	64.80%	64.76%	64.80%
Promoters and Promoters Group Shareholding						
(a) Pledged/ Encumbered						
- Number of shares	40800000	40800000	40800000	40800000	40800000	40800000
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	18.74%	18.74%	18.72%	18.74%	18.72%	18.74%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	6.60%	6.60%	6.60%	6.60%	6.60%	6.60%
(b) Non Encumbered						
- Number of shares	176883190	176883190	177102156	176883190	177102156	176883190
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	81.26%	81.26%	81.28%	81.26%	81.28%	81.26%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	28.60%	28.60%	28.64%	28.60%	28.64%	28.60%

Notes:

1. For the quarter, Income from operations at Rs 1915 crores increased by 6% year on year reflecting improved performance coupled with favourable foreign exchange translation impact.
2. Profit from operations for the quarter at Rs 179 crores improved by 13% year on year mainly due to improved operating performance in branded and non branded businesses and favourable impact of cost interventions. Group Consolidated Net Profit for the quarter at Rs 80 crores is higher by 25% as compared to corresponding period.
3. Exceptional items for the quarter represents cost relating to business restructuring of Rs 3 crores, expenditure on one time ex-gratia payment to pensioners of Rs 5 crores, expenditure on long term initiatives and new projects of Rs 4 crores. In the corresponding period of the previous year exceptional items consisted of redundancy cost relating to business restructure of Rs 2 crores and cost incurred for on long term initiatives and new projects of Rs 14 crores.
4. Earnings per share (EPS) (basic and diluted) for the quarter at Rs 1.30 is higher than the corresponding period of previous year by 25% mainly due to the improved performance. Net of the impact of exceptional items, EPS (basic and diluted) for the quarter at Rs 1.42 is higher by 17% as compared to the corresponding period of the previous year mainly due to improved operating performance.
5. The estimated actuarial losses relating to defined benefit pension scheme of overseas subsidiaries of Rs 19.45 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 and nine months ended December 2012 would have been lower by Rs 19.45 crores and Rs 37.23 crores respectively. 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 review report.

6. An overseas subsidiary's shareholding in The Rising Beverages Company LLC in excess of 50% continues to be accounted as an associate, as the increase in stake in excess of 50% is intended to be temporary.
7. 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			Nine months ended		Year ended
	Dec 31	Sep 30	Dec31	Dec 31	Dec 31	March 31
	2012	2012	2011	2012	2011	2012
Total Income from Operations (Net)	625	552	531	1748	1561	2035
Net Profit for the period	71	94	58	222	273	303
Earnings per share – Rs*	1.15	1.53	0.94	3.58	4.42	4.89
Earnings per share – Rs* excluding impact of exceptional items	1.28	0.86	1.10	3.06	2.69	3.26

* not annualised for the quarter end

8. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
9. The aforementioned results were reviewed by the Audit Committee of the Board on January 30, 2013 and subsequently taken on record by the Board of Directors at its Meeting held on January 31, 2013. The Statutory Auditors of the company have conducted a limited review of these results.

Cyrus P Mistry
(Chairman)

Mumbai: January 31, 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 December 31, 2012**

Rs in Lakhs

Particulars	Three months ended			Nine months ended		Audited Year Ended March 2012
	December 2012	September 2012	December 2011	December 2012	December 2011	
1. Segment Revenue						
(a) Tea	142044	131062	130017	396140	352510	480027
(b) Coffee & Other Produce	48154	53503	48752	148710	133193	176531
(c) Others	1350	1492	1353	5265	3949	6540
(d) Unallocated	8	25	20	33	54	18
Total Income from Operations (Net)	191556	186082	180142	550148	489706	663116
2. Segment Results						
(a) Tea	14647	9462	13843	36599	34094	50651
(b) Coffee & Other Produce	7101	8418	5909	21780	14459	19609
(c) Others	(995)	(654)	(434)	(2096)	(1334)	(1922)
Total	20753	17226	19318	56283	47219	68338
Add/(Less)						
i) Finance Cost	(2383)	(1096)	(2315)	(5598)	(5610)	(7035)
ii) Other Un-allocable items, Other Income and Exceptional Items	(2372)	(1325)	(2939)	(5097)	3043	(3941)
Profit from ordinary activities before Tax	15998	14805	14064	45588	44652	57362
3. Capital Employed						
(a) Tea	381929	341358	335714	381929	335714	306417
(b) Coffee & Other Produce	202719	197106	170205	202719	170205	181648
(c) Others	24415	22434	17810	24415	17810	21134
(d) Unallocated including Investments	21286	36147	58564	21286	58564	53967
Total	630349	597045	582293	630349	582293	563166

Notes:

- 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 : Growing of coffee, pepper and other plantation crops and conversion of coffee into value added products such as roast and ground coffee & instant coffee.
Others : Sale of Natural Mineral Water , other minor crops and curing operations of coffee and trading of items required for coffee plantations.
- 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 corporate level, finance costs and exceptional items. Unallocable other income includes other income and exceptional items.
- Previous period's figures have been regrouped/rearranged to the extent necessary, to conform to current period's classifications.

Cyrus P Mistry
(Chairman)

Mumbai: January 31, 2013

Rs in Crores

Particulars	Three months ended			Nine months ended		Year Ended March 2012
	December 2012	September 2012	December 2011	December 2012	December 2011	
Total Income from Operations (Net)	1915.56	1860.82	1801.42	5501.48	4897.06	6631.16
Profit before Exceptionals	172.04	159.28	156.67	484.55	384.48	551.08
Exceptionals Items (Net)	(12.06)	(11.23)	(16.03)	(28.67)	62.04	22.54
Net Profit before Tax	159.98	148.05	140.64	455.88	446.52	573.62
Net Profit after Tax	92.96	128.09	81.51	319.65	333.76	431.91
Earnings per Share - Rs*	1.30	1.92	1.04	4.48	4.88	5.76
Earnings per Share (Before Exceptionals)- on Core Operations - Rs *	1.42	1.70	1.21	4.42	3.39	4.62
Dividend - Rs per share (Face Value Re 1 per Share)						Rs 2.15

* Not annualised for the quarter