



Tata Global Beverages Limited
Registered Office: 1 Bishop Lefroy Road Kolkata-700020

**Audited Financial Results
for three months ended June 30, 2014**

Rs. in Lakhs

Particulars	Three months ended			Year ended
	June 30	March 31	June 30	March 31
	2014	2014	2013	2014
Net Sales / Income from Operations (Net of excise duty)	70753	60553	66665	260990
Other Operating Income	1852	2722	1294	7305
Total Income from Operations(Net)	72605	63275	67959	268295
(a) Cost of materials consumed	42251	44086	38556	173011
(b) Purchase of stock-in-trade	30	200	45	344
(c) Changes in inventories of finished goods and stock-in-trade	5216	(5118)	5497	(510)
(d) Employees benefits expense	3600	2724	3417	13157
(e) Depreciation and amortisation expense	451	397	404	1635
(f) Other expense	12989	14758	12008	53899
Total Expenses	64537	57047	59927	241536
Profit from Operations before Other Income , Finance costs & Exceptional Items	8068	6228	8032	26759
Other Income	755	7330	1330	18489
Profit from ordinary activities before Finance costs & Exceptional Items	8823	13558	9362	45248
Finance Costs	(427)	(940)	(499)	(3920)
Profit from ordinary activities after Finance costs but before Exceptional Items	8396	12618	8863	41328
Exceptional Items(Net)	(95)	(370)	2498	17221
Profit from ordinary activities before Tax	8301	12248	11361	58549
Tax Expense	(2375)	(2112)	(2904)	(13852)
Net Profit for the period	5926	10136	8457	44697
Paid-up equity share capital (Face value of Re 1 each)	6184	6184	6184	6184
Reserves excluding Revaluation Reserves				248955
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs	0.96	1.64	1.37	7.23
PARTICULARS OF SHAREHOLDING				
Public Shareholding				
-Number of Shares	401315380	401315380	400715380	401315380
-Percentage of Shareholding	64.90%	64.90%	64.80%	64.90%
Promoters and Promoters Group Shareholding				
(a) Pledged/ Encumbered				
- Number of shares	11500000	11500000	40800000	11500000
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	5.30%	5.30%	18.74%	5.30%
-Percentage of Shares (as a percentage of the total share capital of the Company)	1.86%	1.86%	6.60%	1.86%
(b) Non Encumbered				
- Number of shares	205583190	205583190	176883190	205583190
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	94.70%	94.70%	81.26%	94.70%
-Percentage of Shares (as a percentage of the total share capital of the Company)	33.24%	33.24%	28.60%	33.24%

Notes:

1. For the quarter, Income from operations at Rs 726 crores increased by 7% over corresponding quarter of previous year reflecting improved performance in the branded tea operations. Profit from Operations at Rs 81 crores is marginally ahead of the corresponding quarter of the previous year. Profit after tax at Rs 59 crores is lower compared to the corresponding quarter of previous year due to impact of exceptional items in the previous year.
2. Exceptional item during the quarter of Rs. 1 crore represents expenditure on restructuring activities. Exceptional items for the corresponding quarter of previous year represents profit from sale of Non current Investment Rs 36 crores partly offset by expenditure on new product development and long term initiatives in joint ventures aggregating to Rs 7 crores and expenditure on revision of post retirement pension obligations of Rs 4 crores.
3. 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 months ended			Year Ended
	June 30	March 31	June 30	March 31
	2014	2014	2013	2014
Earnings Per Share – Rs *	0.96	1.64	1.37	7.23
Earnings Per Share – Rs* (excluding impact of exceptional items)	0.97	1.68	1.01	5.07

*Not annualized for the quarter end.

4. Depreciation for the quarter has been computed applying the rates that were applicable for the previous financial year, pending assessment of useful lives/clarifications expected on the matter under the new Companies Act, 2013. Had the Company adopted the useful life as per Schedule II of the Companies Act 2013, the impact of the same is not expected to be material on the results.
5. 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 (MEMW), 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 there under. Accordingly, the operating results of MEMW 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.

6. 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.

7. 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	4	3

*Received during last week of the quarter and were since resolved.

8. Previous period's figures have been rearranged/ regrouped to the extent necessary, to conform to the current period's figures.

9. The aforementioned results were reviewed by the Audit Committee of the Board on July 28, 2014 and subsequently taken on record by the Board of Directors at its Meeting held on July 28, 2014. The statutory auditors of the company have audited these results.

Mumbai, July 28, 2014

Cyrus P Mistry
(Chairman)