



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

**Audited Financial Results
for three months ended December 31, 2011**

Rs. in Lakhs

	Three months ended			Nine Months ended		Year ended
	Dec 31	Sep 30	Dec 31	Dec 31	Dec 31	March 31
	2011	2011	2010	2011	2010	2011
Net Sales / Income from Operations	52284	49816	47134	153194	136282	179262
Other Operating Income	767	1297	383	2916	1402	1879
Total Operating Income	53051	51113	47517	156110	137684	181141
(a) (Increase) / Decrease in stock in trade and work in progress	1578	(1685)	(872)	2572	1664	(2578)
(b) Consumption of raw materials	28057	32402	30234	89391	79529	109116
(c) Purchase of traded goods	-	118	6	118	103	103
(d) Employees cost	2585	2428	2444	7389	6895	9478
(e) Depreciation & Amortization	286	294	303	885	928	1236
(f) Other expenditure	14326	12761	13099	38992	37574	50448
Total Expenditure	46832	46318	45214	139347	126693	167803
Profit from Operations before Other Income , Interest & Exceptional Items	6219	4795	2303	16763	10991	13338
Other Income - Income from Investments (Net)	4349	2725	5204	7720	9440	10288
Profit before Interest & Exceptional Items	10568	7520	7507	24483	20431	23626
Interest (Net)	459	146	980	754	2469	2918
Profit after Interest but before Exceptional Items	10109	7374	6527	23729	17962	20708
Exceptional Income / (Expenditure) (Net)	(1392)	(344)	(15)	9188	(2013)	2330
Profit before Tax	8717	7030	6512	32917	15949	23038
Tax Expense						
(a) Current Tax	2981	2136	1865	6524	5402	5777
(b) Deferred Tax	(106)	(152)	(68)	(944)	(820)	(798)
Profit after Tax	5842	5046	4715	27337	11367	18059
Paid-up equity share capital	6184	6184	6184	6184	6184	6184
Reserves excluding Revaluation Reserves						197275
Earnings per share (Basic & Diluted) (not annualised) - Rs	0.94	0.82	0.76	4.42	1.84	2.92
Aggregate of Public Shareholding						
-Number of Shares	400496414	400499810	400564380	400496414	400564380	400550547
-Percentage of Shareholding	64.76%	64.76%	64.77%	64.76%	64.77%	64.77%
Promoters and Promoters Group Shareholding						
(a) Pledged/ Encumbered						
- Number of shares	40800000	40800000	70000000	40800000	70000000	70000000
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	18.72%	18.72%	32.13%	18.72%	32.13%	32.13%
-Percentage of Shares (as a percentage of the total share capital of the Company)	6.60%	6.60%	11.32%	6.60%	11.32%	11.32%
(b) Non Encumbered						
- Number of shares	177102156	177098760	147834190	177102156	147834190	147848023
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	81.28%	81.28%	67.87%	81.28%	67.87%	67.87%
-Percentage of Shares (as a percentage of the total share capital of the Company)	28.64%	28.64%	23.91%	28.64%	23.91%	23.91%

Notes:

1. Total Operating Income for the quarter at Rs 530.51 crores grew by 12% over the corresponding quarter of previous year driven primarily by improved performance in the Branded Tea operations.
2. Profit from Operations for the quarter at Rs 62.19 crores increased by 170 % from the corresponding quarter of the previous year attributable to improvement in operations. The Profit before Tax at Rs 87.17 crores and the Profit after Tax at Rs 58.42 crores are also substantially higher compared to the corresponding quarter of the previous year driven by improvement in operations, lower interest charge partly offset by lower investment income and impact of exceptional items.
3. Exceptional items during the quarter represent costs on long term initiatives and new projects of Rs 14.06 crores offset by recovery on discard of assets of Rs 0.14 crores. Exceptional item for the previous year's corresponding period represent reorganization costs relating to restructuring of business.
4. Earnings per share (EPS) (basic and diluted) for the quarter of Rs. 0.94 is higher than Rs 0.76 reported for the corresponding quarter of the previous year mainly due to improved operating performance offset by adverse impact of exceptional items. Net of the impact of exceptional items, EPS (basic and diluted) for the current quarter is Rs. 1.10 as compared to Rs 0.76 for the corresponding quarter of the previous year.
5. The financial Results for the nine months ended December 31, 2011 includes under Exceptional items Profit arising out of sale of non-core investments aggregating to Rs. 137.21 crores net of provision for future payment under contractual obligation of Rs 17.67 crores, estimated loss on discard of assets Rs 4.80 crores, provision for settlement of claims Rs 5.71 crores, costs on long term initiatives and new projects Rs 17.15 crores.
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. Seven investor complaints were pending resolution as on October 01, 2011. Three investors' complaints were received during the three months ended December 31, 2011 and ten were resolved during the period. There were no investor complaints pending resolution as on December 31, 2011.
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 January 24, 2012 and subsequently taken on record by the Board of Directors at its meeting held on January 25, 2012. The statutory auditors of the company have audited these results.

Mumbai: January 25, 2012

Ratan N Tata
(Chairman)