



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

**Audited Financial Results
for three months ended Sep 30, 2013**

Rs. in Lakhs

Particulars	Three months ended			Year to date ended		Year ended
	Sep 30	June 30	Sep 30	Sep 30		March 31
	2013	2013	2012	2013	2012	2013
Net Sales / Income from Operations (Net of excise duty)	63452	66665	53934	130117	110227	227784
Other Operating Income	1750	1294	1302	3044	2017	4826
Total Income from Operations(Net)	65202	67959	55236	133161	112244	232610
(a) Cost of materials consumed	45200	38556	37977	83756	71456	154927
(b) Purchase of stock-in-trade	38	45	-	83	113	113
(c) Changes in inventories of finished goods and stock-in-trade	(1460)	5497	274	4037	3058	(3854)
(d) Employees benefits expense	3444	3417	2708	6861	5472	12006
(e) Depreciation and amortization expense	415	404	353	819	702	1639
(f) Other expense	13603	12008	11164	25611	21100	45567
Total Expenses	61240	59927	52476	121167	101901	210398
Profit from Operations before Other Income , Finance costs & Exceptional Items	3962	8032	2760	11994	10343	22212
Other Income	4798	1330	4166	6128	4842	11297
Profit from ordinary activities before Finance costs & Exceptional Items	8760	9362	6926	18122	15185	33509
Finance Costs	910	499	543	1409	844	3201
Profit from ordinary activities after Finance costs but before Exceptional Items	7850	8863	6383	16713	14341	30308
Exceptional Items(Net)	15789	2498	3642	18287	3492	1787
Profit from ordinary activities before Tax	23639	11361	10025	35000	17833	32095
Tax Expense						
(a) Current Tax	6554	3014	926	9568	3176	6779
(b) Deferred Tax	(223)	(110)	(340)	(333)	(390)	(549)
Net Profit for the period	17308	8457	9439	25765	15047	25865
Paid-up equity share capital (Face value of Re 1 each)	6184	6184	6184	6184	6184	6184
Reserves excluding Revaluation Reserves						223459
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs	2.80	1.37	1.53	4.17	2.43	4.18
Debt Service Coverage Ratio (DSCR)				12.86	17.99	10.47
Interest Service Coverage Ratio (ISCR)				12.86	17.99	10.47
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
-Number of Shares	401315380	400715380	400715380	401315380	400715380	400715380
-Percentage of Shareholding	64.90%	64.80%	64.80%	64.90%	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	217083190	176883190	176883190	217083190	176883190	176883190
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	100.00%	81.26%	81.26%	100.00%	81.26%	81.26%
-Percentage of Shares (as a percentage of the total share capital of the Company)	35.10%	28.60%	28.60%	35.10%	28.60%	28.60%

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. Total Operating Income for the quarter at Rs 652 crores grew by 18% over the corresponding quarter of the previous year driven mainly by improvement in branded operations. Profit from Operations at Rs 40 crores is higher by 44% from the corresponding quarter of the previous year driven by improved operating performance. After considering the favorable impact of exceptional items, the Profit after tax for the Quarter at Rs 173 crores improved by 83 % over the corresponding quarter of previous year.
2. Exceptional items during the quarter represent profit from sale of property in Bangalore Rs 192 crores net of expenditure on new product development Rs 3 crores, expenditure on revision of post retirement pension obligations of Rs 11 crores and provision against long term Investment Rs 20 crores pertaining to an overseas Joint Venture company engaged in non-branded business. Exceptional items for the corresponding quarter of previous year represent profit arising from Sale of Non Core investment Rs 51 crores net of expenditure on post retirement pension obligations Rs 11 crores and expenditure on new product development Rs 4 crores.
3. Earnings per share (EPS) (basic and diluted) for the quarter of Rs. 2.80 is higher than Rs 1.53 reported for the corresponding quarter of the previous year mainly due to improved operational performance and favorable impact of exceptional items. Net of the impact of exceptional items, EPS (basic and diluted) for the current quarter is higher at Rs. 0.91 as compared to Rs 0.86 for the corresponding quarter of the previous year.
4. During the month of July 2013, the Company had 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 Company's property is Rs. 195 crores which was discharged by a mix of cash, securities in the SPV and constructed space in the property to be developed. The necessary transaction documents have been executed by the parties in this regard.
5. The Board of Directors of the Company has this day approved the scheme of merger of its subsidiary Mount Everest Mineral Water Ltd with the Company in terms of a scheme of amalgamation under Section 391-394 and other applicable provisions of the Companies Act, 1956. The appointed date of the scheme is 1st April 2013. The Scheme would become effective after receipt of all requisite statutory and court approvals, including shareholders approval.
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 off during the Quarter	Remaining unresolved at the end of the Quarter
1	1	2	-

8. Statement of Assets and Liabilities as at September 30, 2013 is annexed.
9. Previous period's figures have been rearranged/ regrouped to the extent necessary, to conform to the current period's figures.
10. The aforementioned results were reviewed by the Audit Committee of the Board on November 12, 2013 and subsequently taken on record by the Board of Directors at its Meeting held on November 12, 2013. The statutory auditors of the company have audited these results.

Mumbai, November 12, 2013

Cyrus P Mistry
(Chairman)



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

Audited Statement of Assets and Liabilities as at September 30, 2013

Rs in Lakhs

Particulars		As at Sep 30 2013	As at March 31 2013
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	(a) Share Capital	6184	6184
	(b) Reserves and Surplus	251002	225645
	Sub-total - Shareholders' funds	257186	231829
2	Non-current liabilities		
	(a) Long-term provisions	9447	7997
	Sub-total - Non-current liabilities	9447	7997
3	Current Liabilities		
	(a) Short-term borrowings	42537	18357
	(b) Trade Payables	28860	13592
	(c) Other current liabilities	53705	52722
	(d) Short-term provisions	7114	19524
	Sub-total - Current liabilities	132216	104195
TOTAL - EQUITY AND LIABILITIES		398849	344021
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	14838	15045
	(b) Non-current investments	229615	222514
	(c) Deferred tax Assets	2653	2320
	(d) Long-term loans and advances	16799	4208
	Sub-total - Non-current assets	263905	244087
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	89294	65156
	(c) Trade Receivables	20456	10911
	(d) Cash & Bank balance	9054	5052
	(e) Short-term loans and advances	15111	18171
	(f) Other current assets	1029	644
	Sub-total - Current assets	134944	99934
TOTAL ASSETS		398849	344021