



**Tata Global Beverages Limited**

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

**Statement of Audited Financial Results  
for the Quarter and year ended March 31, 2012**

Rs. in Lakhs

	Three months ended			Year ended	
	March 31	December 31	March 31	March 31	March 31
	2012	2011	2011	2012	2011
Net Sales / Income from Operations (Net of excise duty)	46370	52284	42980	199564	179262
Other Operating Income	1049	767	447	3965	1849
<b>Total Income from Operations(net)</b>	<b>47419</b>	<b>53051</b>	<b>43427</b>	<b>203529</b>	<b>181111</b>
(a) Cost of materials consumed	31380	30940	32773	129341	120310
(b) Purchase of stock-in-trade	47	-	-	165	103
(c) Changes in inventories of finished goods and stock-in-trade	(3550)	1578	(4242)	(978)	(2578)
(d) Employee benefits expense	2680	2585	2541	10069	9545
(e) Depreciation & amortization expense	319	286	308	1204	1236
(f) Other expense	11625	11257	9703	41755	39041
<b>Total Expenses</b>	<b>42501</b>	<b>46646</b>	<b>41083</b>	<b>181556</b>	<b>167657</b>
<b>Profit from Operations before Other Income, Finance costs and Exceptional Items</b>	<b>4918</b>	<b>6405</b>	<b>2344</b>	<b>21973</b>	<b>13454</b>
Other Income	761	4772	1170	9409	11297
<b>Profit from ordinary activities before Finance costs and Exceptional Items</b>	<b>5679</b>	<b>11177</b>	<b>3514</b>	<b>31382</b>	<b>24751</b>
Finance Costs	729	1068	782	2704	4057
<b>Profit from ordinary activities after Finance costs but before Exceptional Items</b>	<b>4950</b>	<b>10109</b>	<b>2732</b>	<b>28678</b>	<b>20694</b>
Exceptional items (Net)	(875)	(1392)	4342	8313	2329
<b>Profit from ordinary activities before Tax</b>	<b>4075</b>	<b>8717</b>	<b>7074</b>	<b>36991</b>	<b>23023</b>
Tax Expense					
(a) Current Tax	1090	2981	360	7614	5762
(b) Deferred Tax	53	(106)	22	(891)	(798)
<b>Net Profit for the period</b>	<b>2932</b>	<b>5842</b>	<b>6692</b>	<b>30268</b>	<b>18059</b>
Paid-up equity share capital (Face Value of Re 1 each)	6184	6184	6184	6184	6184
Reserves excluding Revaluation Reserves				212641	197275
Earnings per share (Basic & Diluted) (not annualised for the Quarter) - Rs	0.47	0.94	1.08	4.89	2.92
Debt Service Coverage Ratio(DSCR)				11.61	0.67
Interest Service Coverage Ratio(ISCR)				11.61	6.10
<b>Aggregate of Public Shareholding</b>					
-Number of Shares	400715380	400496414	400550547	400715380	400550547
-Percentage of Shareholding	64.80%	64.76%	64.77%	64.80%	64.77%
<b>Promoters and Promoters Group Shareholding</b>					
(a) Pledged/ Encumbered					
- Number of shares	40800000	40800000	70000000	40800000	70000000
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	18.74%	18.72%	32.13%	18.74%	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%
(b) Non Encumbered					
- Number of shares	176883190	177102156	147848023	176883190	147848023
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	81.26%	81.28%	67.87%	81.26%	67.87%
-Percentage of Shares (as a percentage of the total share capital of the Company)	28.60%	28.64%	23.91%	28.60%	23.91%

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 474.19 crores has increased by 9% over the corresponding quarter of previous year driven primarily by improved performance in the Branded Tea operations. Profit from Operations for the quarter at Rs 49.18 crores increased by 110 % from the corresponding quarter of the previous year attributable to improvement in operations. The Profit before Tax at Rs 40.75 crores and the Profit after Tax at Rs 29.32 crores are lower compared to the corresponding quarter of the previous year because of impact of exceptional items.
2. Total Operating Income for the year at Rs 2035.29 crores increased by 12% over the previous year driven by higher volumes and improved performance in branded tea operations. The Profit before Tax at Rs 369.91 crores and the Profit after Tax at Rs 302.68 crores are also higher compared to the previous year driven by improvement in operations, lower finance costs partly offset by lower other income and impact of exceptional items.
3. The Financial Results include the following under Exceptional Items:

Rs in crores

	Quarter ended		Year ended	
	March 31 2012	March 31 2011	March 31 2012	March 31 2011
Profit arising on sale of non-core investment	-	44.40	137.21	44.40
Provision for future payment under contractual obligation	(0.33)	-	(18.01)	-
(Loss)/Recovery on discard of assets	0.07	-	(4.72)	-
Settlement of claims	-	-	(5.71)	-
Costs on long term Initiatives	(2.77)	-	(12.61)	-
New product development cost	(5.72)	-	(13.03)	-
Employee Separation Scheme	-	(0.98)	-	(21.11)
<b>Income/(Expenditure)</b>	<b>(8.75)</b>	<b>43.42</b>	<b>83.13</b>	<b>23.29</b>

4. Earnings per share (EPS) (basic and diluted) for the quarter of Rs. 0.47 are lower than Rs 1.08 reported for the corresponding quarter of the previous year mainly due to impact of exceptional items. Net of the impact of exceptional items, EPS (basic and diluted) for the current quarter is Rs. 0.57 as compared to Rs 0.37 for the corresponding quarter of the previous year. EPS for the year at Rs. 4.89 is substantially higher than the previous year.

5. Pursuant to acquisitions of further equity shares of Mount Everest Mineral Water Limited, the current shareholding of the Company in Mount Everest Mineral Water Limited is 50.07%.
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
Nil	3	1	2

8. Previous period's figures have been rearranged / regrouped to the extent necessary, to conform to the current period's classification.
9. Figures of the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
10. Statement of Asset and Liabilities as at March 31, 2012 along with comparatives is annexed.
11. The Board of Directors has recommended a dividend payment of Rs. 2.15 per share (Face value Re. 1 each) for the year ended 31st March 2012.
12. The aforementioned results were reviewed by the Audit Committee of the Board on May 22, 2012 and subsequently taken on record by the Board of Directors at its meeting held on May 23, 2012. The statutory auditors of the company have audited these results.

Mumbai: May 23, 2012

**R K Krishna Kumar**  
(Vice Chairman)



**Tata Global Beverages Limited**

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

**Statement of Assets and Liabilities as at March 31, 2012**

Rs. in Lakhs

Particulars		As at	As at
		March 31	March 31
		2012	2011
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS</b>		
	Share Capital	6184	6184
	Reserves and Surplus	214827	199461
	<b>Sub-total - Shareholders' Funds</b>	<b>221011</b>	<b>205645</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-Term Borrowings	32503	32500
	(b) Other long-Term Liabilities	6346	6568
	(c) Long-Term Provisions	6471	4851
	<b>Sub-total - Non-Current Liabilities</b>	<b>45320</b>	<b>43919</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	4182	18047
	(b) Trade Payables	14010	12514
	(c) Other Current Liabilities	12073	11901
	(d) Short-Term Provisions	19962	18498
	<b>Sub-total - Current Liabilities</b>	<b>50227</b>	<b>60960</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>316558</b>	<b>310524</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed Assets	14278	12600
	(b) Non-Current Investments	216361	216654
	(c) Deferred Tax Assets	1771	880
	(d) Long-Term Loans and Advances	3740	4304
	(e) Other Non-Current Assets	3060	60
	<b>Sub-total - Non-Current Assets</b>	<b>239210</b>	<b>234498</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current Investments	4209	12436
	(b) Inventories	45347	42991
	(c) Trade Receivables	9064	10190
	(d) Cash & Bank balance	1747	687
	(e) Short-term Loans and Advances	16366	9204
	(f) Other Current Assets	615	518
	<b>Sub-total - Current Assets</b>	<b>77348</b>	<b>76026</b>
	<b>TOTAL ASSETS</b>	<b>316558</b>	<b>310524</b>