



SEC/SH/20/100

The Secretary
Calcutta Stock Exchange Asscn. Ltd.
7 Lyons Range
Calcutta – 700 001
Fax : 033-22104500

The Secretary
The Gauhati Stock Exchange Ltd.
2nd floor, Shine Towers
Arya Chowk, Rehabari
Guwahati – 781 008
Fax : 0361-25431721

Bombay Stock Exchange Ltd
Corporate Relationship Dept.
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street
Mumbai – 400 001
Fax : 022-22723121/2037

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
Fax : 022-26598237/38

National Stock Exchange of India Ltd.
Wholesale Debt Market Segment
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex
Mumbai – 400 051
Fax : 022-26598237

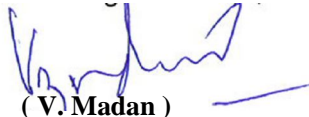
May 23, 2012

Dear Sirs,

Further to our letter no. SEC/SH/20/85 dated 7.5.2012 and as required under the Listing Agreement, we enclose herewith the Summarised Audited Financial Results of the Company together with Audited Consolidated Financial Results for the year ended 31.3.2012 which have been approved by the Board of Directors of the Company at their meeting held today at Mumbai.

At the same Board Meeting, the Directors have recommended a dividend of Rs. 2.15 per equity share of Re. 1/- each, fully paid, in respect of the financial year 2011-12.

Yours faithfully,
For **TATA GLOBAL BEVERAGES LTD.**



(V. Madan)

Vice President & Secretary

cc: National Securities Depository Ltd.
Trade World, 4th Floor
Kamala Mills Compound
Senapati Bapat Marg
Mumbai – 13 Fax : 022-24972993

cc: Central Depository Services (India) Ltd.
Phiroze Jeejeebhoy Towers, 28th Floor
Dalal Street
Mumbai – 400 023
Fax : 022-22723199

TATA GLOBAL BEVERAGES LIMITED

Registered Office : 1 Bishop Lefroy Road, Kolkata – 700020,
Kirkoskar Business Park, Block C -3rd & 4th Floor, Hebbal, Bangalore - 560 024.
Tel 080 67171200 Fax 080 67171201.



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 2012	December 31 2011	March 31 2011	March 31 2012	March 31 2011
Net Sales / Income from Operations (Net of excise duty)	46370	52284	42980	199564	179262
Other Operating Income	1049	767	447	3965	1849
Total Income from Operations(net)	47419	53051	43427	203529	181111
(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
Total Expenses	42501	46646	41083	181556	167657
Profit from Operations before Other Income, Finance costs and Exceptional Items	4918	6405	2344	21973	13454
Other Income	761	4772	1170	9409	11297
Profit from ordinary activities before Finance costs and Exceptional Items	5679	11177	3514	31382	24751
Finance Costs	729	1068	782	2704	4057
Profit from ordinary activities after Finance costs but before Exceptional Items	4950	10109	2732	28678	20694
Exceptional items (Net)	(875)	(1392)	4342	8313	2329
Profit from ordinary activities before Tax	4075	8717	7074	36991	23023
Tax Expense					
(a) Current Tax	1090	2981	360	7614	5762
(b) Deferred Tax	53	(106)	22	(891)	(798)
Net Profit for the period	2932	5842	6692	30268	18059
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
Aggregate of Public Shareholding					
-Number of Shares	400715380	400496414	400550547	400715380	400550547
-Percentage of Shareholding	64.80%	64.76%	64.77%	64.80%	64.77%
Promoters and Promoters Group Shareholding					
(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)
Income/(Expenditure)	(8.75)	43.42	83.13	23.29

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.

R K Krishna Kumar
(Vice Chairman)

Mumbai: May 23, 2012



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 2012	March 31 2011
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	Share Capital	6184	6184
	Reserves and Surplus	214827	199461
	Sub-total - Shareholders' Funds	221011	205645
2	Non-current liabilities		
	(a) Long-Term Borrowings	32503	32500
	(b) Other long-Term Liabilities	6346	6568
	(c) Long-Term Provisions	6471	4851
	Sub-total - Non-Current Liabilities	45320	43919
3	Current Liabilities		
	(a) Short-Term Borrowings	4182	18047
	(b) Trade Payables	14010	12514
	(c) Other Current Liabilities	12073	11901
	(d) Short-Term Provisions	19962	18498
	Sub-total - Current Liabilities	50227	60960
TOTAL - EQUITY AND LIABILITIES		316558	310524
B	ASSETS		
1	Non-current assets		
	(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
	Sub-total - Non-Current Assets	239210	234498
2	Current assets		
	(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
	Sub-total - Current Assets	77348	76026
TOTAL ASSETS		316558	310524



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

Consolidated Financial Results for the year ended March 31, 2012

Rs in Lakhs

Particulars	Three months ended			Year ended	
	Unaudited			Audited	
	March 31 2012	December 31 2011	March 31 2011	March 31 2012	March 31 2011
Net Sales / Income from Operations (Net of excise duty)	172411	179320	155801	658526	598242
Other Operating Income	999	822	840	4590	2075
Total Income from Operations (Net)	173410	180142	156641	663116	600317
(a) Cost of Material Consumed	76553	81913	76575	309455	271137
(b) Purchase of stock in trade	7315	8417	6741	29434	28207
(c) Changes in inventories of finished goods, work in progress and stock in trade	(167)	(2503)	(6703)	(6582)	(6587)
(d) Employee Benefits Expense	18384	16917	14351	67505	61457
(e) Depreciation and Amortization (net of amount drawn from Revaluation Reserve)	2524	2377	2568	9614	9944
(f) Advertisement & Sales charges	26597	34062	27700	109967	101269
(g) Other Expenditure	26011	23105	22218	91032	84022
Total Expenditure	157217	164288	143450	610425	549449
Profit from Operations before Other Income , Finance Costs & Exceptional Items	16193	15854	13191	52691	50868
Other Income	1892	2128	2284	9452	9719
Profit from ordinary activities before Finance Cost & Exceptional Items	18085	17982	15475	62143	60587
Finance Cost	(1425)	(2315)	(3380)	(7035)	(12102)
Profit from ordinary activities after Finance Cost but before Exceptional Items	16660	15667	12095	55108	48485
Exceptional Items (Net)	(3950)	(1603)	5594	2254	951
Profit from ordinary activities before Tax	12710	14064	17689	57362	49436
Tax Expense					
(a) Current Tax	2789	5740	6647	14795	21061
(b) Deferred Tax	106	173	(256)	(624)	(829)
Profit after Tax	9815	8151	11298	43191	29204
Share of Profit/(Loss) from Associates	(1974)	93	(1087)	(1512)	2025
Minority Interest in Consolidated Profit	(2420)	(1838)	(1687)	(6065)	(5796)
Group Consolidated Net Profit	5421	6406	8524	35614	25433
Paid-up equity share capital	6184	6184	6184	6184	6184
Reserves excluding Revaluation Reserves				446149	385070
Earnings per share (Basic & Diluted)(not annualised for quarter end) - Rs	0.88	1.04	1.38	5.76	4.11
PARTICULARS OF SHAREHOLDING					
Public Shareholding					
-Number of Shares	400715380	400496414	400550547	400715380	400550547
-Percentage of Share holding	64.80%	64.76%	64.77%	64.80%	64.77%
Promoters and Promoters Group Shareholding					
(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%

Notes:

1. For the quarter, Income from operations at Rs 1734 crores increased by 11% year on year reflecting improved performance in most major markets coupled with favourable foreign exchange translation impact. Profit after finance costs and before exceptional items for the quarter at Rs 167 crores improved by 38% year on year mainly due to improved operating performance and lower finance costs. Profit from ordinary activities before tax for the quarter at Rs 127 crores is lower due to the impact of exceptional items.
2. For the year, Income from operations at Rs 6631 crores increased by 10% aided by improved performance in most major markets coupled with favourable foreign exchange translation impact. Profit after finance cost but before exceptional items at Rs 551 crores is 14% higher reflecting the improvement in the operating performance and lower finance costs. Profit from ordinary activities before tax and profit after tax are higher than the previous year by 16% and 48% respectively mainly due to favourable impact of higher exceptional income and lower effective tax rate.
3. The financial results includes following under Exceptional items:

In Rs crores

	Quarter ended		Year ended	
	March 31 2012	March 31 2011	March 31 2012	March 31 2011
Profit on sale of non-core investment	-	44	137	44
Actuarial gain on defined benefit pension scheme of an overseas subsidiary (refer note 5)	-	37	-	37
Cost incurred for long-term initiative and new projects	(10)	-	(24)	-
Reorganization cost incurred in relation to business restructuring	(8)	(19)	(15)	(31)
Redundancy costs incurred in relation to business restructuring	(3)	(5)	(24)	(16)
Loss on assets relating to discontinued business initiatives	(13)	-	(18)	-
Provision for future payments under contractual obligation	-	-	(21)	-
New product development cost	(6)	-	(9)	-
Provision for settlement of claims	-	-	(6)	-
Employee Separation Scheme in India	-	-	-	(21)
Others	-	(1)	2	(4)
Income / (Expenditure)	(40)	56	22	9

4. Earnings per share (EPS) (basic and diluted) for the year at Rs 5.76 is higher than the previous year by 40% mainly due improved operating performance and lower interest expense coupled with the impact of exceptional items. Net of the impact of exceptional items, EPS (basic and diluted) for the year at Rs 4.62 is higher by 23% as compared to the previous year mainly due to improved operating performance and lower interest expense.
5. The Group has substantial international operations with approximately 65% of its revenues coming from overseas operations. For the purposes of consolidated financial statements, it has changed its accounting policy for actuarial gains and losses relating to defined benefit pension scheme of overseas subsidiaries by accounting for such gains and losses in the Reserves instead of in the Statement of Profit and Loss, applying the accounting principles of consolidation under Accounting Standard 21 and the policy followed by the overseas subsidiaries and as recognised by the relevant overseas accounting framework. This adoption of the above policy is required to reflect a consistent framework amenable for better inter-firm comparison and to reflect the underlying performance.

Overseas actuarial gains/losses principally relate to a defined benefit retirement scheme of an overseas subsidiary which is closed for future accruals. These gains/ losses represent increase in the value of future long term payment obligations due to changes in interest rates and other actuarial assumptions based on the market position as at the year end. The actuarial assumptions are subject to significant fluctuations especially under volatile market conditions.

As a result of change in the accounting policy, the Group consolidated net profit for the year is higher by Rs 70.72 crores. A better reflection of the improvement in underlying performance would be to recompute the previous year numbers on a basis consistent with the current year. On this basis, the Profit from ordinary activities before tax and Profit after tax for the year would be higher by 26 % and 62 % respectively.

6. Pursuant to acquisitions of further equity shares of Mount Everest Mineral Water Ltd (MEMW), the current shareholding of the Holding Company in MEMW is 50.07%.
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 Operating Income, Net Profit after Tax and Earnings per share of the Holding Company's standalone financial results are given below:

In Rs Crores	Three months ended			Year ended	
	March 31	December 31	March 31	March 31	March 31
	2012	2011	2011	2012	2011
Total Operating Income	474	531	434	2035	1811
Profit after Tax	29	58	67	303	181
Earnings per share – Rs*	0.47	0.94	1.08	4.89	2.92
Earnings per share – Rs* excluding impact of exceptional items	0.57	1.10	0.37	3.26	2.45

* not annualised for the quarter end

8. Figures for 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.
9. Consolidated statement of Asset and Liabilities as at March 31, 2012 along with comparatives is annexed.
10. Previous year/quarter figures have been regrouped / rearranged, to the extent necessary, to conform to current year/quarter classifications.
11. 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 the annual results.


R K Krishna Kumar
 (Vice Chairman)

Mumbai: May 23, 2012



Tata Global Beverages Limited

Registered Office : 1 Bishop Lefroy Road Kolkata 700020

Audited Consolidated Segment wise Revenue, Results and Capital Employed, under Clause 41, of the Listing Agreement for the year ended March 31, 2012

Rs in Lakhs

Particulars	3 months ended March 31 2012 (Unaudited)	3 months ended December 31 2011 (Unaudited)	3 months ended March 31 2011 (Unaudited)	Year ended March 31, 2012	Year ended March 31, 2011
1. Segment Revenue					
(a) Tea	127604	129896	118848	480027	450121
(b) Coffee & Other Produce	43203	48887	36068	176531	142951
(c) Others	2591	1353	1723	6540	7243
(d) Unallocated	12	6	2	18	2
Total Income from Operations (Net)	173410	180142	156641	663116	600317
2. Segment Results					
(a) Tea	16938	13428	12657	50651	42416
(b) Coffee & Other Produce	5150	5909	5622	19609	25252
(c) Others	(588)	(434)	(343)	(1922)	(1249)
Total	21500	18903	17936	68338	66419
Add/(Less)					
i) Finance Cost	(1425)	(2315)	(3380)	(7035)	(12102)
ii) Other Un-allocable items, Other Income and Exceptional Expenditure	(7365)	(2524)	3133	(3941)	(4881)
Total Profit from ordinary activities before Tax	12710	14064	17689	57362	49436
3. Capital Employed					
(a) Tea	306417	335714	263623	306417	263623
(b) Coffee & Other Produce	181648	170205	167683	181648	167683
(c) Others	21134	17810	16946	21134	16946
(d) Unallocated including Investments	53967	58564	58268	53967	58268
Total	563166	582293	506520	563166	506520

Notes:

a. 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 : Cultivation 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.

b. 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 the corporate level interest and exceptional items. Unallocable income includes income from investments and exceptional items

R.K. Krishna Kumar
(Vice Chairman)

Mumbai: May 23, 2012

Financial Highlights

Rs in Crores

Particulars	Three months ended			Year ended	
	March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
Total Operating Income	1734.10	1801.42	1566.41	6631.16	6003.17
Profit before Exceptionals	166.60	156.67	120.95	551.08	484.85
Exceptionals (net)	(39.50)	(16.03)	55.94	22.54	9.51
Net Profit before Tax	127.10	140.64	176.89	573.62	494.36
Net Profit after Tax	98.15	81.51	112.98	431.91	292.04
Earnings per Share - Rs	0.88	1.04	1.38	5.76	4.11
Earnings per Share (Before Exceptionals)- on Core Operations - Rs	1.23	1.21	0.60	4.62	3.75
Dividend recommended - Rs per share(Face Value Re 1 per share)				Rs 2.15	Rs 2.00



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2012

Rs in Lakhs

Particulars		As at March 31	
		2012	2011
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	Share Capital	6184	6174
	Reserves and Surplus	450390	389538
	Sub-total - Shareholders' Funds	456574	395712
2	Minority Interest	106592	110808
3	Non-current liabilities		
	(a) Long-term borrowings	73934	72284
	(b) Deferred tax liabilities (net)	6572	6370
	(c) Other long-term liabilities	15577	16400
	(d) Long-term provisions	17399	8832
	Sub-total - Non-current liabilities	113482	103886
4	Current Liabilities		
	(a) Short-term borrowings	14892	29853
	(b) Trade payables	80522	83004
	(c) Other current liabilities	28399	27209
	(d) Short-term provisions	27421	25974
	Sub-total - Current liabilities	151234	166040
	TOTAL - EQUITY AND LIABILITIES	827882	776446
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	82406	76451
	(b) Goodwill on Consolidation	346873	303805
	(c) Non-current investments	47352	47996
	(d) Long-term loans and advances	8600	9109
	(e) Other non-current assets	3332	420
	Sub-total - Non-current assets	488563	437781
2	Current assets		
	(a) Current investments	9301	10655
	(b) Inventories	116074	106965
	(c) Trade Receivables	65181	57326
	(d) Cash and Bank balance	73616	99731
	(e) Short-term loans and advances	73435	62638
	(e) Other current assets	1712	1350
	Sub-total - Current assets	339319	338665
	TOTAL ASSETS	827882	776446