



SEC/SH/20/

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

The Secretary
The Gauhati Stock Exchange Ltd.
2nd Floor, Shine Towers
Arya Chowk, Rehabari
Guwahati – 781 008
Fax : 0361-2541721

The Stock Exchange
Corporate Relationship Dept.
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street
Mumbai – 400 001
Fax : 022-22722037

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

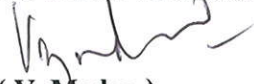
National Stock Exchange of India Ltd.
Wholesale Debt Market Segment
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex
Mumbai – 400 051
Fax : 022-26598237

July 23, 2012

Dear Sirs,

As required under the Listing Agreement, we enclose standalone financial results of the Company (audited), consolidated financial results (unaudited) and segment-wise results (unaudited) for the quarter ended 30th June, 2012. which were taken on record by the Board of Directors of the Company at their meeting held today.

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


(V. Madan)
Vice President & Secretary

Enc: as above

cc: National Securities Depository Ltd.	cc: Central Depository Services (India) Ltd.
Trade World, 4 th Floor	Phiroze Jeejeebhoy Towers, 28 th Floor
Kamala Mills Compound	Dalal Street
Senapati Bapat Marg	Mumbai
Mumbai Fax : 022-24972993	Fax : 022-22723199

TATA GLOBAL BEVERAGES LIMITED

Kirloskar Business Park, Block-C, 3rd & 4th Floor, Hebbal, Bengaluru-560 024

Tel : +91-80-6717 1200 Fax : +91-80-6717 1250

Registered Office : 1, Bishop Lefroy Road, Kolkata 700 020



Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

**Audited Financial Results
for three months ended June 30, 2012**

Rs. in Lakhs

	Three months ended			Year ended
	June 30	March 31	June 30	March 31
	2012	2012	2011	2012
Net Sales / Income from Operations (Net of excise duty)	56293	46370	51094	199564
Other Operating Income	715	1049	852	3965
Total Income from Operations(Net)	57008	47419	51946	203529
(a) Cost of materials consumed	33479	31380	31772	129341
(b) Purchase of stock-in-trade	113	47	-	165
(c) Changes in inventories of finished goods and stock-in-trade	2784	(3550)	2679	(978)
(d) Employees benefits expense	2764	2680	2376	10069
(e) Depreciation and amortization expense	349	319	305	1204
(f) Other expense	9936	11625	9022	41755
Total Expenses	49425	42501	46154	181556
Profit from Operations before Other Income , Finance costs & Exceptional Items	7583	4918	5792	21973
Other Income	676	761	884	9409
Profit from ordinary activities before Finance costs & Exceptional Items	8259	5679	6676	31382
Finance Costs	301	729	466	2704
Profit from ordinary activities after Finance costs but before Exceptional Items	7958	4950	6210	28678
Exceptional Items	(150)	(875)	10960	8313
Profit from ordinary activities before Tax	7808	4075	17170	36991
Tax Expense				
(a) Current Tax	2250	1090	1407	7614
(b) Deferred Tax	(50)	53	(686)	(891)
Net Profit for the period	5608	2932	16449	30268
Paid-up equity share capital (Face value of Re 1 each)	6184	6184	6184	6184
Reserves excluding Revaluation Reserves				212641
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs	0.91	0.47	2.66	4.89
PARTICULARS OF SHAREHOLDING				
Public Shareholding				
-Number of Shares	400715380	400715380	400500321	400715380
-Percentage of Shareholding	64.80%	64.80%	64.76%	64.80%
Promoters and Promoters Group Shareholding				
(a) Pledged/ Encumbered				
- Number of shares	40800000	40800000	70000000	40800000
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	18.74%	18.74%	32.13%	18.74%
-Percentage of Shares (as a percentage of the total share capital of the Company)	6.60%	6.60%	11.32%	6.60%
(b) Non Encumbered				
- Number of shares	176883190	176883190	147898249	176883190
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	81.26%	81.26%	67.87%	81.26%
-Percentage of Shares (as a percentage of the total share capital of the Company)	28.60%	28.60%	23.92%	28.60%

Notes:

1. Total Operating Income for the quarter at Rs 570.08 crores grew by 10% over the corresponding quarter of the previous year driven mainly by higher volumes and better price realization. Profit from operations at Rs 75.83 crores is higher by 31% from the corresponding quarter of the previous year driven by improved performance of the branded tea operations.
2. Exceptional items during the quarter represent expenditure on new product development Rs 1.5 crs. Exceptional items for the previous period represent profit arising out of sale of non-core investments aggregating to Rs. 137.21 crores net of future payment under contractual obligation of Rs. 17.67 crores, estimated loss on discard of assets Rs 4.23 crores and provision for settlement of claims of Rs. 5.71 crores.
3. Earnings per share (EPS) (basic and diluted) for the quarter of Rs. 0.91 is lower than Rs 2.66 reported for the corresponding quarter of the previous year mainly due to the impact of exceptional items. Net of the impact of exceptional items, EPS (basic and diluted) for the current quarter is Rs. 0.92 as compared to Rs 0.74 for the corresponding quarter of the previous year.
4. 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.
5. 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
2	2	3	1

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

7. The aforementioned results were reviewed by the Audit Committee of the Board on July 20, 2012 and subsequently taken on record by the Board of Directors at its Meeting held on July 23, 2012. The statutory auditors of the company have audited these results.



Ratan N Tata

(Chairman)

Mumbai, July 23, 2012

To
The Board of Directors
Tata Global Beverages Limited
1, Bishop Lefroy Road,
Kolkata- 700 020

1. We have audited the accompanying 'Audited Financial Results for three months ended June 30, 2012' (the "Statement") of **Tata Global Beverages Limited** (the "Company"), prepared by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, in which are included its financial results for the quarter ended June 30, 2012 and the year to date results for the period April 1, 2012 to June 30, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which we have traced from disclosures made by the Management and, accordingly, have not been audited by us.
2. It is the responsibility of the Company's Management to prepare the Statement on the basis of its interim financial statements prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion, and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - (ii) gives a true and fair view of the net profit and other financial information for the quarter ended June 30, 2012 as well as the year to date results for the period from April 1, 2012 to June 30, 2012.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings, as well as that of the promoters and promoter group (both pledged/ encumbered and non-encumbered), as disclosed in terms of Clause 35 of the Listing Agreement, from the representations and other records and information and explanations given to us by the company's management, and found the same to be in accordance therewith.

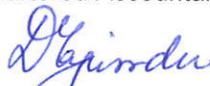
For **N M Rajji & Co**
Firm Registration Number: 108296W
Chartered Accountants



J.M. Gandhi
Partner
Membership Number: 37924
Mumbai, July 23, 2012

M/s. N. M. Rajji & Co.,
Chartered Accountants,
Universal Insurance Bldg., 6th Fl.,
Str Phirozshah Mehta Road,
MUMBAI - 400 001.

For **Lovelock & Lewes**
Firm Registration Number: 301056E
Chartered Accountants



Dibyendu Majumder
Partner
Membership Number: 057687
Bangalore, July 23, 2012





Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

Unaudited Consolidated Financial Results for the three months ended June 30, 2012

Rs in Lakhs

Particulars	Three months ended			Audited Year ended March 31 2012
	June 2012	March 2012	June 2011	
Net Sales / Income from Operations (Net of excise duty)	171488	172411	145592	658526
Other Operating Income	1022	999	1061	4590
Total Income from Operations (Net)	172510	173410	146653	663116
(a) Cost of Material Consumed	80741	76553	69580	309455
(b) Purchase of stock in trade	8390	7315	7477	29434
(c) Changes in inventories of finished goods, work in progress and stock in trade	(2548)	(167)	(99)	(6582)
(d) Employee Benefits Expense	17344	18384	15518	67505
(e) Depreciation and Amortization (net of amount drawn from Revaluation Reserve)	2499	2524	2434	9614
(f) Advertisement and Sales charges	28345	26597	22394	109967
(g) Other Expenses	22160	26011	19947	91032
Total Expenses	156931	157217	137251	610425
Profit from Operations before Other Income , Finance Costs & Exceptional Items	15579	16193	9402	52691
Other Income	1863	1892	1868	9452
Profit from ordinary activities before Finance Cost & Exceptional Items	17442	18085	11270	62143
Finance Cost	(2119)	(1425)	(1400)	(7035)
Profit from ordinary activities after Finance Cost but before Exceptional Items	15323	16660	9870	55108
Exceptional Items (Net)	(538)	(3950)	8890	2254
Profit from ordinary activities before Tax	14785	12710	18760	57362
Tax Expense				
(a) Current Tax	4913	2789	2009	14795
(b) Deferred Tax	12	106	(646)	(624)
Profit after Tax	9860	9815	17397	43191
Share of Profit/(Loss) from Associates	(643)	(1974)	(538)	(1512)
Minority Interest in Consolidated Profit	(1448)	(2420)	(767)	(6065)
Group Consolidated Net Profit	7769	5421	16092	35614
Paid-up equity share capital (Face value of Re 1 each)	6184	6184	6184	6184
Reserves excluding Revaluation Reserves				446149
Earnings per share (Basic & Diluted)(not annualised for quarter end) - Rs	1.26	0.88	2.60	5.76
PARTICULARS OF SHAREHOLDING				
Public Shareholding				
-Number of Shares	400715380	400715380	400500321	400715380
-Percentage of Share holding	64.80%	64.80%	64.76%	64.80%
Promoters and Promoters Group Shareholding				
(a) Pledged/ Encumbered				
- Number of shares	40800000	40800000	70000000	40800000
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	18.74%	18.74%	32.13%	18.74%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	6.60%	6.60%	11.32%	6.60%
(b) Non Encumbered				
- Number of shares	176883190	176883190	147898249	176883190
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	81.26%	81.26%	67.87%	81.26%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	28.60%	28.60%	23.92%	28.60%

Notes:

1. For the quarter, Income from operations at Rs 1725 crores increased by 18% year on year reflecting improved performance in most major markets coupled with favourable foreign exchange translation impact.
2. Profit after finance costs and before exceptional items for the quarter at Rs 153 crores improved by 55% year on year mainly due to improved operating performance. Profit from ordinary activities before tax for the quarter at Rs 148 crores is lower due to the impact of exceptional items.
3. Exceptional items for the quarter represents cost incurred for long term initiatives and new projects of Rs 4 crores and reorganization cost relating to business restructuring of Rs 1 crores. In the corresponding period of the previous year exceptional items consisted of profit arising out of sale of non-core investments aggregating to Rs 137 crores offset by estimated loss on discard of assets Rs 4 crores, provision for future payment under contractual obligation of Rs 20 crores, redundancy costs incurred in relation to business restructure of Rs 14 crores, provision for settlement of claims Rs 6 crores and other business restructure/reorganisation costs of Rs 4 crores.
4. Earnings per share (EPS) (basic and diluted) for the quarter at Rs 1.26 is lower than the corresponding period of previous year by 52% mainly due to the impact of exceptional items. Net of the impact of exceptional items, EPS (basic and diluted) for the quarter at Rs 1.30 is higher by 55% as compared to the corresponding period of the previous year mainly due to improved operating performance.
5. For the purposes of consolidated financial statements for the quarter and year ending 31 March 2012, the Group had 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 practice is also followed by other companies and facilitates better inter-firm comparison.

The actuarial gains and losses on such defined benefit plans of overseas subsidiaries is ascertained based on annual actuarial valuation. The management of the overseas subsidiaries has estimated the actuarial losses of the pension scheme of Rs 14.60 crores for the quarter ended June 30, 2012 and accounted the same in the reserves. Had the accounting policy of recognising the actuarial gains and losses of pension scheme of the overseas subsidiaries in the statement of Profit and Loss been followed, the consolidated Net Profit of the Group for quarter ended June 2012 and year ended March 2012 would have been lower by Rs 14.60 crores and Rs 70.72 crores respectively. The net profit for the quarters as well as the year reported is comparable and excludes the impact of actuarial gain/losses.

The Statutory Auditors have invited attention to this Note in their review report.

6. During the quarter the holding company has increased its holding in Mount Everest Mineral Water Ltd. to 50.07% post acquisition of equity shares and it continues to be accounted as subsidiary. Also in the current quarter, an overseas subsidiary's shareholding in The Rising Beverage Company LLC. increased to more than 50% after conversion of loan notes, however it continues to be accounted as an associate as the increase in stake is intended to be temporary.
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 Income from Operations, Net Profit for the period and Earnings per share of the Holding Company's standalone financial results are given below:

In Rs Crores	Three months ended			Year ended
	June 30	March 31	June 30	March 31
	2012	2012	2011	2012
Total Income from Operations (Net)	570	474	519	2035
Net Profit for the period	56	29	164	303
Earnings per share – Rs*	0.91	0.47	2.66	4.89
Earnings per share – Rs* excluding impact of exceptional items	0.92	0.57	0.74	3.26

* not annualised for the quarter end

8. Previous year/quarter figures have been regrouped / rearranged, to the extent necessary, to conform to current year/quarter classifications.
9. The aforementioned results were reviewed by the Audit Committee of the Board on July 20, 2012 and subsequently taken on record by the Board of Directors at its Meeting held on July 23, 2012. The statutory auditors of the company have conducted a limited review of these results.


Ratan N Tata
 (Chairman)

Mumbai: July 23, 2012



Tata Global Beverages Limited

Registered Office : 1 Bishop Lefroy Road Kolkata 700020

Unaudited Consolidated Segment wise Revenue, Results and Capital Employed, under Clause 41, of the Listing Agreement for the three months ended June 30, 2012

Rs in Lakhs

Particulars	Three months ended			Audited Year Ended March 2012
	June 2012	March 2012	June 2011	
1. Segment Revenue				
(a) Tea	123034	127604	106051	480027
(b) Coffee & Other Produce	47053	43203	39186	176531
(c) Others	2423	2591	1411	6540
(d) Unallocated	-	12	5	18
Total Income from Operations (Net)	172510	173410	146653	663116
2. Segment Results				
(a) Tea	12490	16938	9008	50651
(b) Coffee & Other Produce	6261	5150	4471	19609
(c) Others	(447)	(588)	(439)	(1922)
Total	18304	21500	13040	68338
Add/(Less)				
i) Finance Cost	(2119)	(1425)	(1400)	(7035)
ii) Other Un-allocable items, Investment Income and Exceptional Items	(1400)	(7365)	7120	(3941)
Profit from ordinary activities before Tax	14785	12710	18760	57362
3. Capital Employed				
(a) Tea	317764	306417	261070	306417
(b) Coffee & Other Produce	191597	181648	163860	181648
(c) Others	22793	21134	16569	21134
(d) Unallocated including Investments	69769	53967	81085	53967
Total	601923	563166	522584	563166

Notes:

- 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 : Growing 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.
- 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 corporate level, interest and exceptional items. Unallocable income includes income from investments & exceptional items.
- Previous year/quarter figures have been regrouped/rearranged to the extent necessary, to conform to current year/quarter classifications.

Ratan N Tata
(Chairman)

Mumbai: July 23, 2012

Rs in Crores

Particulars	Three Months Ended			Year Ended March 31 2012
	June 2012	March 2012	June 2011	
Total Income from Operations (Net)	1725.10	1734.10	1466.53	6631.16
Profit before Exceptionals	153.23	166.60	98.70	551.08
Exceptionals Items (Net)	(5.38)	(39.50)	88.90	22.54
Net Profit before Tax	147.85	127.10	187.60	573.62
Net Profit after Tax	98.60	98.15	173.97	431.91
Earnings per Share - Rs*	1.26	0.88	2.60	5.76
Earnings per Share (Before Exceptionals)- on Core Operations - Rs *	1.30	1.23	0.84	4.62
Dividend recommended - Rs per share (Face Value Re 1 per Share)				Rs 2.15

* Not annualised for the quarter

To,
The Board of Directors
Tata Global Beverages Limited
1, Bishop Lefroy Road,
Kolkata- 700 020

1. We have reviewed the accompanying 'Unaudited Consolidated Financial Results for the three months ended June 30, 2012' in which are included the consolidated results for the quarter ended June 30, 2012 (the "Statement") of **Tata Global Beverages Limited**, its subsidiaries, jointly controlled entities and associate companies hereinafter referred to as the "Group", except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Tata Global Beverages Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Tata Global Beverages Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Tata Global Beverages Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. As mentioned in Note 5 on the Statement, the overseas subsidiaries of the group have defined benefit schemes relating to which the actuarial losses or gains are allowed to be recognized in the Reserves as per the local generally accepted accounting practices followed in those respective jurisdictions and the holding company management has changed the accounting policy in respect of actuarial gains or losses for its overseas defined benefit schemes to reflect the applicable accounting framework of the respective jurisdictions and consequently accounted it in the Reserves instead of in the statement of profit and loss. Had the Company followed the practice of recognition of actuarial losses on the aforesaid defined benefit plans in the Statement of Profit and Loss as per Accounting Standard (AS 15) on Employee Benefits, the charge to employee benefits expenses would have been higher by Rs. 2,313 Lakhs, the profit before taxes would have been lower by Rs. 2,313 Lakhs and the group consolidated net profit would have been lower by Rs.1,460 Lakhs.
6. In respect of 2 jointly controlled entities and an associate, the management approved financial results have been considered for the consolidation, on which we have placed reliance. The Group's consolidated results for the quarter ended June 30, 2012 includes Group's share of revenue and net loss of Rs. 722 Lakhs and Rs.340 Lakhs respectively in the said jointly controlled entities and net profit of Rs.161Lakhs in the said associate.



7. We did not review the financial results/ statements of (i) 37 subsidiaries and 5 jointly controlled entities considered in the preparation of the Statement and which constitute total revenue of Rs. 117,980 Lakhs and net profit of Rs. 2,999 Lakhs for the quarter then ended; and (ii) 2 associate companies which constitute net loss of Rs.804 Lakhs for the quarter then ended. These financial results/ statements and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial results/ statements is based solely on the report of such other auditors.
8. Based on our review conducted as above, read with the proviso and the effect of the matter referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **N M Rajji & Co**
Firm Registration Number: 108296W
Chartered Accountants



J.M.Gandhi

Partner

Membership Number: 37924

Mumbai, July 23, 2012

M/s. N. M. Rajji & Co.,
Chartered Accountants,
Universal Insurance Bldg., 6th Fl.,
Sir Phirozshah Mehta Road,
MUMBAI - 400 001.

For **Lovelock & Lewes**
Firm Registration Number: 301056E
Chartered Accountants



Dibyendu Majumder

Partner

Membership Number: 057687

Bangalore, July 23, 2012