



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

January 31, 2013

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 31st December, 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 1201

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 December 31, 2012**

Rs. in Lakhs

Particulars	Three months ended			Nine Months ended		Year ended
	December 2012	September 2012	December 2011	December 2012	2011	March 2012
Net Sales / Income from Operations (Net of excise duty)	61721	53934	52284	171948	153194	199564
Other Operating Income	808	1302	767	2825	2916	3965
Total Income from Operations(Net)	62529	55236	53051	174773	156110	203529
(a) Cost of materials consumed	42775	37977	30940	114231	97961	129341
(b) Purchase of stock-in-trade	-	-	-	113	118	165
(c) Changes in inventories of finished goods and stock-in-trade	(1265)	274	1578	1793	2572	(978)
(d) Employees benefits expense	2872	2708	2585	8344	7389	10069
(e) Depreciation and amortization expense	370	353	286	1072	885	1204
(f) Other expense	11388	11164	11257	32488	30129	41755
Total Expenses	56140	52476	46646	158041	139054	181556
Profit from Operations before Other Income , Finance costs & Exceptional Items	6389	2760	6405	16732	17056	21973
Other Income	5807	4166	4772	10649	8648	9409
Profit from ordinary activities before Finance costs & Exceptional Items	12196	6926	11177	27381	25704	31382
Finance Costs	1287	543	1068	2131	1975	2704
Profit from ordinary activities after Finance costs but before Exceptional Items	10909	6383	10109	25250	23729	28678
Exceptional Items(Net)	(1142)	3642	(1392)	2350	9188	8313
Profit from ordinary activities before Tax	9767	10025	8717	27600	32917	36991
Tax Expense						
(a) Current Tax	2716	926	2981	5892	6524	7614
(b) Deferred Tax	(67)	(340)	(106)	(457)	(944)	(891)
Net Profit for the period	7118	9439	5842	22165	27337	30268
Paid-up equity share capital (Face value of Re 1 each)	6184	6184	6184	6184	6184	6184
Reserves excluding Revaluation Reserves						212641
Earnings per share (Basic & Diluted) (not annualised for the quarter) - Rs	1.15	1.53	0.94	3.58	4.42	4.89
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
-Number of Shares	400715380	400715380	400496414	400715380	400496414	400715380
-Percentage of Shareholding	64.80%	64.80%	64.76%	64.80%	64.76%	64.80%
Promoters and Promoters Group Shareholding						
(a) Pledged/ Encumbered						
- Number of shares	40800000	40800000	40800000	40800000	40800000	40800000
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	18.74%	18.74%	18.72%	18.74%	18.72%	18.74%
-Percentage of Shares (as a percentage of the total share capital of the Company)	6.60%	6.60%	6.60%	6.60%	6.60%	6.60%
(b) Non Encumbered						
- Number of shares	176883190	176883190	177102156	176883190	177102156	176883190
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	81.26%	81.26%	81.28%	81.26%	81.28%	81.26%
-Percentage of Shares (as a percentage of the total share capital of the Company)	28.60%	28.60%	28.64%	28.60%	28.64%	28.60%

Notes:

1. Total Operating Income for the quarter at Rs 625.29 crores grew by 18% over the corresponding quarter of the previous year driven mainly by higher volumes and better price realization.
2. The Net profit in the quarter at Rs. 71.18 crores increased by 22% over the corresponding quarter of the previous year driven by higher other income and improved performance in branded operations.
3. Exceptional items during the quarter represent costs on new product development Rs 5.95 crores and one time ex gratia payment to pensioners Rs 5.47 crores. Exceptional items for corresponding quarter of the previous year represent costs on long term initiatives and new projects of Rs 14.06 crores offset by recovery from sale of assets of Rs 0.14 crores.
4. Earnings per share (EPS) (basic and diluted) for the quarter of Rs. 1.15 is higher than Rs 0.94 reported for the corresponding quarter of the previous year mainly due to improved operating performance and higher other income. Net of the impact of exceptional items, EPS (basic and diluted) for the current quarter is Rs. 1.28 as compared to Rs 1.10 for the corresponding quarter of the previous year.
5. 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.

6. Investor complaints :

Pending at the beginning of the Quarter	Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of the Quarter
-	4	2	2

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

8. The aforementioned results were reviewed by the Audit Committee of the Board on January 30, 2013 and subsequently taken on record by the Board of Directors at its Meeting held on January 31, 2013. The statutory auditors of the company have audited these results.

A handwritten signature in black ink, appearing to read 'C. P. Mistry', with a long horizontal stroke extending to the right.

Cyrus P Mistry
(Chairman)

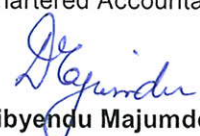
Mumbai, January 31, 2013

To
The Board of Directors
Tata Global Beverages Limited
1, Bishop Lefroy Road,
Kolkata - 700020

1. We have audited the results of **Tata Global Beverages Limited** (the "Company") for the quarter ended December 31, 2012 which are included in the accompanying 'Audited Financial Results for three months ended December 31, 2012' (the "Statement"), prepared by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, as on December 31, 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 December 31, 2012 as well as the year to date results for the period from April 1, 2012 to December 31, 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.

Place: Mumbai
Date: January 31, 2013

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


Dibyendu Majumder
Membership Number: 057687





Tata Global Beverages Limited

Registered Office: 1 Bishop Lefroy Road Kolkata-700020

Unaudited Consolidated Financial Results for the three months ended December 31, 2012

Rs in Lakhs

Particulars	Three months ended			Nine months ended		Audited Year ended March 31 2012
	December 2012	September 2012	December 2011	December 2012	2011	
Net Sales / Income from Operations (Net of excise duty)	190199	184257	179320	545944	486115	658526
Other Operating Income	1357	1825	822	4204	3591	4590
Total Income from Operations (Net)	191556	186082	180142	550148	489706	663116
(a) Cost of Material Consumed	85096	82850	81181	248687	232902	309455
(b) Purchase of stock in trade	8846	6788	8417	24024	22119	29434
(c) Changes in inventories of finished goods, work in progress and stock in trade	(933)	4011	(2503)	530	(6415)	(6582)
(d) Employee Benefits Expense	18752	17686	17649	53782	49121	67505
(e) Depreciation and Amortization (net of amount drawn from Revaluation Reserve)	2459	2506	2377	7464	7090	9614
(f) Advertisement and Sales charges	31602	33350	34062	93297	83370	109967
(g) Other Expenses	27870	25280	23105	75310	65021	91032
Total Expenses	173692	172471	164288	503094	453208	610425
Profit from Operations before Other Income , Finance Costs & Exceptional Items	17864	13611	15854	47054	36498	52691
Other Income	1723	3413	2128	6999	7560	9452
Profit from ordinary activities before Finance Cost & Exceptional Items	19587	17024	17982	54053	44058	62143
Finance Cost	(2383)	(1096)	(2315)	(5598)	(5610)	(7035)
Profit from ordinary activities after Finance Cost but before Exceptional Items	17204	15928	15667	48455	38448	55108
Exceptional Items (Net)	(1206)	(1123)	(1603)	(2867)	6204	2254
Profit from ordinary activities before Tax	15998	14805	14064	45588	44652	57362
Tax Expense						
(a) Current Tax	6217	3102	5740	14232	12006	14795
(b) Deferred Tax	485	(1106)	173	(609)	(730)	(624)
Profit after Tax	9296	12809	8151	31965	33376	43191
Share of Profit/(Loss) from Associates	527	1166	93	1050	462	(1512)
Minority Interest in Consolidated Profit	(1797)	(2071)	(1838)	(5316)	(3645)	(6065)
Group Consolidated Net Profit	8026	11904	6406	27699	30193	35614
Paid-up equity share capital (Face value of Re 1 each)	6184	6184	6184	6184	6184	6184
Reserves excluding Revaluation Reserves						446149
Earnings per share (Basic & Diluted)(not annualised for quarter end) - Rs	1.30	1.92	1.04	4.48	4.88	5.76
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
-Number of Shares	400715380	400715380	400496414	400715380	400496414	400715380
-Percentage of Share holding	64.80%	64.80%	64.76%	64.80%	64.76%	64.80%
Promoters and Promoters Group Shareholding						
(a) Pledged/ Encumbered						
- Number of shares	40800000	40800000	40800000	40800000	40800000	40800000
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	18.74%	18.74%	18.72%	18.74%	18.72%	18.74%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	6.60%	6.60%	6.60%	6.60%	6.60%	6.60%
(b) Non Encumbered						
- Number of shares	176883190	176883190	177102156	176883190	177102156	176883190
-Percentage of Shares (as a percentage of the total shareholding of the promoter and promoter group)	81.26%	81.26%	81.28%	81.26%	81.28%	81.26%
-Percentage of Shares (as a percentage of the total share Capital of the Company)	28.60%	28.60%	28.64%	28.60%	28.64%	28.60%

Notes:

1. For the quarter, Income from operations at Rs 1915 crores increased by 6% year on year reflecting improved performance coupled with favourable foreign exchange translation impact.
2. Profit from operations for the quarter at Rs 179 crores improved by 13% year on year mainly due to improved operating performance in branded and non branded businesses and favourable impact of cost interventions. Group Consolidated Net Profit for the quarter at Rs 80 crores is higher by 25% as compared to corresponding period.
3. Exceptional items for the quarter represents cost relating to business restructuring of Rs 3 crores, expenditure on one time ex-gratia payment to pensioners of Rs 5 crores, expenditure on long term initiatives and new projects of Rs 4 crores. In the corresponding period of the previous year exceptional items consisted of redundancy cost relating to business restructure of Rs 2 crores and cost incurred for on long term initiatives and new projects of Rs 14 crores.
4. Earnings per share (EPS) (basic and diluted) for the quarter at Rs 1.30 is higher than the corresponding period of previous year by 25% mainly due to the improved performance. Net of the impact of exceptional items, EPS (basic and diluted) for the quarter at Rs 1.42 is higher by 17% as compared to the corresponding period of the previous year mainly due to improved operating performance.
5. The estimated actuarial losses relating to defined benefit pension scheme of overseas subsidiaries of Rs 19.45 crores (net of tax and minority interest) for the quarter have been accounted in Reserves in the Consolidated Financial Statement applying the principles of Accounting Standard 21 and in line with the policy followed by the overseas subsidiaries and other companies in compliance with the relevant overseas accounting framework. 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 for the Group for the quarter and nine months ended December 2012 would have been lower by Rs 19.45 crores and Rs 37.23 crores respectively. The net profit for the interim periods as well as year reported is comparable and excludes the impact of actuarial gain/losses.

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

6. An overseas subsidiary's shareholding in The Rising Beverages Company LLC in excess of 50% continues to be accounted as an associate, as the increase in stake in excess of 50% 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			Nine months ended		Year ended
	Dec 31	Sep 30	Dec31	Dec 31	Dec 31	March 31
	2012	2012	2011	2012	2011	2012
Total Income from Operations (Net)	625	552	531	1748	1561	2035
Net Profit for the period	71	94	58	222	273	303
Earnings per share – Rs*	1.15	1.53	0.94	3.58	4.42	4.89
Earnings per share – Rs* excluding impact of exceptional items	1.28	0.86	1.10	3.06	2.69	3.26

* not annualised for the quarter end

8. Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.
9. The aforementioned results were reviewed by the Audit Committee of the Board on January 30, 2013 and subsequently taken on record by the Board of Directors at its Meeting held on January 31, 2013. The Statutory Auditors of the company have conducted a limited review of these results.



Cyrus P Mistry
(Chairman)

Mumbai: January 31, 2013



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 December 31, 2012**

Rs in Lakhs

Particulars	Three months ended			Nine months ended		Audited Year Ended March 2012
	December 2012	September 2012	December 2011	December 2012	December 2011	
1. Segment Revenue						
(a) Tea	142044	131062	130017	396140	352510	480027
(b) Coffee & Other Produce	48154	53503	48752	148710	133193	176531
(c) Others	1350	1492	1353	5265	3949	6540
(d) Unallocated	8	25	20	33	54	18
Total Income from Operations (Net)	191556	186082	180142	550148	489706	663116
2. Segment Results						
(a) Tea	14647	9462	13843	36599	34094	50651
(b) Coffee & Other Produce	7101	8418	5909	21780	14459	19609
(c) Others	(995)	(654)	(434)	(2096)	(1334)	(1922)
Total	20753	17226	19318	56283	47219	68338
Add/(Less)						
i) Finance Cost	(2383)	(1096)	(2315)	(5598)	(5610)	(7035)
ii) Other Un-allocable items, Other Income and Exceptional Items	(2372)	(1325)	(2939)	(5097)	3043	(3941)
Profit from ordinary activities before Tax	15998	14805	14064	45588	44652	57362
3. Capital Employed						
(a) Tea	381929	341358	335714	381929	335714	306417
(b) Coffee & Other Produce	202719	197106	170205	202719	170205	181648
(c) Others	24415	22434	17810	24415	17810	21134
(d) Unallocated including Investments	21286	36147	58564	21286	58564	53967
Total	630349	597045	582293	630349	582293	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, finance costs and exceptional items. Unallocable other income includes other income and exceptional items.
- Previous period's figures have been regrouped/rearranged to the extent necessary, to conform to current period's classifications.

Cyrus P Mistry
(Chairman)

Mumbai: January 31, 2013

Rs in Crores

Particulars	Three months ended			Nine months ended		Year Ended March 2012
	December 2012	September 2012	December 2011	December 2012	December 2011	
Total Income from Operations (Net)	1915.56	1860.82	1801.42	5501.48	4897.06	6631.16
Profit before Exceptionals	172.04	159.28	156.67	484.55	384.48	551.08
Exceptionals Items (Net)	(12.06)	(11.23)	(16.03)	(28.67)	62.04	22.54
Net Profit before Tax	159.98	148.05	140.64	455.88	446.52	573.62
Net Profit after Tax	92.96	128.09	81.51	319.65	333.76	431.91
Earnings per Share - Rs*	1.30	1.92	1.04	4.48	4.88	5.76
Earnings per Share (Before Exceptionals)- on Core Operations - Rs *	1.42	1.70	1.21	4.42	3.39	4.62
Dividend - Rs per share (Face Value Re 1 per Share)						Rs 2.15

* Not annualised for the quarter

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

1. We have reviewed the consolidated results of **Tata Global Beverages Limited**, its subsidiaries, jointly controlled entities and associate companies hereinafter referred to as the "Group" for the quarter ended December 31, 2012 which are included in the accompanying 'Unaudited Consolidated Financial Results for the nine months ended December 31, 2012' in which are included the consolidated results for the quarter ended December 31, 2012 (the "Statement"), 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, for the quarter ended December 2012 and for the period April 1, 2012 to December 31, 2012 the charge to employee benefits expenses would have been higher by Rs.3,082 Lakhs and Rs. 5,899 Lakhs respectively, the profit before taxes would have been lower by Rs.3,082 Lakhs and Rs. 5,899 Lakhs respectively and the group consolidated net profit would have been lower by Rs. 1,945 Lakhs and Rs. 3,723 Lakhs respectively.
6. In respect of 2 jointly controlled entities and 2 associate companies, 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 December 31, 2012 includes Group's share of revenue and net loss of Rs. 695 Lakhs and Rs.963 Lakhs respectively in the said jointly controlled entities and net profit of Rs. 399 Lakhs in the said associate companies. The Group's consolidated results for the period from April 1, 2012 to December 31, 2012 includes Group's share of revenue and net loss of Rs.1,898 Lakhs and Rs.1,891 Lakhs respectively in a jointly controlled entities and net profit of Rs.723 Lakhs in associate companies.



7. We did not review the financial results of (i) 36 subsidiaries and 5 jointly controlled entities considered in the preparation of the Statement and which constitute total revenue of Rs. 131,663 Lakhs and Rs. 383,034 Lakhs and net profit of Rs.6,607 Lakhs and Rs. 13,030 Lakhs for the quarter and period then ended; and (ii) 2 associate companies which constitute net profit of Rs.128 Lakhs and Rs. 327 Lakhs for the quarter and period then ended. These financial results 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 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 Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants



Dibyendu Majumder
Partner

Membership Number : 057687

Place: Bangalore
Date: January 31, 2013