

# TATA COFFEE LIMITED

## AUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

(Rs. In Lakhs)

Particulars	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended 31st March	
	2014	2013	2013	2014	2013
<b>Income from operations</b>					
a. Income from operations (Net of excise duty)	15132	14571	11923	62158	57400
b. Other operating income	962	755	494	2934	2408
<b>Total Income from operations (net)</b>	<b>16084</b>	<b>15326</b>	<b>12417</b>	<b>65092</b>	<b>59808</b>
<b>Expenses</b>					
a. Cost of materials consumed	4197	5944	4583	20937	18969
b. Purchases of stock-in-trade	1088	530	726	3396	3137
c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	1403	(2357)	(2139)	(3055)	(1584)
d. Employee Benefits Expense	3629	3648	3937	13824	12023
e. Depreciation and amortization expense	542	553	453	2051	1478
f. Other expenses	3792	3975	3442	16143	13477
<b>Total expenses</b>	<b>14651</b>	<b>12293</b>	<b>11002</b>	<b>53296</b>	<b>47500</b>
<b>Profit from operations before Other income, Finance costs and Exceptional items</b>	<b>1433</b>	<b>3033</b>	<b>1415</b>	<b>11796</b>	<b>12308</b>
Other income	249	260	309	3518	2221
<b>Profit from ordinary activities before Finance costs and Exceptional items</b>	<b>1682</b>	<b>3293</b>	<b>1724</b>	<b>15314</b>	<b>14529</b>
Less: Finance costs	127	144	75	491	455
<b>Profit from ordinary activities after Finance Costs but before Exceptional items</b>	<b>1555</b>	<b>3149</b>	<b>1649</b>	<b>14823</b>	<b>14074</b>
Add (+) /Less (-): Exceptional items	0	0	(57)	0	(959)
<b>Profit from ordinary activities before Tax</b>	<b>1555</b>	<b>3149</b>	<b>1592</b>	<b>14823</b>	<b>13115</b>
<b>Tax Expense</b>	<b>208</b>	<b>1002</b>	<b>369</b>	<b>4166</b>	<b>3746</b>
<b>Net Profit from ordinary activities after Tax</b>	<b>1347</b>	<b>2147</b>	<b>1223</b>	<b>10657</b>	<b>9369</b>
Extraordinary items (net of tax expense)	0	0	0	0	0
<b>Net Profit for the period</b>	<b>1347</b>	<b>2147</b>	<b>1223</b>	<b>10657</b>	<b>9369</b>
<b>Paid-up Equity Share Capital (Face Value Rs.10/- each)</b>	<b>1867.70</b>	<b>1867.70</b>	<b>1867.70</b>	<b>1867.70</b>	<b>1867.70</b>
<b>Reserves excluding Revaluation Reserve</b>				<b>58522</b>	<b>50577</b>
<b>Basic &amp; Diluted Earning per Share (Rs per Share)</b>	<b>7.21</b>	<b>11.50</b>	<b>6.54</b>	<b>57.06</b>	<b>50.16</b>
<b>A) PARTICULARS OF SHAREHOLDING</b>					
1) Public shareholding					
Number of shares	7941055	7941055	7941055	7941055	7941055
Percentage of shareholding	42.52%	42.52%	42.52%	42.52%	42.52%
2) Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
Number of shares	3100040	210000	210000	3100040	210000
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.88%	1.96%	1.96%	28.88%	1.96%
Percentage of shares (as a % of the total share capital of the company)	16.60%	1.12%	1.12%	16.60%	1.12%
b) Non-encumbered					
Number of shares	7635942	10525982	10525982	7635942	10525982
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.12%	98.04%	98.04%	71.12%	98.04%
Percentage of shares (as a % of the total share capital of the company)	40.88%	56.36%	56.36%	40.88%	56.36%

Particulars	3 months ended 31.03.2014
<b>B) INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	0

STANDALONE

Notes:

1. The aforementioned results were reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors at its Meeting held on 13<sup>th</sup> May, 2014.
2. Income from Operations during the 4th quarter and twelve months ended 31st March 2014 is at Rs 16,084 Lakhs (Rs 12,417 Lakhs) and Rs 65,092 Lakhs (Rs 59,808 Lakhs) registered an increase of 30% and 9% respectively over the corresponding quarter and twelve months of the previous year.

The Profit from Operations during the 4th quarter and twelve months ended 31st March 2014 is at Rs 1,433 Lakhs (Rs 1,415 Lakhs) and Rs 11,796 Lakhs (Rs 12,308 Lakhs).

3. The Company in the current year has filed for merger of its wholly owned subsidiary Alliance Coffee Limited with the Honorable High Court of Karnataka. Pending approval of the scheme of merger the results of Alliance Coffee has not been included in the Standalone Financial Statement.
4. The Board of Directors has recommended a Dividend of Rs 13 per share of Rs 10 each aggregating to Rs 2,428 Lakhs for the year ended 31.03.2014, subject to approval of shareholders at the ensuing Annual General Meeting. (Previous Year Rs 12.50 Per share aggregating to Rs 2,335 Lakhs)
5. The figures for the previous periods are regrouped / re-arranged wherever necessary. The figures in bracket represent figures of previous year/quarter.

For TATA COFFEE LIMITED



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HARISH BHAT  
Chairman

Place: Chennai.  
Date: 13<sup>th</sup> May, 2014.

**TATA COFFEE LIMITED**  
**Audited Statement of Assets and Liabilities as at 31st March 2014**

Rs in Lakhs

	As at 31st March 2014	As at 31st March 2013
<b>Equity and Liabilities</b>		
<b>Shareholders' Funds</b>		
Share Capital	1,868	1,868
Reserves and Surplus	58,522	50,577
	<b>60,390</b>	<b>52,445</b>
<b>Non-Current Liabilities</b>		
Long-term Borrowings	3,370	4,412
Deferred Tax Liabilities (Net)	1,698	722
Other Long-term Liabilities	236	278
Long-term Provisions	2,413	2,390
	<b>7,717</b>	<b>7,802</b>
<b>Current Liabilities</b>		
Short-term Borrowings	5,997	5,531
Trade Payables	2,381	2,914
Other Current Liabilities	6,893	6,704
Short-term Provisions	4,959	4,432
	<b>20,230</b>	<b>19,681</b>
<b>TOTAL</b>	<b>88,337</b>	<b>79,828</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
<b>Fixed Assets</b>		
Tangible Assets	30,709	23,461
Intangible Assets	584	751
Capital work in progress	767	5,385
Non-current Investments	14,563	14,563
Long-term Loans and Advances	1,108	2,000
Other non-current assets	9	9
	<b>47,740</b>	<b>46,169</b>
<b>Current Assets</b>		
Inventories	19,718	15,920
Trade Receivables	6,270	4,960
Cash & Bank Balances	1,358	2,355
Short-term Loans and Advances	12,172	8,931
Other Current Assets	1,079	1,493
	<b>40,597</b>	<b>33,659</b>
<b>TOTAL</b>	<b>88,337</b>	<b>79,828</b>

For TATA COFFEE LIMITED



HARISH BHAT  
Chairman

Place: Chennai  
Date: 13th May 2014

# TATA COFFEE LIMITED

## AUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

(Rs.in.Lakhs)

Particulars	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended 31st March	
	2014	2013	2013	2014	2013
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)		
<b>Income from operations</b>					
a. Income from operations (Net of excise duty)	37427	37457	37529	161103	166111
b. Other operating income	2301	1736	1254	6614	3624
<b>Total income from operations (net)</b>	<b>39728</b>	<b>39193</b>	<b>38783</b>	<b>167717</b>	<b>169735</b>
<b>Expenses</b>					
a. Cost of materials consumed	11451	14174	14780	67975	69820
b. Purchases of stock-in-trade	1088	530	726	3396	3137
c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	2722	(2139)	(1767)	(2151)	(541)
d. Employee Benefits Expense	6030	6405	5888	24328	19138
e. Depreciation and amortization expense	1366	1251	1066	4859	3986
f. Sales Promotion & Selling Expenses	7341	8546	6160	31742	25989
g. Other expenses	5271	5237	5537	21205	20631
<b>Total expenses</b>	<b>35269</b>	<b>34004</b>	<b>32390</b>	<b>141354</b>	<b>142160</b>
<b>Profit from operations before Other Income, Finance costs and Exceptional items</b>	<b>4459</b>	<b>5189</b>	<b>6393</b>	<b>26363</b>	<b>27575</b>
Other income	252	261	312	1204	1126
<b>Profit from ordinary activities before Finance costs and Exceptional items</b>	<b>4711</b>	<b>5450</b>	<b>6705</b>	<b>27567</b>	<b>28701</b>
Less: Finance costs	968	965	1361	3693	5291
<b>Profit from ordinary activities after Finance Costs but before Exceptional items</b>	<b>3743</b>	<b>4485</b>	<b>5344</b>	<b>23874</b>	<b>23410</b>
Add (+) / Less (-): Exceptional items	(830)	(313)	(142)	(10229)	(1248)
<b>Profit/(Loss) from ordinary activities before Tax</b>	<b>2913</b>	<b>4172</b>	<b>5202</b>	<b>13645</b>	<b>22162</b>
Tax Expense	1000	(1206)	536	3286	6350
<b>Net Profit/(Loss) from ordinary activities after Tax</b>	<b>1913</b>	<b>5378</b>	<b>4666</b>	<b>10359</b>	<b>15812</b>
Extraordinary items (net of tax expense)	0	0	0	0	0
<b>Net Profit/(Loss) for the period</b>	<b>1913</b>	<b>5378</b>	<b>4666</b>	<b>10359</b>	<b>15812</b>
Add : Share of Profit/(Loss) from Associate	0	0	(850)	(2406)	(850)
Less : Minority Interest in Consolidated Profit	281	1612	1294	(195)	3339
<b>Group Consolidated Net Profit/(Loss)</b>	<b>1632</b>	<b>3766</b>	<b>2522</b>	<b>8148</b>	<b>11623</b>
Paid-up Equity Share Capital (Face Value Rs.10/- each)	1867.70	1867.70	1867.70	1867.70	1867.70
Reserves excluding Revaluation Reserve				66266	59423
Basic & Diluted Earning per Share (Rs Per Share)	8.73	20.17	13.50	43.62	62.23
<b>A) PARTICULARS OF SHAREHOLDING</b>					
1) Public Shareholding					
Number of Shares	7941055	7941055	7941055	7941055	7941055
Percentage of shareholding	42.52%	42.52%	42.52%	42.52%	42.52%
2) Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
Number of shares	3100040	210000	210000	3100040	210000
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.88%	1.96%	1.96%	28.88%	1.96%
Percentage of shares (as a % of the total share capital of the company)	16.60%	1.12%	1.12%	16.60%	1.12%
b) Non-encumbered					
Number of shares	7635942	10525982	10525982	7635942	10525982
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.12%	98.04%	98.04%	71.12%	98.04%
Percentage of shares (as a % of the total share capital of the company)	40.88%	56.36%	56.36%	40.88%	56.36%

Particulars	3 months ended 31.03.2014
<b>B) INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	0

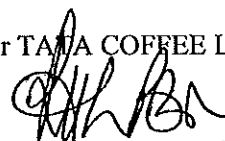
## CONSOLIDATED NOTES

1. The aforementioned results were reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors at its Meeting held on 13<sup>th</sup> May, 2014.
2. Income from Operations during the 4th quarter and twelve months ended 31st March 2014 is at Rs 39,728 Lakhs (Rs 38,783 Lakhs) and Rs 167,717 Lakhs (Rs 169,735 Lakhs) respectively.

Profit from Operations during the 4th quarter and twelve months ended 31st March 2014 is at Rs 4,459 Lakhs (Rs 6,393 Lakhs) and Rs 26,363 Lakhs (Rs 27,575 Lakhs) respectively.

3. During the twelve months period, Eight O' Clock Coffee Company (EOC), the subsidiary of Consolidated Coffee Inc. (CCI) has recorded a Total Income of \$ 170.69 Million (\$ 202.84 Million) and the Operating Profit of EOC was \$ 25.89 Million (\$ 29.85 Million).
4. The Company's overseas subsidiary CCI, had made an investment of \$ 22.37 Million (Rs 12,145 Lakhs) in a US based functional beverage company. Based on changed market conditions, its performance and significant future funding requirements, a decision was taken during the year by the Board of CCI to divest its holding in the Company. The losses on account of such divestment amounting to Rs 9,086 Lakhs are included under exceptional items and corresponding tax credit of Rs 2,536 Lakhs has been availed. Net of Minority Interest, the Group Consolidated profit is lower by Rs 3,270 Lakhs.
5. Exceptional Item for the year also includes a charge of Rs 1,143 Lakhs in the Company's US subsidiary towards one time market research. Exceptional Items for the corresponding previous year at Rs 1,248 Lakhs represents the expenditure on post retirement benefit obligations of Rs 959 Lakhs and re-organization costs of the overseas subsidiary of Rs 289 Lakhs.
6. The Company has realigned and reported Segments under two major heads.
7. The Board of Directors has recommended a Dividend of Rs 13 per share of Rs 10 each aggregating to Rs 2,428 Lakhs for the year ended 31.03.2014, subject to approval of shareholders at the ensuing Annual General Meeting. (Previous Year Rs 12.50 per share aggregating to Rs 2,335 Lakhs)
8. The figures for the previous periods are regrouped / re-arranged wherever necessary. The figures in bracket represent figures of previous year/quarter.

For TATA COFFEE LIMITED



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HARI SH BHAT  
Chairman

Place: Chennai.

Date: 13<sup>th</sup> May, 2014.

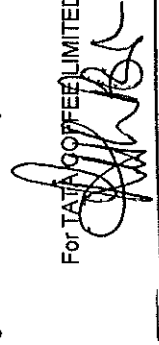
**TATA COFFEE LIMITED**  
**Consolidated Segment wise Revenue, Results and Capital Employed**  
**for the Quarter/Year ended 31st March 2014**

PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Year ended March 31	
	March 31, 2014 (UNAUDITED)	December 31, 2013 (UNAUDITED)	31, 2013 (UNAUDITED)	2014 (AUDITED)	2013 (AUDITED)
<b>I. Segment Revenue</b>					
1 Plantations	5,544	7,310	4,534	30,041	27,318
2 Value Added Products	34,320	32,198	34,276	1,38,502	1,43,341
3 Unallocated	22	6	8	32	41
Total	39,886	39,514	38,818	1,68,575	1,70,700
Less: Inter Segment Revenue	158	321	35	858	965
<b>Net Revenue from Operations</b>	<b>39,728</b>	<b>39,193</b>	<b>38,783</b>	<b>1,67,717</b>	<b>1,69,735</b>
<b>II. Segment Results</b>					
1 Plantations	723	1,973	774	7,748	7,681
2 Value Added Products	4,235	3,239	6,116	19,445	20,661
4,958	5,212	6,890	27,193	28,342	
<b>Add / (Less)</b>					
(i) Interest	(968)	(965)	(1,361)	(3,693)	(5,291)
(ii) Other Un-allocable items, Investment Income and Exceptional items	(1,077)	(75)	(327)	(9,855)	(889)
<b>Profit / (Loss) before Tax</b>	<b>2,913</b>	<b>4,172</b>	<b>5,202</b>	<b>13,645</b>	<b>22,162</b>
<b>III. Capital Employed (Segment Assets - Segment Liabilities)</b>					
1 Plantations	23,603	20,968	22,814	23,603	22,814
2 Value Added Products	70,820	72,238	64,994	70,820	64,994
3 Unallocated	(2,401)	1,121	(1,714)	(2,401)	(1,714)
<b>Total</b>	<b>92,022</b>	<b>94,327</b>	<b>86,094</b>	<b>92,022</b>	<b>86,094</b>

**Notes:**

- 1 Plantations includes Cultivation, Manufacture and sale of Coffee and Other Plantation Crops. Value Added Products includes Production and Sale of Roasted & Ground and Instant Coffee Products.
- 2 The segment wise revenue, results and 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.
- 3 The figures for the previous periods / years are re-grouped / re-arranged wherever necessary.

For TATA COFFEE LIMITED



HARISH BRAT  
Chairman

Place: Chennai  
Date: 13th May 2014

**TATA COFFEE LIMITED**  
**Audited Consolidated Statement of Assets and Liabilities as at 31st March 2014**  
**Rs in Lakhs**

	TCL Group As at 31st March 2014	As at 31st March 2013
<b>Equity and Liabilities</b>		
<b>Shareholders' Funds</b>		
Share Capital	1,868	1,868
Reserves and Surplus	67,370	60,433
	<b>69,238</b>	<b>62,301</b>
<b>Minority Interest</b>	<b>22,784</b>	<b>23,793</b>
<b>Non-Current Liabilities</b>		
Long-term Borrowings	78,258	73,646
Deferred Tax Liabilities	13,274	9,531
Other Long-term Liabilities	776	630
Long-term Provisions	2,413	2,390
	<b>94,721</b>	<b>86,197</b>
<b>Current Liabilities</b>		
Short-term Borrowings	16,033	15,504
Trade Payables	5,655	6,669
Other Current Liabilities	17,277	14,506
Short-term Provisions	4,960	5,924
	<b>43,925</b>	<b>42,603</b>
<b>TOTAL</b>	<b>2,30,668</b>	<b>2,14,894</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed Assets	52,280	52,156
Goodwill on consolidation	1,09,450	95,251
Non-current Investments	453	11,748
Long-term Loans and Advances	1,113	2,005
Other non-current assets	278	9
	<b>1,63,574</b>	<b>1,61,169</b>
<b>Current Assets</b>		
Current investments	84	79
Inventories	26,837	23,799
Trade Receivables	10,483	12,342
Cash & Bank Balances	8,563	5,495
Short-term Loans and Advances	20,048	10,713
Other Current Assets	1,079	1,297
	<b>67,094</b>	<b>53,725</b>
<b>TOTAL</b>	<b>2,30,668</b>	<b>2,14,894</b>

FOR TATA COFFEE LIMITED



Place: Chennai  
Date: 13th May 2014

HARISH BHAT  
Chairman