

TATA COFFEE LIMITED

AUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

(Rs. In Lakhs)

Particulars	Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Six Months ended 30th September		Year Ended 31st March
	2013	2013	2012	2013	2012	2013
Income from operations						
a. Income from operations (Net of excise duty)	16945	15510	16383	32455	30903	57400
b. Other operating income	636	591	644	1227	1277	2408
Total Income from operations (net)	17581	16101	17027	33682	32180	59808
Expenses						
a. Cost of materials consumed	6117	4679	4942	10796	9422	18969
b. Purchases of stock-in-trade	1012	766	813	1778	1759	3137
c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(1365)	(736)	1205	(2101)	1016	(1584)
d. Employee Benefits Expense	3391	3156	2525	6547	5135	12049
e. Depreciation and amortization expense	516	440	338	956	669	1478
f. Other expenses	4512	3862	3444	8374	7000	13451
Total expenses	14183	12167	13267	26350	25001	47500
Profit from operations before Other Income, Finance costs and Exceptional Items	3398	3934	3760	7332	7179	12308
Other income	2670	337	272	3007	495	2221
Profit from ordinary activities before Finance costs and Exceptional Items	6068	4271	4032	10339	7674	14529
Less: Finance costs	137	83	109	220	256	455
Profit from ordinary activities after Finance Costs but before Exceptional Items	5931	4188	3923	10119	7418	14074
Add (+) / Less (-): Exceptional Items	0	0	0	0	0	(959)
Profit from ordinary activities before Tax	5931	4188	3923	10119	7418	13115
Tax Expense	1606	1350	1143	2956	2192	3748
Net Profit from ordinary activities after Tax	4325	2838	2780	7163	5226	9369
Extraordinary items (net of tax expense)	0	0	0	0	0	0
Net Profit for the period	4325	2838	2780	7163	5226	9369
Paid-up Equity Share Capital (Face Value Rs.10/- each)	1867.70	1867.70	1867.70	1867.70	1867.70	1867.70
Reserves excluding Revaluation Reserve						50578
Basic & Diluted Earning per Share (Rs per Share)	23.16	15.19	14.88	38.35	27.98	50.16
Debt Equity Ratio				0.21	0.28	0.21
Debt Service Coverage Ratio (DSCR)				5.79	2.08	9.21
Interest Service Coverage Ratio (ISCR)				47.09	29.94	29.83
A) PARTICULARS OF SHAREHOLDING						
1) Public shareholding						
Number of shares	7941055	7941055	7941055	7941055	7941055	7941055
Percentage of shareholding	42.52%	42.52%	42.52%	42.52%	42.52%	42.52%
2) Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
Number of shares	210000	210000	210000	210000	210000	210000
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.96%	1.96%	1.96%	1.96%	1.96%	1.96%
Percentage of shares (as a % of the total share capital of the company)	1.12%	1.12%	1.12%	1.12%	1.12%	1.12%
b) Non-encumbered						
Number of shares	10525982	10525982	10525982	10525982	10525982	10525982
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.04%	98.04%	98.04%	98.04%	98.04%	98.04%
Percentage of shares (as a % of the total share capital of the company)	56.36%	56.36%	56.36%	56.36%	56.36%	56.36%

Particulars	3 months ended 30.09.2013
B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	1



Note: DSCR = Earnings before Interest and Tax /
Gross Interest and Principal repayment of long term Loan
ISCR = Earnings before Interest and Tax / Gross Interest

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 November 7th, 2013. The Statutory Auditors of the company have conducted a limited review of these results.

2.1 Income from Operations during the 2nd quarter and six months ended 30th September 2013 is at Rs.46,950 Lakhs and Rs.88,796 Lakhs vis-à-vis Rs.47,771 Lakhs and Rs.89,144 Lakhs over the corresponding quarter and six months of the previous year respectively.

Profit from Operations for the 2nd quarter and six months ended 30th September 2013 is at Rs.7,494 Lakhs and Rs.16,716 Lakhs vis-à-vis Rs.7,860 Lakhs and Rs.13,772 Lakhs over the corresponding quarter and six months of the previous year respectively.

2.2 During the six months period, Eight O' Clock Coffee Company (EOC), the subsidiary of Consolidated Coffee Inc. (CCI) has recorded a Total Income of \$ 94.18 Million vis-à-vis \$ 104.63 Million of the previous year, which figures are included in Para 2.1 above. On account of favorable commodity price & lower interest cost, EOC's Operating Profit was at \$ 17.00 Million as against \$ 12.67 Million of the previous year.

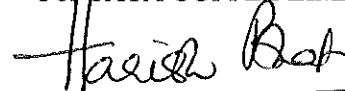
2.3 CCI, the US subsidiary of the company has invested in USA, a sum of USD 220 Million in a coffee business and USD 22 Million in a new line of business. It has identified the latter investment for a full provision, as there is an other than temporary diminution in its value. Exceptional items in the current period include a full provision of Rs.11349 Lakhs and a net provision of Rs.9086 Lakhs has been made after adjusting forex fluctuation reserve of Rs.2263 Lakhs created against this investment. The net impact on consolidated Results before tax of the company after adjusting for the share attributable to other investors in CCI is Rs.4550 Lakhs.

3. The summarized figures for Tata Coffee Limited as a standalone entity are:

	Quarter ended 30th Sep	Quarter ended 30th June	Quarter ended 30th Sep	Six Months ended 30th Sep	Six Months ended 30th Sep	Year ended 31st March
	2013	2013	2012	2013	2012	2013
Total Income (Rs Lakhs)	17,581	16,101	17,027	33,682	32,180	59,808
Profit before Tax (Rs Lakhs)	5,931	4,188	3,923	10,119	7,418	13,115
Profit after Tax (Rs Lakhs)	4,325	2,838	2,780	7,163	5,226	9,369
Earnings per share (Rs)	23.16	15.19	14.88	38.35	27.98	50.16

4. The figures for the previous periods are regrouped / re-arranged wherever necessary.

For TATA COFFEE LIMITED



HARISH BHAT
Chairman

Place: Bangalore

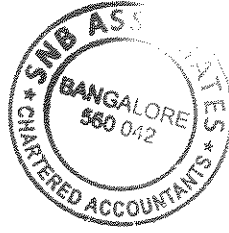
Date: 7th November, 2013

TATA COFFEE LIMITED
Audited Segment wise Revenue, Results and Capital Employed
for the Quarter/Six months ended 30th September 2013

PARTICULARS	Rs. in lakhs				Year ended March 31, 2013
	Quarter ended September 30, 2013	Quarter ended June 30, 2013	Quarter ended September 30, 2012	Six months ended September 2012	
I. Segment Revenue					
1 Coffee and Other Produce	14,851	13,068	14,321	27,919	26,799
2 Tea	1,666	2,049	1,726	3,715	3,365
3 Estate Supplies Division	1,152	1,118	1,393	2,270	2,591
4 Others	181	174	196	355	366
5 Un-allocated income	3	-	25	3	25
Total	17,853	16,409	17,661	34,262	33,146
Less: Inter Segment Revenue	272	308	634	580	966
Net Revenue from Operations	17,581	16,101	17,027	33,682	32,180
II. Segment Results					
1 Coffee and Other Produce	3,565	3,521	3,793	7,086	7,109
2 Tea	(68)	448	(112)	380	189
3 Estate Supplies Division	31	15	22	46	44
4 Others	63	63	101	126	183
Add / (Less)	3,591	4,047	3,804	7,638	7,525
(i) Interest	(137)	(83)	(109)	(220)	(256)
(ii) Other Un-allocable items, Investment income and Exceptional items	2,477	224	228	2,701	149
Total Profit before Tax	5,931	4,188	3,923	10,119	7,418
III. Capital Employed					
(Segment Assets - Segment Liabilities)					
1 Coffee and Other Produce	39,868	36,268	38,957	39,868	38,957
2 Tea	5,959	6,303	5,282	5,959	5,282
3 Estate Supplies Division	401	252	(19)	401	(19)
4 Others	291	94	174	291	174
5 Unallocated	12,682	11,875	5,760	12,682	5,760
Total	59,201	54,792	50,154	59,201	50,154

Notes:

- 1 Coffee and Other produce includes Cultivation, Manufacture and sale of coffee (including Instant Coffee) and Other Plantation Crops except Tea
- 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.



TATA COFFEE LIMITED
Harish Bhat
 HARISH BHAT
 Chairman

TATA COFFEE LIMITED
Audited Statement of Assets and Liabilities as at 30th September 2013

Rs in Lakhs

	As at 30th September 2013	As at 31st March 2013
Equity and Liabilities		
Shareholders' Funds		
Share Capital	1,868	1,868
Reserves and Surplus	57,333	50,577
	59,201	52,445
Non-Current Liabilities		
Long-term Borrowings	4,304	4,412
Deferred Tax Liabilities (Net)	1,041	722
Other Long-term Liabilities	303	278
Long-term Provisions	2,586	2,390
	8,234	7,802
Current Liabilities		
Short-term Borrowings	6,747	5,531
Trade Payables	1,725	2,914
Other Current Liabilities	7,141	6,704
Short-term Provisions	2,057	4,432
	17,670	19,581
TOTAL	85,105	79,828
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	29,951	23,461
Intangible Assets	667	751
Capital work in progress	471	5,385
Non-current Investments	14,563	14,563
Long-term Loans and Advances	2,664	2,000
Other non-current assets	9	9
	48,325	46,169
Current Assets		
Inventories	19,894	15,920
Trade Receivables	5,281	4,960
Cash & Bank Balances	377	2,355
Short-term Loans and Advances	9,680	8,931
Other Current Assets	1,548	1,493
	36,780	33,659
TOTAL	85,105	79,828

Place: Bangalore
Date: 7th November 2013



For TATA COFFEE LIMITED

Harish Bhat

HARISH BHAT
Chairman

Auditor's Report on quarterly Financial Results of the Tata Coffee Ltd Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors
Tata Coffee Ltd

We have audited the quarterly financial results of Tata Coffee Ltd (the Company) for the quarter ended 30th September 2013 and year to date results for the period from 1st April 2013 to 30th September 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the records furnished to us by the management and have not been audited by us. These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been 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.

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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- (i) Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 30th September, 2013 as well as the year to date results for the period from 1st April 2013 to 30th September 2013.

For SNB Associates
Chartered Accountants



S.LAKSHMANAN

Partner

Membership No : 20045

(Firm Registration No: 015682N)



Place: Bangalore

Date : 7th November 2013

TATA COFFEE LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

(Rs.in.Lakhs)

Particulars	Quarter ended September 30,	Quarter ended June 30,	Quarter ended September 30,	Six Months ended 30th September		Year Ended 31st March
	2013	2013	2012	2013	2012	2013
						(AUDITED)
Income from operations						
a. Income from operations (Net of excise duty)	45557	40662	47004	86219	87750	166111
b. Other operating income	1393	1184	767	2577	1394	3624
Total Income from operations (net)	46950	41846	47771	88796	89144	169735
Expenses						
a. Cost of materials consumed	16798	15552	18772	32350	38494	68820
b. Purchases of stock-in-trade	1012	766	813	1778	1759	3137
c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(880)	(1854)	2317	(2734)	1126	(541)
d. Employee Benefits Expense	6224	5669	4332	11893	8620	19164
e. Depreciation and amortization expense	1202	1041	984	2243	1946	3988
f. Sales Promotion & Selling Expenses	9193	6661	7086	15854	12571	25989
g. Other expenses	5907	4789	5607	10696	10856	20605
Total expenses	39456	32624	39911	72080	75372	142160
Profit from operations before Other Income, Finance costs and Exceptional Items	7494	9222	7860	16716	13772	27575
Other income	352	338	274	690	500	1126
Profit from ordinary activities before Finance costs and Exceptional Items	7846	9560	8134	17406	14272	28701
Less: Finance costs	933	827	1311	1760	2647	5291
Profit from ordinary activities after Finance Costs but before Exceptional Items	6913	8733	6823	15646	11625	23410
Add (+) / Less (-): Exceptional Items	(9086)	0	(28)	(9086)	(154)	(1248)
Profit/(Loss) from ordinary activities before Tax	(2173)	8733	6795	6560	11471	22162
Tax Expense	833	2659	2210	3492	3701	6350
Net Profit/(Loss) from ordinary activities after Tax	(3006)	6074	4585	3068	7770	15812
Extraordinary items (net of tax expense)	0	0	0	0	0	0
Net Profit/(Loss) for the period	(3006)	6074	4585	3068	7770	15812
Add : Share of Profit/(Loss) from Associate	(1565)	(841)	0	(2406)	0	(850)
Less : Minority Interest In Consolidated Profit	(3283)	1195	901	(2088)	1268	3339
Group Consolidated Net Profit/(Loss)	(1288)	4038	3684	2750	6502	11623
Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1867.70	1867.70	1867.70	1867.70	1867.70	1867.70
Reserves excluding Revaluation Reserve						59423
Basic & Diluted Earning per Share (Rs Per Share)	-6.90	21.62	19.72	14.72	34.81	62.23
A) PARTICULARS OF SHAREHOLDING						
1) Public Shareholding						
Number of Shares	7941055	7941055	7941055	7941055	7941055	7941055
Percentage of shareholding	42.52%	42.52%	42.52%	42.52%	42.52%	42.52%
2) Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
Number of shares	210000	210000	210000	210000	210000	210000
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.96%	1.96%	1.96%	1.96%	1.96%	1.96%
Percentage of shares (as a % of the total share capital of the company)	1.12%	1.12%	1.12%	1.12%	1.12%	1.12%
b) Non-encumbered						
Number of shares	10525982	10525982	10525982	10525982	10525982	10525982
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.04%	98.04%	98.04%	98.04%	98.04%	98.04%
Percentage of shares (as a % of the total share capital of the company)	56.36%	56.36%	56.36%	56.36%	56.36%	56.36%

Particulars	3 months ended 30.09.2013
B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	1



STANDALONE

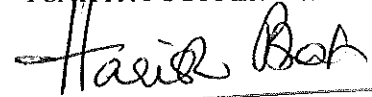
Notes:

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 November 7th, 2013. The Statutory auditors of the company have audited these results.
2. Income from Operations during the 2nd quarter and six months ended 30th September 2013 is at Rs.17,581 Lakhs and Rs.33,682 Lakhs registered an increase of 3 % and 5 % respectively over the corresponding quarter and six months of the previous year of Rs.17,027 Lakhs and Rs.32,180 Lakhs.

The Profit from Operations during the second quarter and six months ended 30th September 2013 is at Rs.3,398 Lakhs and Rs.7,332 Lakhs vis a vis corresponding quarter and six months of the previous year of Rs.3,760 Lakhs and Rs7,179 Lakhs respectively.

3. In view of the seasonal nature of the Plantation activity, as per policy consistently followed, a portion of the Company's plantation related costs have been carried forward and will be charged during the period when the crop is harvested.
4. The figures for the previous periods are regrouped / re-arranged wherever necessary.

For NATA COFFEE LIMITED



HARISH BHAT
Chairman

Place: Bangalore.

Date: 7th November, 2013

TATA COFFEE LIMITED
Consolidated Segment wise Revenue, Results and Capital Employed
for the Quarter/Six months ended 30th September 2013

PARTICULARS	Rs. in lakhs					
	Quarter ended September 30, 2013 (UNAUDITED)	Quarter ended June 30, 2013 (UNAUDITED)	Quarter ended September 30, 2012 (UNAUDITED)	Six months ended September 2012 (UNAUDITED)		Year ended March 31, 2013 (AUDITED)
I.						
Segment Revenue	44,220	38,813	45,065	83,033	83,763	159,513
1 Coffee and Other Produce	1,666	2,049	1,726	3,715	3,365	6,816
2 Tea	1,152	1,118	1,393	2,270	2,591	4,275
3 Estate Supplies Division	181	174	196	355	366	573
4 Others	3	0	25	3	25	41
5 Un-allocated income	47,222	42,154	48,405	89,376	90,110	171,218
Total	272	308	634	580	966	1,483
Less: Inter Segment Revenue	46,950	41,846	47,771	88,796	89,144	169,735
Net Revenue from Operations						
II.						
Segment Results	7,662	8,809	7,866	16,471	13,549	27,634
1 Coffee and Other Produce	(68)	448	(112)	380	189	483
2 Tea	31	15	22	46	44	58
3 Estate Supplies Division	63	63	100	126	182	167
4 Others	7,688	9,335	7,876	17,023	13,964	28,342
Add / (Less)						
(i) Interest	(933)	(827)	(1,311)	(1,760)	(2,647)	(5,291)
(ii) Other Un-allocable items, Investment Income and Exceptional items	(8,928)	225	230	(8,703)	154	(889)
Profit / (Loss) before Tax	(2,173)	8,733	6,795	6,560	11,471	22,162
III.						
Capital Employed	83,945	90,805	82,532	83,945	82,532	82,055
(Segment Assets - Segment Liabilities)	5,959	6,303	5,282	5,959	5,282	5,465
1 Coffee and Other Produce	401	252	(19)	401	(19)	140
2 Tea	290	94	174	290	174	148
3 Estate Supplies Division	(1,429)	(2,236)	(8,351)	(1,429)	(8,351)	(1,714)
4 Others	89,166	95,218	79,618	89,166	79,618	86,094
5 Unallocated						
Total						

- Notes:**
- 1 Coffee and Other produce includes Cultivation, Manufacture and sale of coffee (including Instant Coffee) and Other Plantation Crops except Tea
 - 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 Bhat
 HARISH BHAT
 Chairman

TATA COFFEE LIMITED
Consolidated Statement of Assets and Liabilities as at 30th September 2013
Rs in Lakhs

	As at 30th September 2013 (Unaudited)	As at 31st March 2013 (Audited)
Equity and Liabilities		
Shareholders' Funds		
Share Capital	1,868	1,868
Reserves and Surplus	65,344	60,433
	67,212	62,301
Minority Interest	21,954	23,793
Non-Current Liabilities		
Long-term Borrowings	83,337	73,646
Deferred Tax Liabilities	10,031	9,531
Other Long-term Liabilities	912	630
Long-term Provisions	2,586	2,390
	96,866	86,197
Current Liabilities		
Short-term Borrowings	18,799	15,504
Trade Payables	5,798	6,669
Other Current Liabilities	18,595	14,506
Short-term Provisions	2,535	5,924
	45,727	42,603
TOTAL	231,759	214,894
ASSETS		
Non-Current Assets		
Fixed Assets	56,843	52,156
Goodwill on consolidation	109,450	95,251
Non-current Investments	453	11,748
Long-term Loans and Advances	2,669	2,005
Other non-current assets	9	9
	169,424	161,169
Current Assets		
Current investments	81	79
Inventories	29,039	23,799
Trade Receivables	15,300	12,342
Cash & Bank Balances	1,937	5,495
Short-term Loans and Advances	14,430	10,713
Other Current Assets	1,548	1,297
	62,335	63,725
TOTAL	231,759	214,894



Place: Bangalore
Date: 7th November 2013

For TATA COFFEE LIMITED

HARISH BHAT
Chairman

Limited Review Report

To
The Board of Directors

We have reviewed the accompanying statement of unaudited financial results of Tata Coffee Ltd (the Company) and its subsidiaries and Joint Venture (together the Group) for the quarter ended 30th September 2013 and the consolidated year to date results for the period 1st April 2013 to 30th September 2013, attached herewith, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the records furnished to us by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Engagements to review financial information 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. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of a subsidiary and Joint Venture included in the consolidated quarterly financial results, whose interim financial results reflect total income of Rs. 55,114.30 Lakhs for the period from 1st April 2013 to 30th September 2013 and Rs. 29,369.27 Lakhs for the quarter ended 30th September 2013. Loss of Rs. 1,717.40 Lakhs for the period from 1st April 2013 to 30th September 2013 and Rs. 5,013.10 Lakhs for the quarter ended 30th September 2013. These interim financial results and other financial information have been limited reviewed by the other auditors and we have relied on the same. Our opinion on the financial results for the period ended 30th September 2013 to the extent they have been derived from such interim financial results is based solely on the report of the other auditors.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and



policies 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 SNB Associates
Chartered Accountants



S.LAKSHMANAN
Partner
Membership No: 20045
(Firm Registration No: 015682N)



Place:Bangalore

Date: 7th November 2013