

# TATA COFFEE LIMITED

## AUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

(Rs. in Lakhs)

| Three Months ended 30th September |                 | Particulars  | Six Months ended 30th September |                 | Year Ended 31st March |
|-----------------------------------|-----------------|--|---------------------------------|-----------------|-----------------------|
| 2011                              | 2010            |  | 2011                            | 2010            | 2011                  |
| 12616.65                          | 10564.30        | Income   |                                 |                 |                       |
|                                   |                 | a. Income from Operations  | 24322.25                        | 19724.73        | 39294.65              |
| 586.72                            | 124.23          | b. Other Operating Income  | 891.80                          | 307.39          | 876.49                |
| <b>13203.37</b>                   | <b>10688.53</b> | <b>Total Income</b>  | <b>26214.05</b>                 | <b>20032.12</b> | <b>40171.14</b>       |
|                                   |                 | Expenditure  |                                 |                 |                       |
| 2858.02                           | 1690.07         | a. Raw materials   | 5601.73                         | 3402.12         | 8159.07               |
| 676.11                            | 572.53          | b. Purchase of Trading Goods   | 1359.28                         | 1235.36         | 2331.05               |
| 2363.34                           | 2087.06         | c. Employee cost   | 4717.67                         | 4086.41         | 9226.41               |
| 311.28                            | 282.95          | d. Depreciation  | 611.17                          | 573.45          | 1208.01               |
| 3600.84                           | 3393.09         | e. Other Expenditure   | 7123.13                         | 6604.98         | 13712.23              |
| 689.11                            | 1542.88         | f. (Accretion) / Decretion to Stock  | 908.51                          | 1714.40         | 289.68                |
| <b>10498.70</b>                   | <b>9568.58</b>  | <b>Total Expenditure</b>   | <b>20321.49</b>                 | <b>17616.72</b> | <b>34926.45</b>       |
| <b>2704.67</b>                    | <b>1119.95</b>  | <b>Profit from Operations before Exchange Variance, Other Income &amp; Interest</b>      | <b>4892.56</b>                  | <b>2415.40</b>  | <b>6244.69</b>        |
| 18.68                             | 459.68          | Exchange Variance Expense  | 32.34                           | 880.12          | 964.36                |
| <b>2685.99</b>                    | <b>660.27</b>   | <b>Profit from Operations before Other Income &amp; Interest</b>                         | <b>4860.22</b>                  | <b>1635.28</b>  | <b>4280.33</b>        |
| 35.64                             | 955.70          | Other Income   | 35.64                           | 1062.93         | 2038.80               |
| 2721.63                           | 1615.97         | Profit before Interest   | 4895.86                         | 2598.21         | 6319.13               |
| 19.42                             | 136.81          | Less: Interest & Finance Charges (Net)   | 111.71                          | 275.38          | 522.55                |
| <b>2702.21</b>                    | <b>1479.16</b>  | <b>Profit before Exceptional Items</b>   | <b>4784.15</b>                  | <b>2322.83</b>  | <b>5796.58</b>        |
| 0.00                              | 0.00            | Add (+) / Less (-): Exceptional Items  | (274.09)                        | 0.00            | 1065.60               |
| <b>2702.21</b>                    | <b>1479.16</b>  | <b>Profit Before Tax</b>   | <b>4510.06</b>                  | <b>2322.83</b>  | <b>6862.18</b>        |
| 821.00                            | 376.65          | Less: Provision for Taxation Current (Net)   | 1339.00                         | 648.57          | 1477.00               |
| 0.00                              | 8.98            | Deferred Tax (Net)   | (2.00)                          | 10.43           | (123.28)              |
| <b>1881.21</b>                    | <b>1093.53</b>  | <b>Profit After Tax</b>  | <b>3173.06</b>                  | <b>1663.83</b>  | <b>5508.46</b>        |
| 1867.70                           | 1867.70         | Paid-up Equity Share Capital (Face Value Rs. 10/- each)                                  | 1867.70                         | 1867.70         | 1867.70               |
|                                   |                 | Reserves excluding Revaluation Reserve   |                                 |                 | 38433.48              |
| 10.07                             | 5.86            | Basic & Diluted Earning per Share for the period & for the previous year (Rs. per Share) | 16.99                           | 8.91            | 29.49                 |
|                                   |                 | Debt Equity Ratio  | 0.36                            | 0.42            | 0.29                  |
|                                   |                 | Debt Service Coverage Ratio  | 1.41                            | 0.78            | 1.93                  |
|                                   |                 | Interest Service Coverage Ratio  | 14.43                           | 5.50            | 8.24                  |
|                                   |                 | Aggregate of Public Shareholding   |                                 |                 |                       |
|                                   |                 | - Number of Shares   | 7941055                         | 7941055         | 7941055               |
|                                   |                 | - Percentage of shareholding   | 42.52%                          | 42.52%          | 42.52%                |
|                                   |                 | Promoters and promoter group Shareholding  |                                 |                 |                       |
|                                   |                 | a) Pledged/Encumbered  |                                 |                 |                       |
|                                   |                 | Number of shares   | 10735982                        | 10735982        | 10735982              |
|                                   |                 | Percentage of shares (as a % of the total shareholding of promoter and promoter group)   | 100.00%                         | 100.00%         | 100.00%               |
|                                   |                 | Percentage of shares (as a % of the total share capital of the company)                  | 57.48%                          | 57.48%          | 57.48%                |
|                                   |                 | b) Non-encumbered  |                                 |                 |                       |
|                                   |                 | Number of shares   | -                               | -               | -                     |
|                                   |                 | Percentage of shares (as a % of the total shareholding of promoter and promoter group)   | -                               | -               | -                     |
|                                   |                 | Percentage of shares (as a % of the total share capital of the company)                  | -                               | -               | -                     |

STANDALONE

Notes:

1. In the current six months period, the Company has registered a record Turnover, Profit before Tax and Profit after Tax.
2. The Total Income for the 2nd quarter and six months ended 30th September 2011 at Rs.13,203.37 Lakhs and Rs.25,214.05 Lakhs registered an increase of 24% and 26% respectively over the corresponding quarter and six months of the previous year.
3. The Profit before Tax for the 2nd quarter and six months ended 30th September 2011 at Rs.2,702.21 Lakhs and Rs 4,510.06 Lakhs registered an increase of 83% and 94% respectively over the corresponding quarter and six months of the previous year.
4. Exceptional items of the six months period represents provision for future payment under contractual obligation of Rs 274.09 Lakhs.
5. The performance of the Instant Coffee Division has significantly improved with higher volume of production and sales compared to previous period.  
  
The Plantation Division continued its good performance with higher turnover and margins.
6. 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. The financial results for the period are not indicative of the expected financial results for the year, as the Company's business is seasonal in nature
7. The figures for the previous period are regrouped / re-arranged wherever necessary.
8. Information on Investor complaints for the quarter: Opening Balance – Nil, received during the quarter – 5, pending – 3.
9. The above audited results were approved by the Board of Directors at its meeting held on 24<sup>th</sup> October 2011.

For TATA COFFEE LIMITED



R.K. KRISHNA KUMAR  
Chairman

Place: Mumbai  
Date: 24<sup>th</sup> October, 2011

**TATA COFFEE LIMITED**  
**Segment wise Revenue, Results and Capital Employed**  
**for the Quarter/Six months ended 30th September 2011**

| PARTICULARS  | Three months ended                  |                                     | Six months ended                    |                                     | Year ended                      |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
|  | 30th September<br>2011<br>(AUDITED) | 30th September<br>2010<br>(AUDITED) | 30th September<br>2011<br>(AUDITED) | 30th September<br>2010<br>(AUDITED) | 31st March<br>2011<br>(AUDITED) |
|  |                                     |                                     |                                     |                                     |                                 |
| Rs. in Lakhs   |                                     |                                     |                                     |                                     |                                 |
| <b>I. Segment Revenue</b>  |                                     |                                     |                                     |                                     |                                 |
| 1 Coffee and Other Produce   | 11,130.02                           | 8,668.89                            | 20,829.43                           | 15,815.30                           | 31,898.10                       |
| 2 Tea  | 1,333.81                            | 1,328.57                            | 2,810.03                            | 2,827.22                            | 5,645.14                        |
| 3 Estate Supplies Division   | 1,008.42                            | 905.70                              | 1,990.46                            | 1,730.00                            | 3,329.88                        |
| 4 Others   | 172.68                              | 148.87                              | 323.34                              | 259.05                              | 502.69                          |
| 5 Un-allocated income  | 15.28                               | 16.30                               | 33.98                               | 32.58                               | 59.83                           |
| Total  | 13,658.21                           | 11,068.33                           | 25,987.24                           | 20,664.15                           | 41,435.64                       |
| Less: Inter Segment Revenue  | 454.84                              | 377.80                              | 773.19                              | 632.03                              | 1,264.50                        |
| <b>Net Revenue from Operations</b>                                     | <b>13,203.37</b>                    | <b>10,688.53</b>                    | <b>25,214.05</b>                    | <b>20,032.12</b>                    | <b>40,171.14</b>                |
| <b>II. Segment Results</b>   |                                     |                                     |                                     |                                     |                                 |
| 1 Coffee and Other Produce   | 2,912.93                            | 594.67                              | 4,956.27                            | 1,215.63                            | 4,013.24                        |
| 2 Tea  | (143.78)                            | (5.16)                              | (20.98)                             | 212.90                              | 338.85                          |
| 3 Estate Supplies Division   | 8.17                                | 16.97                               | 17.10                               | 28.58                               | 38.98                           |
| 4 Others   | 91.57                               | 69.58                               | 165.47                              | 67.88                               | 123.26                          |
|  | 2,868.89                            | 676.06                              | 5,117.86                            | 1,554.97                            | 4,512.33                        |
| <b>Add / (Less)</b>  |                                     |                                     |                                     |                                     |                                 |
| (i) Interest (net)   | (19.42)                             | (136.81)                            | (111.71)                            | (275.38)                            | (522.55)                        |
| (ii) Other Un-allocable items, Investment Income and Exceptional Items | (147.26)                            | 939.91                              | (486.09)                            | 1,043.24                            | 2,872.40                        |
| <b>Total Profit before Tax</b>   | <b>2,702.21</b>                     | <b>1,479.16</b>                     | <b>4,510.06</b>                     | <b>2,322.83</b>                     | <b>6,862.18</b>                 |
| <b>III. Capital Employed</b><br>(Segment Assets - Segment Liabilities) |                                     |                                     | 30th September<br>2011<br>(AUDITED) | 30th September<br>2010<br>(AUDITED) | 31st March<br>2011<br>(AUDITED) |
| 1 Coffee and Other Produce   |                                     |                                     | 31,949.35                           | 29,125.53                           | 31,663.03                       |
| 2 Tea  |                                     |                                     | 5,262.40                            | 5,544.61                            | 5,609.69                        |
| 3 Estate Supplies Division   |                                     |                                     | 241.51                              | 195.27                              | 176.38                          |
| 4 Others   |                                     |                                     | 125.64                              | 210.01                              | 179.28                          |
| 5 Unallocated  |                                     |                                     | 5,366.41                            | 3,326.87                            | 2,672.80                        |
| Total  |                                     |                                     | 42,945.31                           | 38,402.29                           | 40,301.18                       |

**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 previous years figures are regrouped wherever necessary.

Place: Mumbai  
Date: 24th October, 2011

For TATA COFFEE LIMITED  
  
R.K. KRISHNA KUMAR  
Chairman

## TATA COFFEE LIMITED

## STATEMENT OF ASSETS AND LIABILITIES

Rs Lakhs

|  | TATA COFFEE LIMITED -<br>STANDALONE |                        |
|--|-------------------------------------|------------------------|
|  | AS AT                               | AS AT                  |
|  | 30th September<br>2011              | 30th September<br>2010 |
|  | Audited                             | Audited                |
| <b>1. SHAREHOLDERS' FUNDS</b>                        |                                     |                        |
| (a) Share Capital                                    | 1,867.70                            | 1,867.70               |
| (b) Reserves and Surplus                             | 41,077.61                           | 36,534.59              |
|  | <b>42,945.31</b>                    | <b>38,402.29</b>       |
| <b>2. LOAN FUNDS</b>                                 | <b>15,352.29</b>                    | <b>16,173.08</b>       |
| <b>3. DEFERRED TAX LIABILITY</b>                     | <b>1,335.34</b>                     | <b>1,471.06</b>        |
| <b>TOTAL</b>   | <b>59,632.94</b>                    | <b>56,046.42</b>       |
| <b>1. FIXED ASSETS</b>                               | <b>22,723.69</b>                    | <b>22,603.07</b>       |
| <b>2. INVESTMENTS</b>                                | <b>14,620.48</b>                    | <b>14,627.62</b>       |
| <b>3. CURRENT ASSETS, LOANS &amp; ADVANCES</b>       |                                     |                        |
| (a) Inventories                                      | 12,072.48                           | 9,778.38               |
| (b) Receivables                                      | 4,544.31                            | 4,050.78               |
| (c) Cash and Bank Balances                           | 586.66                              | 483.71                 |
| (d) Other Current Assets                             | 269.33                              | 226.13                 |
| (e) Loans and Advances                               | 13,403.60                           | 10,825.06              |
|  | <b>30,876.37</b>                    | <b>25,364.06</b>       |
| <b>Less : CURRENT LIABILITIES AND<br/>PROVISIONS</b> |                                     |                        |
| (a) Liabilities                                      | 7,326.21                            | 5,959.42               |
| (b) Provisions                                       | 1,261.40                            | 588.90                 |
|  | <b>8,587.61</b>                     | <b>6,548.32</b>        |
| <b>Net Current Assets</b>                            | <b>22,288.76</b>                    | <b>18,815.74</b>       |
| <b>TOTAL</b>   | <b>59,632.93</b>                    | <b>56,046.43</b>       |

For TATA COFFEE LIMITED

Place: Mumbai  
Date: 24th October, 2011

  
R.K. KRISHNA KUMAR  
Chairman

04

# TATA COFFEE LIMITED

## UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

(Rs.in.Lakhs)

| Three Months ended 30th September |                 | Particulars   | Six Months ended 30th September |                 | Year Ended 31st March |
|-----------------------------------|-----------------|---|---------------------------------|-----------------|-----------------------|
| 2011                              | 2010            |   | 2011                            | 2010            | 2011                  |
|                                   |                 |   |                                 |                 | (AUDITED)             |
| 41027.50                          | 29873.00        | <b>Income</b>   | 74180.99                        | 61337.83        | 129208.97             |
|                                   |                 | a. Income from Operations   |                                 |                 |                       |
| 629.89                            | 83.09           | b. Other Operating Income   | 976.47                          | 307.39          | 1025.04               |
| <b>41657.39</b>                   | <b>29956.09</b> | <b>Total Income</b>   | <b>75157.46</b>                 | <b>61645.22</b> | <b>130234.01</b>      |
|                                   |                 | <b>Expenditure</b>  |                                 |                 |                       |
| 18875.65                          | 8313.69         | a. Raw materials  | 32889.34                        | 18779.51        | 43113.87              |
| 676.11                            | 572.53          | b. Purchase of Trading Goods  | 1359.28                         | 1235.36         | 3634.78               |
| 3931.89                           | 3509.45         | c. Employee cost  | 7581.35                         | 6974.70         | 15238.13              |
| 857.57                            | 916.44          | d. Depreciation   | 1779.18                         | 1817.40         | 3663.15               |
| 7413.70                           | 3890.77         | e. Sales Promotion & Selling Expenses   | 12667.42                        | 9272.61         | 20710.69              |
| 6586.79                           | 6027.56         | f. Other Expenditure  | 12525.61                        | 12017.67        | 24345.87              |
| 97.77                             | 2290.76         | g. (Accretion) / Decretion to Stock   | (733.76)                        | 1998.95         | (1859.91)             |
| <b>38439.48</b>                   | <b>25521.20</b> | <b>Total Expenditure</b>  | <b>68068.42</b>                 | <b>52096.20</b> | <b>108846.58</b>      |
| <b>3217.91</b>                    | <b>4434.89</b>  | <b>Profit from Operations before Other Income &amp; Interest</b>                        | <b>7089.04</b>                  | <b>9549.02</b>  | <b>21387.43</b>       |
| 35.63                             | 55.84           | Other Income  | 36.99                           | 58.00           | 60.28                 |
| <b>3253.54</b>                    | <b>4490.73</b>  | <b>Profit before Interest, Exceptional Income &amp; Restructuring Cost</b>              | <b>7126.03</b>                  | <b>9607.02</b>  | <b>21447.71</b>       |
| 920.87                            | 1242.82         | Less: Interest & Finance Charges (Net)  | 1875.53                         | 2461.54         | 4519.98               |
| <b>2332.67</b>                    | <b>3247.91</b>  | <b>Profit Before Exceptional Income and Restructuring cost</b>                          | <b>5250.50</b>                  | <b>7145.48</b>  | <b>16927.73</b>       |
| 0.00                              | 0.00            | Exceptional Income  | 0.00                            | 0.00            | 1065.60               |
| (28.40)                           | (93.49)         | Exceptional Expenses  | (1029.65)                       | (691.11)        | (958.95)              |
| <b>2304.27</b>                    | <b>3154.42</b>  | <b>Profit Before Tax</b>  | <b>4220.85</b>                  | <b>6454.37</b>  | <b>17034.38</b>       |
| 821.00                            | 1248.50         | Less: Provision for Taxation Current (Net)  | 1339.00                         | 2504.74         | 5851.41               |
| (154.76)                          | 93.12           | Deferred Tax (Net)  | (114.92)                        | 175.74          | 216.77                |
| 0.00                              | 0.00            | Excess Tax provision written back   | 0.00                            | 0.00            | (5.10)                |
| <b>1638.03</b>                    | <b>1812.80</b>  | <b>Profit After Tax</b>   | <b>2996.77</b>                  | <b>3773.89</b>  | <b>10971.30</b>       |
| (121.38)                          | 807.68          | Minority Interest in Consolidated Profit  | (88.17)                         | 1554.46         | 3714.80               |
| <b>1759.41</b>                    | <b>1005.12</b>  | <b>Group Consolidated Net Profit</b>  | <b>3084.94</b>                  | <b>2219.43</b>  | <b>7256.50</b>        |
| 1867.70                           | 1867.70         | Paid-up Equity Share Capital<br>(Face Value Rs.10/- each)                               | 1867.70                         | 1867.70         | 1867.70               |
|                                   |                 | Reserves excluding Revaluation Reserve  |                                 |                 | 40092.54              |
| 9.42                              | 5.38            | Basic & Diluted Earning per Share for the period & for the previous year (Rs.per Share) | 16.52                           | 11.88           | 38.85                 |
|                                   |                 | <b>Ratios (TCL Standalone)</b>  |                                 |                 |                       |
|                                   |                 | - Debt Equity Ratio   | 0.36                            | 0.42            | 0.29                  |
|                                   |                 | - Debt Service Coverage Ratio   | 1.41                            | 0.78            | 1.93                  |
|                                   |                 | - Interest Service Coverage Ratio   | 14.43                           | 5.50            | 8.24                  |
|                                   |                 | <b>Aggregate of Public Shareholding</b>   |                                 |                 |                       |
|                                   |                 | - Number of Shares  | 7941055                         | 7941055         | 7941055               |
|                                   |                 | - Percentage of shareholding  | 42.52%                          | 42.52%          | 42.52%                |
|                                   |                 | <b>Promoters and promoter group Shareholding</b>  |                                 |                 |                       |
|                                   |                 | <b>a) Pledged/Encumbered</b>  |                                 |                 |                       |
|                                   |                 | Number of shares  | 10735982                        | 10735982        | 10735982              |
|                                   |                 | Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | 100.00%                         | 100.00%         | 100.00%               |
|                                   |                 | Percentage of shares (as a % of the total share capital of the company)                 | 57.48%                          | 57.48%          | 57.48%                |
|                                   |                 | <b>b) Non-encumbered</b>  |                                 |                 |                       |
|                                   |                 | Number of shares  | -                               | -               | -                     |
|                                   |                 | Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | -                               | -               | -                     |
|                                   |                 | Percentage of shares (as a % of the total share capital of the company)                 | -                               | -               | -                     |

**CONSOLIDATED NOTES:**

1. The Total Income for the 2nd quarter and six months ended 30th September 2011 at Rs.41,657.39 Lakhs and Rs.75,157.46 Lakhs registered an increase of 39% and 22% respectively over the corresponding quarter and six months of the previous year.

The Profit before Tax for the 2nd quarter and six months ended 30th September 2011 at Rs.2,304.27 Lakhs and Rs 4,220.85 Lakhs registered a decrease of 27 % and 35% respectively over the corresponding quarter and six months of the previous year. This was primarily due to the performance of Eight 'O' Clock Coffee (EOC) in the current period which has been impacted on account of sharp escalation in the raw material cost. During the six month period, EOC's Total Income was at \$111.14 Million vis a vis \$92.71 Million of the previous year. Profit after tax stood at (-) 0.40 Million vis a vis \$ 6.44 Million of the previous year.

2. In the current six months period, Tata Coffee Limited as a standalone entity has registered a record Turnover, Profit before Tax and Profit after Tax.

The performance of the Instant Coffee Division has significantly improved with higher volume of production and sales compared to previous period.

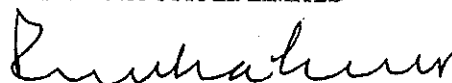
The Plantation Division continued its good performance with higher turnover and margins.

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

|                              | Three Months Ended 30 <sup>th</sup><br>September |           | Six Months Ended 30 <sup>th</sup><br>September |           |
|------------------------------|--|-----------|--|-----------|
|                              | 2011   | 2010      | 2011   | 2010      |
| Total Income                 | 13,203.37  | 10,688.53 | 25,214.05                                      | 20,032.12 |
| Profit before Tax (Rs Lakhs) | 2,702.21   | 1,479.16  | 4,510.06                                       | 2,322.83  |
| Profit after Tax (Rs Lakhs)  | 1,881.21   | 1,093.53  | 3,173.06                                       | 1,663.83  |
| Earnings per share (Rs)      | 10.07  | 5.86      | 16.99  | 8.91      |

3. Exceptional items of the six months period represents provision for future payment under contractual obligation of Rs 274.09 Lakhs and business reorganization/restructuring expenses of Rs 755.56 Lakhs (Previous period Rs 691.11Lakhs) of the overseas subsidiary.
4. The figures for the previous period are regrouped / re-arranged wherever necessary.
5. Information on Investor complaints for the quarter: Opening Balance – Nil, received during the quarter – 5, pending – 3.
6. The Consolidated Results were subjected to a Limited Review by the Statutory Auditors and approved by the Board of Directors at its meeting held on 24<sup>th</sup> October 2011.

For TATA COFFEE LIMITED



R.K. KRISHNA KUMAR  
Chairman

Place: Mumbai  
Date: 24<sup>th</sup> October, 2011

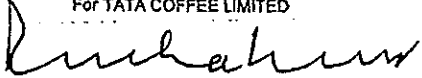
**TATA COFFEE LIMITED**  
**Consolidated Segment wise Revenue, Results and Capital Employed**  
**for the Quarter/Six months ended 30th September 2011**

| PARTICULARS   | Three months ended                    |                                       | Six months ended                      |                                       | Year ended                      |
|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------|
|   | 30th September<br>2011<br>(UNAUDITED) | 30th September<br>2010<br>(UNAUDITED) | 30th September<br>2011<br>(UNAUDITED) | 30th September<br>2010<br>(UNAUDITED) | 31st March<br>2011<br>(AUDITED) |
|   |                                       |                                       |                                       |                                       |                                 |
| <b>i. Segment Revenue</b>   |                                       |                                       |                                       |                                       |                                 |
| 1 Coffee and Other Produce  | 39,584.04                             | 27,934.44                             | 70,772.84                             | 57,428.40                             | 121,960.97                      |
| 2 Tea   | 1,333.81                              | 1,328.57                              | 2,810.03                              | 2,827.22                              | 5,645.14                        |
| 3 Estate Supplies Division  | 1,008.42                              | 905.70                                | 1,990.48                              | 1,730.00                              | 3,329.88                        |
| 4 Others  | 172.68                                | 148.87                                | 323.34                                | 259.05                                | 502.69                          |
| 5 Un-allocated income   | 15.28                                 | 16.30                                 | 33.98                                 | 32.58                                 | 59.83                           |
| Total   | 42,112.23                             | 30,333.89                             | 75,930.65                             | 62,277.25                             | 131,498.51                      |
| Less: Inter Segment Revenue   | 454.84                                | 377.80                                | 773.19                                | 832.03                                | 1,264.50                        |
| Net Revenue from Operations   | 41,657.39                             | 29,956.09                             | 75,157.46                             | 61,445.22                             | 130,234.01                      |
| <b>ii. Segment Results</b>  |                                       |                                       |                                       |                                       |                                 |
| 1 Coffee and Other Produce  | 3,416.43                              | 4,276.44                              | 6,430.37                              | 8,540.37                              | 20,165.49                       |
| 2 Tea   | (143.78)                              | (5.16)                                | (20.98)                               | 212.90                                | 336.85                          |
| 3 Estate Supplies Division  | 8.17                                  | 18.97                                 | 17.10                                 | 28.58                                 | 38.98                           |
| 4 Others  | 91.57                                 | 69.58                                 | 165.47                                | 97.88                                 | 123.26                          |
| Add / (Less)  | 3,372.39                              | 4,357.83                              | 6,591.96                              | 8,879.71                              | 20,664.58                       |
| (i) Interest (net)  | (920.87)                              | (1,242.82)                            | (1,875.53)                            | (2,461.54)                            | (4,519.97)                      |
| (ii) Other Un-allocable Items, Investment<br>Income and Exceptional Items | (147.25)                              | 39.41                                 | (495.68)                              | 36.20                                 | 889.77                          |
| Profit before Tax   | 2,304.27                              | 3,164.42                              | 4,220.85                              | 6,454.37                              | 17,034.38                       |
| <b>iii. Capital Employed<br/>(Segment Assets - Segment Liabilities)</b>   |                                       |                                       |                                       |                                       |                                 |
| 1 Coffee and Other Produce  |                                       |                                       | 68,559.31                             | 59,925.08                             | 65,115.38                       |
| 2 Tea   |                                       |                                       | 5,262.40                              | 5,544.61                              | 5,609.69                        |
| 3 Estate Supplies Division  |                                       |                                       | 241.51                                | 195.27                                | 176.38                          |
| 4 Others  |                                       |                                       | 125.64                                | 210.01                                | 179.28                          |
| 5 Unallocated   |                                       |                                       | (8,744.46)                            | (10,740.81)                           | (11,395.12)                     |
| Total   |                                       |                                       | 65,444.40                             | 55,134.16                             | 59,685.61                       |

**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 previous years figures are regrouped wherever necessary.

Place: Mumbai  
Date: 24th October, 2011

For TATA COFFEE LIMITED  
  
R.K. KRISHNA KUMAR  
Chairman

## TATA COFFEE LIMITED

## STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)

Rs Lakhs

|   | TATA COFFEE LIMITED -<br>CONSOLIDATED |                        |
|---|---------------------------------------|------------------------|
|   | AS AT                                 | AS AT                  |
|   | 30th September<br>2011                | 30th September<br>2010 |
|   | Unaudited                             | Unaudited              |
| <b>1. SHAREHOLDERS' FUNDS</b>                                     |                                       |                        |
| (a) Share Capital   | 1,867.70                              | 1,867.70               |
| (b) Reserves and Surplus  | 45,347.10                             | 37,894.39              |
|   | <b>47,214.80</b>                      | <b>39,762.09</b>       |
| <b>2. MINORITY INTEREST</b>                                       | <b>18,229.60</b>                      | <b>15,372.07</b>       |
| <b>3. LOAN FUNDS</b>  | <b>81,754.71</b>                      | <b>78,925.92</b>       |
| <b>4. DEFERRED TAX LIABILITY</b>                                  | <b>11,906.82</b>                      | <b>9,667.19</b>        |
| <b>TOTAL</b>  | <b>159,105.92</b>                     | <b>143,727.27</b>      |
| <b>1. FIXED ASSETS</b>  | <b>131,973.72</b>                     | <b>123,546.83</b>      |
| <b>2. INVESTMENTS</b>   | <b>579.60</b>                         | <b>686.36</b>          |
| <b>3. DEFERRED TAX ASSET</b>                                      | <b>1,507.84</b>                       | <b>1,322.12</b>        |
| <b>4. CURRENT ASSETS, LOANS &amp; ADVANCES</b>                    |                                       |                        |
| (a) Inventories   | 22,365.80                             | 14,946.21              |
| (b) Receivables   | 12,541.82                             | 9,343.30               |
| (c) Cash and Bank Balances  | 1,599.31                              | 523.29                 |
| (d) Other Current Assets  | 568.48                                | 683.85                 |
| (e) Loans and Advances  | 16,101.78                             | 11,678.49              |
|   | <b>53,177.20</b>                      | <b>37,175.12</b>       |
| <b>Less : CURRENT LIABILITIES AND<br/>PROVISIONS</b>              |                                       |                        |
| (a) Liabilities   | 28,182.27                             | 18,000.26              |
| (b) Provisions  | (49.59)                               | 1,004.42               |
|   | <b>28,132.69</b>                      | <b>19,004.68</b>       |
| <b>Net Current Assets</b>   | <b>25,044.52</b>                      | <b>18,170.45</b>       |
| <b>5. Miscellaneous Expenditure to the extent not written-off</b> | <b>0.22</b>                           | <b>1.51</b>            |
| <b>TOTAL</b>  | <b>159,105.91</b>                     | <b>143,727.27</b>      |

For TATA COFFEE LIMITED

Place: Mumbai  
Date: 24th October, 2011

  
R.K. KRISHNA KUMAR  
Chairman