TATA COFFEE LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2012

Performance Highlights

	QUARTER		YTD SEP 2012	
Income from Operations	*15%*	↑	*19%*	↑
Profit before Exceptional Items	*192%*	↑	*121%*	↑
Profit before tax	*195%*	↑	*172%*	↑
Profit after tax	*109%*	↑	*111%*	↑
EPS	*₹ 19.72*	↑	*₹ 34.81*	↑

(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
	2012	2012	2011	2012	2011	2012
						(AUDITED)
Income from operations						
a. Income from operations (Net of excise duty)	47052.51	40774.24	41027.50	87826.75	74180.99	152929.27
b. Other operating income	718.04	599.14	615.25	1317.18	943.87	1970.42
Total income from operations (net)	47770.55	41373.38	41642.75	89143.93	75124.86	154899.69
Expenses						
a. Cost of materials consumed	18772.29	19721.79	21130.70	38494.08	36875.76	75983.06
b. Purchases of stock-in-trade	812.79	946.42	676.11	1759.21	1359.28	2974.78
c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	2316.62	(1190.91)	82.12	1125.71	(733.76)	(2716.71)
d. Employee Benefits Expense	4215.50	4158.07	3931.89	8373.57	7581.35	17251.22
e. Depreciaton and amortization expense	983.78	962.67	857.57	1946.45	1779.18	3700.15
f. Sales Promotion & Selling Expenses	7517.93	5772.94	7413.70	13290.87	12667.42	23688.70
g. Other expenses	5291.42	5090.59	4347.40	10382.01	8539.20	18539.75
Total expenses	39910.33	35461.57	38439.49	75371.90	68068.43	139420.95
Profit from operations before Other income, Finance costs and Exceptional items	7860.22	5911.81	3203.26	13772.03	7056.43	15478.74
Other income	274.07	226.57	220.83	500.64	344.67	808.65
Profit from ordinary activities before Finance costs and Exceptional items	8134.29	6138.38	3424.09	14272.67	7401.10	16287.39
Less: Finance costs	1311.38	1335.97	1091.43	2647.35	2150.61	4621.50
Profit from ordinary activities after Finance Costs but before Exceptional Items	6822.91	4802.41	2332.66	11625.32	5250.49	11665.89
Add (+) /Less (-): Exceptional Items	(27.81)	(126.56)	(28.40)	(154.37)	(1029.65)	(1672.73)
Profit from ordinary activities before Tax	6795.10	4675.85	2304.26	11470.95	4220.84	9993.16
Tax Expense	2209.58	1491.64	666.24	3701.22	1224.08	1639.30
Net Profit from ordinary activities after Tax	4585.52	3184.21	1638.02	7769.73	2996.76	8353.86
Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit/(Loss) for the period	4585.52	3184.21	1638.02	7769.73	2996.76	8353.86
Minority Interest in Consolidated Profit	900.68	366.70	(121.38)	1267.38	(88.17)	234.86
Group Consolidated Net Profit	3684.84	2817.51	1759.40	6502.35	3084.93	8119.00
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						48573.09
Basic & Diluted Earning per Share (Rs Per Share)	19.72	15.09	9.42	34.81	16.52	43.47
Ratios (TCL Standalone)						
- Debt Equity Ratio				0.28	0.36	0.16
- Debt Service Coverage Ratio (DSCR)				2.08	1.40	2.91
- Interest Service Coverage Ratio (ISCR)				29.94	12.66	15.23
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	10735982	210000	10735982	210000
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.96%	1.96%	100.00%	1.96%	100.00%	1.96%
Percentage of shares (as a % of the total share capital of the company)	1.12%	1.12%	57.48%	1.12%	57.48%	1.12%
b) Non-encumbered						
Number of shares	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%
Percentage of shares (as a % of the total share capital of the company)	56.36%	56.36%	-	56.36%	-	56.36%

Particulars	3 months ended 30.09.2012
B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	6
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	2

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

CONSOLIDATED NOTES

1. The Total Income for the 2nd quarter and six months ended 30th September 2012 at Rs.47,770.55 Lakhs and Rs.89,143.93 Lakhs registered an increase of 15 % and 19 % 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 2012 at Rs.6,795.10 Lakhs and Rs.11,470.95 Lakhs registered an increase of 195 % and 172 % respectively over the corresponding quarter and six months of the previous year.

   During the six months period, the Company's overseas subsidiary Eight O Clock Coffee's total Income was at Rs 56964.43 Lakhs ($104.63 Million) vis a vis Rs 49943.41 Lakhs ($111.33 Million) of the previous year. Profit/(Loss) before tax stood at Rs 4048.59 Lakhs ($7.457 Million) vis a vis (-) Rs 289.55 Lakhs ($ (0.69) Million) of the previous year.

2. Exceptional items during the six months ended 30th September 2012 represents re-organization costs of the overseas subsidiary of Rs 154.37 Lakhs. (Previous Period Rs 1,029.65 Lakhs represents Provision for future payment under contractual obligation of Rs 274.09 Lakhs and business re-organization expenses of Rs 755.56 Lakhs.)

3. The figures for the previous period are regrouped / re-arranged wherever necessary.

4. The above unaudited results were approved by the Board of Directors at its meeting held on 22nd October, 2012.

For TATA COFFEE LIMITED

Hameed Huq
Managing Director

Place: Mumbai
Date: 22nd October, 2012

TATA COFFEE LIMITED

Consolidated Segment wise Revenue, Results and Capital Employed
for the Quarter/Six months ended 30th September 2012

Rs. in lakhs

PARTICULARS	Quarter ended Sept 30,	Quarter ended June 30,	Quarter ended Sept 30,	Six months ended 30th September		Year ended March 31,
	2012 (UNAUDITED)	2012 (AUDITED)	2011 (UNAUDITED)	2012 (UNAUDITED)	2011 (UNAUDITED)	2012 (AUDITED)
I. Segment Revenue						
1 Coffee and Other Produce	45,066.73	38,698.32	39,582.40	83,765.05	70,767.25	1,46,162.93
2 Tea	1,725.57	1,639.55	1,333.81	3,365.12	2,810.03	5,529.99
3 Estate Supplies Division	1,392.71	1,198.43	1,006.26	2,591.14	1,990.46	4,213.13
4 Others	196.40	169.02	174.06	365.42	324.72	548.69
5 Un-allocated income	24.62	0.29	1.06	24.91	5.59	18.40
Total	48,406.03	41,705.61	42,097.59	90,111.64	75,898.05	1,56,473.14
Less: Inter Segment Revenue	635.48	332.23	454.84	967.71	773.19	1,573.45
Net Revenue from Operations	**47,770.55**	**41,373.38**	**41,642.75**	**89,143.93**	**75,124.86**	**1,54,899.69**
II. Segment Results						
1 Coffee and Other Produce	7,868.12	5,669.35	3,429.22	13,537.46	6,452.06	13,886.53
2 Tea	(113.89)	313.63	(156.43)	199.74	(42.17)	(111.78)
3 Estate Supplies Division	22.03	22.17	8.17	44.20	17.10	37.37
4 Others	100.55	82.31	91.44	182.86	165.47	190.73
	7,876.81	6,087.46	3,372.40	13,964.26	6,592.46	14,002.85
Add / (Less)						
(i) Interest	(1,311.38)	(1,335.97)	(1,091.43)	(2,647.35)	(2,150.61)	(4,621.50)
(ii) Other Un-allocable items, Investment Income and Exceptional items	229.67	(75.64)	23.29	154.03	(221.01)	611.81
Profit before Tax	**6,795.10**	**4,675.85**	**2,304.26**	**11,470.95**	**4,220.84**	**9,993.16**
III. Capital Employed (Segment Assets - Segment Liabilities)						
1 Coffee and Other Produce	82,433.26	81,440.06	68,559.23	82,433.26	68,559.23	73,735.73
2 Tea	5,155.08	5,282.42	5,262.40	5,155.08	5,262.40	5,184.06
3 Estate Supplies Division	(19.10)	87.69	241.51	(19.10)	241.51	285.51
4 Others	174.30	220.19	125.64	174.30	125.64	236.91
5 Unallocated	(8,126.15)	(9,231.75)	(8,744.41)	(8,126.15)	(8,744.41)	(8,725.98)
Total	**79,617.39**	**77,798.61**	**65,444.37**	**79,617.39**	**65,444.37**	**70,716.23**

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.

For TATA COFFEE LIMITED

Hameed Huq
Managing Director

Place: Mumbai
Date: 22nd October 2012

TATA COFFEE LIMITED (GROUP)
Consolidated Balance Sheet as at 30th September 2012

Rs in Lakhs

	TCL Group	
	As at 30th September 2012	As at 31st March 2012
Equity and Liabilities		
Shareholders' Funds		
Share Capital	1,867.70	1,867.70
Reserves and Surplus	56,045.08	49,374.25
	57,912.78	**51,241.95**
Minority Interest	**21,704.61**	**19,474.28**
Non-Current Liabilities		
Long-term Borrowings	11,544.13	69,039.21
Deferred Tax Liabilities	12,941.82	12,339.62
Other Long-term Liabilities	648.20	632.29
Long-term Provisions	1,573.85	1,247.01
	26,708.00	**83,258.13**
Current Liabilities		
Short-term Borrowings	6,967.79	1,662.27
Trade Payables	7,779.09	11,025.70
Other Current Liabilities	77,519.05	15,745.78
Short-term Provisions	1,943.44	4,365.81
	94,209.37	**32,799.56**
TOTAL	**2,00,534.76**	**1,86,773.92**
ASSETS		
Non-Current Assets		
Fixed Assets	46,406.56	45,456.41
Goodwill on consolidation	93,005.95	89,811.50
Non-current Investments	452.57	452.57
Deferred tax assets	2,827.40	2,729.32
Long-term Loans and Advances	4,917.88	4,214.79
Other non-current assets	-	270.63
	1,47,610.36	**1,42,935.22**
Current Assets		
Current investments	76.15	70.75
Inventories	23,604.95	21,798.60
Trade Receivables	14,791.49	10,785.83
Cash & Bank Balances	2,711.94	3,045.94
Short-term Loans and Advances	11,458.33	8,030.23
Other Current Assets	281.54	107.35
	52,924.40	**43,838.70**
TOTAL	**2,00,534.76**	**1,86,773.92**

For TATA COFFEE LIMITED

Hameed Huq
Managing Director

Place: Mumbai
Date: 22nd October 2012