TATA COFFEE LIMITED

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

Performance Highlights

	QUARTER		YTD SEP 2012	
Income from Operations	*29%*	↑	*28%*	↑
Profit before Exceptional Items	*45%*	↑	*55%*	↑
Profit before tax	*45%*	↑	*64%*	↑
Profit after tax	*48%*	↑	*65%*	↑
EPS	*₹ 14.88*	↑	*₹ 27.98*	↑

(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
Income from operations						
a. Income from operations (Net of excise duty)	16431.03	14548.78	12616.65	30979.81	24322.25	49043.39
b. Other operating income	595.80	603.89	572.96	1199.69	860.08	1808.39
Total income from operations (net)	17026.83	15152.67	13189.61	32179.50	25182.33	50851.78
Expenses						
a. Cost of materials consumed	4941.92	4479.95	3558.89	9421.87	7031.33	14886.27
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	1205.31	(189.62)	689.11	1015.69	908.51	(976.79)
d. Employee Benefits Expense	2525.25	2610.19	2363.34	5135.44	4717.67	10933.87
e. Depreciaton and amortization expense	337.78	331.62	311.28	669.40	611.17	1324.11
f. Other expenses	3444.13	3555.18	2918.66	6999.31	5725.88	12205.78
Total expenses	13267.18	11733.74	10517.39	25000.92	20353.84	41348.02
Profit from operations before Other income, Finance costs and Exceptional Items	3759.65	3418.93	2672.22	7178.58	4828.49	9503.76
Other income	272.19	223.05	219.96	495.24	342.44	805.43
Profit from ordinary activities before Finance costs and Exceptional Items	4031.84	3641.98	2892.18	7673.82	5170.93	10309.19
Less: Finance costs	109.39	146.92	189.98	256.31	386.79	732.02
Profit from ordinary activities after Finance Costs but before Exceptional Items	3922.45	3495.06	2702.20	7417.51	4784.14	9577.17
Add (+) /Less (-): Exceptional Items	0.00	0.00	0.00	0.00	(274.09)	838.57
Profit from ordinary activities before Tax	3922.45	3495.06	2702.20	7417.51	4510.05	10415.74
Tax Expense	1142.62	1049.00	821.00	2191.62	1337.00	2530.46
Net Profit from ordinary activities after Tax	2779.83	2446.06	1881.20	5225.89	3173.05	7885.28
Extraordinary items (net of tax expense)						
Net Profit/(Loss) for the period	2779.83	2446.06	1881.20	5225.89	3173.05	7885.28
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						43858.02
Basic & Diluted Earning per Share (Rs per Share)	14.88	13.10	10.07	27.98	16.99	42.22
Debt Equity Ratio				0.28	0.36	0.16
Debt Service Coverage Ratio				2.08	1.40	2.91
Interest Service Coverage Ratio				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

STANDALONE

Notes:

1. The Company's Operations on Coffee, including Instant Coffee have registered an impressive growth during the current quarter and six months. This is achieved by better price realization and strengthening of the US Dollar. The Total Income from Operations for the 2nd quarter and six months ended 30th September 2012 is at Rs.17,026.83 Lakhs and Rs.32,179.50 Lakhs registering an increase of 29 % and 28 % respectively over the corresponding quarter and six months of the previous year.

   The Profit from Operations (before Exceptional items) for the 2nd quarter and six months ended 30th September 2012 at Rs.3,922.45 Lakhs and Rs.7,417.51 Lakhs recorded impressive growth with an increase of 45% and 55% respectively over the corresponding quarter and six months of the previous year.

2. Plantation activity being seasonal in nature, the related expenditure have been carried forward and will be charged during the period when the crop is harvested.

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

4. The above audited 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

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 (AUDITED)	2012 (AUDITED)	2011 (AUDITED)	2012 (AUDITED)	2011 (AUDITED)	2012 (AUDITED)
I. Segment Revenue						
1 Coffee and Other Produce	14,323.01	12,477.61	11,129.26	26,800.62	20,824.72	42,115.02
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	17,662.31	15,484.90	13,644.45	33,147.21	25,955.52	52,425.23
Less: Inter Segment Revenue	635.48	332.23	454.84	967.71	773.19	1,573.45
Net Revenue from Operations	**17,026.83**	**15,152.67**	**13,189.61**	**32,179.50**	**25,182.33**	**50,851.78**
II. Segment Results						
1 Coffee and Other Produce	3,794.80	3,303.03	2,925.71	7,097.83	4,977.45	10,417.87
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
	3,803.49	3,721.14	2,868.89	7,524.63	5,117.85	10,534.19
Add / (Less)						
(i) Interest	(109.39)	(146.92)	(189.98)	(256.31)	(386.79)	(732.02)
(ii) Other Un-allocable items, Investment Income and Exceptional items	228.35	(79.16)	23.29	149.19	(221.01)	613.57
Total Profit before Tax	**3,922.45**	**3,495.06**	**2,702.20**	**7,417.51**	**4,510.05**	**10,415.74**
III. Capital Employed (Segment Assets - Segment Liabilities)						
1 Coffee and Other Produce	38,662.93	37,439.90	31,949.28	38,662.93	31,949.28	34,438.33
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	6,180.72	5,075.14	5,366.46	6,180.72	5,366.46	5,580.91
Total	**50,153.93**	**48,105.34**	**42,945.29**	**50,153.93**	**42,945.29**	**45,725.72**

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
Balance Sheet as at 30th September 2012

Rs in Lakhs

	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	48,286.23		43,858.02	
		50,153.93		**45,725.72**
Non-Current Liabilities				
Long-term Borrowings	3,369.82		2,416.80	
Deferred Tax Liabilities (Net)	1,048.00		1,056.00	
Other Long-term Liabilities	163.57		149.02	
Long-term Provisions	1,482.85		1,521.10	
		6,064.24		**5,142.92**
Current Liabilities				
Short-term Borrowings	6,967.79		1,662.27	
Trade Payables	1,360.98		1,237.80	
Other Current Liabilities	8,377.62		6,811.41	
Short-term Provisions	1,432.91		5,086.13	
		18,139.30		**14,797.61**
TOTAL		**74,357.47**		**65,666.25**
ASSETS				
Non-Current Assets				
Fixed Assets				
Tangible Assets	22,724.84		22,868.97	
Intangible Assets	30.76		43.41	
Capital work in progress	1,263.69		228.67	
Non-current Investments	14,564.09		14,564.09	
Long-term Loans and Advances	4,821.84		4,180.77	
		43,405.22		**41,885.91**
Current Assets				
Inventories	14,492.55		12,395.28	
Trade Receivables	4,964.03		4,434.72	
Cash & Bank Balances	1,401.15		1,426.08	
Short-term Loans and Advances	9,965.72		5,416.91	
Other Current Assets	128.80		107.35	
		30,952.25		**23,780.34**
TOTAL		**74,357.47**		**65,666.25**

For TATA COFFEE LIMITED

Hameed Huq
Managing Director

Place: Mumbai
Date: 22nd October 2012