TATA COFFEE LIMITED

AUDITED STATEMENT OF FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

Plantation& Extraction register record profits

	Q4	
Income from Operations	*33%*	↑
Profit from Operations	*43%*	↑
Profit before tax	*119%*	↑
Profit after tax	*108%*	↑
EPS	*Rs 15.06*	↑

FY 2011-12	
27%	↑
127%	↑
52%	↑
43%	↑
Rs 42.22	↑

Rs in Lakhs

Particulars	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended 31st March	
	2012	2011	2011	2012	2011
Income from operations					
a. Income from operations (Net of excise duty)	12700.18	12020.96	9660.85	49043.39	39294.66
b. Other operating income	574.01	374.30	355.55	1808.39	778.57
Total income from operations (net)	13274.19	12395.26	10016.40	50851.78	40073.23
Expenses					
a. Cost of materials consumed	4142.11	3712.82	3446.24	14886.27	10955.09
b. Purchases of stock-in-trade	899.47	716.03	619.09	2974.78	2331.05
c. Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(1154.91)	(730.39)	(1570.16)	(976.79)	289.68
d. Employee Benefits Expense	3633.03	2583.17	2944.55	10933.87	9226.42
e. Depreciaton and amortization expense	394.70	318.24	334.43	1324.11	1208.02
f. Exchange Variance on Long Term Currency contracts	29.14	34.10	13.31	95.58	964.36
g. Other expenses	3196.40	3220.28	2741.63	12110.20	10916.20
Total expenses	11139.94	9854.25	8529.09	41348.02	35890.82
Profit from operations before Other Income, Finance costs and Exceptional Items	2134.25	2541.01	1487.31	9503.76	4182.41
Other Income	199.52	263.47	217.36	805.43	2640.39
Profit from ordinary activities before Finance costs and Exceptional Items	2333.77	2804.48	1704.67	10309.19	6822.80
Less: Finance costs	147.98	197.25	200.95	732.02	1026.22
Profit from ordinary activities after Finance Costs but before Exceptional Items	2185.79	2607.23	1503.72	9577.17	5796.58
Add (+) /Less (-): Exceptional Items	1112.66	0.00	0.00	838.57	1065.60
Profit from ordinary activities before Tax	3298.45	2607.23	1503.72	10415.74	6862.18
Tax Expense	485.13	708.33	150.34	2530.46	1353.72
Net Profit from ordinary activities after Tax	2813.32	1898.90	1353.38	7885.28	5508.46
Extraordinary items (net of tax expense)					
Net Profit/(Loss) for the period	2813.32	1898.90	1353.38	7885.28	5508.46
Paid-up Equity Share Capital (Face Value Rs.10/- each)	1867.70	1867.70	1867.70	1867.70	1867.70
Reserves excluding Revaluation Reserve				43858.02	38433.48
Basic & Diluted Earning per Share (Rs per Share)	15.06	10.17	7.24	42.22	29.49
Debt Equity Ratio				0.16	0.29
Debt Service Coverage Ratio				2.91	1.91
Interest Service Coverage Ratio				15.23	7.69
A) PARTICULARS OF SHAREHOLDING					
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	210000	10735982	10735982	210000	10735982
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.96%	100.00%	100.00%	1.96%	100.00%
Percentage of shares (as a % of the total share capital of the company)	1.12%	57.48%	57.48%	1.12%	57.48%
b) Non-encumbered					
Number of shares	10525982	-	-	10525982	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.04%	-	-	98.04%	-
Percentage of shares (as a % of the total share capital of the company)	56.36%	-	-	56.36%	-

Particulars	3 months ended 31.03.2012
B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	2
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	2

STANDALONE

Notes:

1. In the current year, the Company has registered a record Turnover, Profit before Tax and Profit after Tax.

2. The Total Income from Operations for the 4th quarter and year ended 31st March 2012 at Rs.13,274.19 Lakhs and Rs.50,851.78 Lakhs registered an increase of 33% and 27% respectively over the corresponding quarter and twelve months of the previous year.

3. The Profit from Operations before other income, finance costs and exceptional items for the 4th quarter and year ended 31st March 2012 at Rs.2,134.25 Lakhs and Rs 9,503.76 Lakhs recorded an increase of 43% and 127% respectively over the corresponding quarter and twelve months of the previous year.

4. Exceptional items for the year ended 31st March 2012 at Rs.838.57 Lakhs represents exceptional income of Rs.1,112.66 Lakhs towards Profit on sale of shares and exceptional expense towards provision for future payment under contractual obligation of Rs 274.09 Lakhs. (Previous year Rs.1,065.60 Lakhs represents Profit on sale of shares).

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. The Board of Directors has recommended a Dividend of Rs.11 Per share of Rs 10 each aggregating to Rs 2054.47 Lakhs for the year ended 31.03.2012, subject to approval of shareholders at the ensuing Annual General Meeting (Previous Year Rs 10.00 per share aggregating to Rs 1867.70 Lakhs)

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

8. The above audited results were approved by the Board of Directors at its meeting held on 8th May 2012.

For TATA COFFEE LIMITED

R.K. KRISHNA KUMAR
Chairman

Place: Bangalore
Date: 8th May, 2012

TATA COFFEE LIMITED
Segment wise Revenue, Results and Capital Employed
for the Quarter/Year ended 31st March 2012

Rs. In Lakhs

PARTICULARS	Quarter ended March 31, 2012 (AUDITED)	Quarter ended December 31, 2011 (AUDITED)	Quarter ended March 31, 2011 (AUDITED)	Year ended March 31, 2012 (AUDITED)	Year ended March 31, 2011 (AUDITED)
I. Segment Revenue					
1 Coffee and Other Produce	10,986.84	10,302.09	7,931.14	42,115.02	31,856.44
2 Tea	1,328.55	1,391.41	1,407.57	5,529.99	5,645.14
3 Estate Supplies Division	1,372.10	850.57	999.33	4,213.13	3,329.88
4 Others	98.90	126.45	114.84	548.69	503.78
5 Un-allocated income	12.45	0.35	(3.39)	18.40	2.49
Total	13,798.84	12,670.87	10,449.49	52,425.23	41,337.73
Less: Inter Segment Revenue	524.65	275.61	433.09	1,573.45	1,264.50
Net Revenue from Operations	**13,274.19**	**12,395.26**	**10,016.40**	**50,851.78**	**40,073.23**
II. Segment Results					
1 Coffee and Other Produce	2,759.67	2,701.93	1,807.17	10,417.87	4,235.76
2 Tea	(92.62)	1.82	79.42	(111.78)	336.85
3 Estate Supplies Division	16.27	4.00	10.38	37.37	42.19
4 Others	(2.56)	27.82	(25.17)	190.73	122.90
	2,680.76	2,735.57	1,871.80	10,534.19	4,737.70
Add / (Less)					
(i) Interest	(147.98)	(197.25)	(200.95)	(732.02)	(1,026.22)
(ii) Other Un-allocable items, Investment Income and Exceptional items	765.67	68.91	(167.13)	613.57	3,150.70
Total Profit before Tax	**3,298.45**	**2,607.23**	**1,503.72**	**10,415.74**	**6,862.18**
III. Capital Employed					
(Segment Assets - Segment Liabilities)					
1 Coffee and Other Produce	34,438.33	30,902.81	31,663.00	34,438.33	31,663.00
2 Tea	5,184.06	5,214.29	5,609.69	5,184.06	5,609.69
3 Estate Supplies Division	285.51	284.74	176.38	285.51	176.38
4 Others	236.91	166.86	179.28	236.91	179.28
5 Unallocated	5,580.91	8,256.52	2,672.83	5,580.91	2,672.83
Total	45,725.72	44,825.22	40,301.18	45,725.72	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.

For TATA COFFEE LIMITED

R.K. KRISHNA KUMAR
Chairman

Place: Bangalore
Date: 8th May 2012

TATA COFFEE LIMITED
Balance Sheet as at 31st March 2012

Rs in Lakhs

	As at 31st March 2012		As at 31st March 2011	
Equity and Liabilities				
Shareholders' Funds				
Share Capital	1,867.70		1,867.70	
Reserves and Surplus	43,858.02		38,433.48	
		45,725.72		**40,301.18**
Non-Current Liabilities				
Long-term Borrowings	2,416.80		3,104.17	
Deferred Tax Liabilites (Net)	1,056.00		1,337.34	
Other Long-term Liabilities	149.02		114.37	
Long-term Provisions	1,247.01		1,186.03	
		4,868.83		**5,741.91**
Current Liabilities				
Short-term Borrowings	1,662.27		5,665.72	
Trade Payables	1,237.80		1,227.62	
Other Current Liabilities	9,473.26		6,666.91	
Short-term Provisions	2,698.37		2,564.85	
		15,071.70		**16,125.10**
TOTAL		**65,666.25**		**62,168.19**
ASSETS				
Non-Current Assets				
Fixed Assets				
Tangible Assets	22,868.97		22,470.82	
Intangible Assets	43.41		58.20	
Capital work in progress	228.67		32.37	
Non-current Investments	14,564.09		14,570.23	
Long-term Loans and Advances	4,180.77		2,415.41	
		41,885.91		**39,547.03**
Current Assets				
Inventories	12,395.28		12,532.37	
Trade Receivables	4,434.72		4,223.10	
Cash & Bank Balances	1,426.08		951.65	
Short-term Loans and Advances	5,416.91		4,769.70	
Other Current Assets	107.35		144.34	
		23,780.34		**22,621.16**
TOTAL		**65,666.25**		**62,168.19**

For TATA COFFEE LIMITED

R.K. KRISHNA KUMAR
Chairman

Place: Bangalore
Date: 8th May 2012

TATA COFFEE LIMITED

AUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

Rs in Lakhs

Particulars	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended 31st March	
	2012	2011	2011	2012	2011
Income from operations					
a. Income from operations (Net of excise duty)	37464.81	41283.47	33128.38	152929.27	129208.98
b. Other operating income	736.04	306.19	388.10	1970.42	927.11
Total Income from operations (net)	**38200.85**	**41589.66**	**33516.48**	**154899.69**	**130136.09**
Expenses					
a. Cost of materials consumed	17276.28	21831.01	15535.62	75983.06	49939.29
b. Purchases of stock-in-trade	899.47	716.03	1922.82	2974.78	3634.78
c. Changes in inventories of Finished goods, Work-in-and Stock-in-trade	531.48	(2514.43)	(3702.89)	(2716.71)	(1859.91)
d. Employee Benefits Expense	5409.65	4260.22	4604.13	17251.22	15238.13
e. Depreciaton and amortization expense	997.40	923.57	955.85	3700.15	3663.15
f. Sales Promotion & Selling Expenses	4127.35	6893.93	5793.59	23688.70	20710.70
g. Other expenses	5035.70	4964.87	4413.66	18539.75	17520.48
Total expenses	**34277.33**	**37075.20**	**29522.78**	**139420.95**	**108846.62**
Profit from operations before Other income, Finance costs and Exceptional items	**3923.52**	**4514.46**	**3993.70**	**15478.74**	**21289.47**
Other income	200.39	247.91	153.68	808.65	669.35
Profit from ordinary activities before Finance costs and Exceptional items	**4123.91**	**4762.37**	**4147.38**	**16287.39**	**21958.82**
Less: Finance costs	1321.84	1149.05	1112.16	4621.50	5031.13
Profit from ordinary activities after Finance Costs but before Exceptional items	**2802.07**	**3613.32**	**3035.22**	**11665.89**	**16927.69**
Add (+) /Less (-): Exceptional Items	(468.04)	(175.04)	(130.45)	(1672.73)	106.65
Profit from ordinary activities before Tax	**2334.03**	**3438.28**	**2904.77**	**9993.16**	**17034.34**
Tax Expense	(619.36)	1034.58	679.96	1639.30	6063.08
Net Profit from ordinary activities after Tax	**2953.39**	**2403.70**	**2224.81**	**8353.86**	**10971.26**
Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
Net Profit/(Loss) for the period	**2953.39**	**2403.70**	**2224.81**	**8353.86**	**10971.26**
Minority Interest in Consolidated Profit	70.33	252.70	471.00	**234.86**	**3714.80**
Group Consolidated Net Profit	**2883.06**	**2151.00**	**1753.81**	**8119.00**	**7256.46**
Paid-up Equity Share Capital (Face Value Rs.10/- each)	1867.70	1867.70	1867.70	1867.70	1867.70
Reserves excluding Revaluation Reserve				48573.09	40092.55
Basic & Diluted Earning per Share (Rs Per Share)	15.44	11.52	9.39	43.47	38.85
A) PARTICULARS OF SHAREHOLDING					
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	**210000**	**10735982**	**10735982**	**210000**	**10735982**
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**1.96%**	**100.00%**	**100.00%**	**1.96%**	**100.00%**
Percentage of shares (as a % of the total share capital of the company)	**1.12%**	**57.48%**	**57.48%**	**1.12%**	**57.48%**
b) Non-encumbered					
Number of shares	**10525982**	-	-	**10525982**	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**98.04%**	-	-	**98.04%**	-
Percentage of shares (as a % of the total share capital of the company)	**56.36%**	-	-	**56.36%**	-

Particulars	3 months ended 31.03.2012
B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	2
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	2

CONSOLIDATED NOTES:

1. The Total Income for the 4th quarter and year ended 31st March 2012 at Rs.38,200.85 Lakhs and Rs.1,54,899.69 Lakhs registered an increase of 14% and 19% respectively over the corresponding quarter and twelve months of the previous year.

   The Profit before Tax for the 4th quarter and twelve months ended 31st March 2012 at Rs.2,334.03 Lakhs and Rs 9,993.16 Lakhs registered a decrease of 20% and 43% respectively over the corresponding quarter and twelve 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 twelve months period, EOC's Total Income was at $218.87 Million vis a vis $200.80 Million of the previous year. Profit after tax stood at $ 0.84 Million vis a vis $ 15.98 Million of the previous year.

2. In the current twelve 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:

	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year Ended 31st March	
	2012	2011	2011	2012	2011
Total Income	13,274.19	12,395.26	10,016.40	50,851.78	40,073.23
Profit before Tax (Rs Lakhs)	3,298.45	2,607.23	1,503.72	10,415.74	6,862.18
Profit after Tax (Rs Lakhs)	2,813.32	1,898.90	1,353.38	7,885.28	5,508.46
Earnings per share (Rs)	15.06	10.17	7.24	42.22	29.49

3. Exceptional items represents :

	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year Ended 31st March	
	2012	2011	2011	2012	2011
(a) Exceptional Income Profit on sale of shares	1,112.66	-	-	1,112.66	1,065.60
(b) Exceptional Expense					
(i) Provision for future payment under contractual obligation				(274.09)	
(ii) Business reorganization/ restructuring expenses	(175.04)	(175.04)	(130.45)	(1,100.94)	(958.95)
(iii) Infructuous project costs written off	(1405.66)	-	-	(1410.36)	-
Total Exceptional expenses	(1,580.70)	(175.04)	(130.45)	(2,785.39)	(958.95)
(c) Net Exceptional Items (a-b)	**(468.04)**	**(175.04)**	**(130.45)**	**(1,672.73)**	**106.65**

4. The Board of Directors has recommended a Dividend of Rs 11 Per share of Rs 10 each aggregating to Rs.2054.47 Lakhs for the year ended 31.03.2012, subject to approval of shareholders at the ensuing Annual General Meeting (Previous Year Rs 10.00 per share aggregating to Rs 1867.70 Lakhs)

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

6. The above audited results were approved by the Board of Directors at its meeting held on 8th May 2012.

For TATA COFFEE LIMITED

R.K. KRISHNA KUMAR
Chairman

Place: Bangalore
Date: 8th May, 2012

TATA COFFEE LIMITED
Consolidated Segment wise Revenue, Results and Capital Employed
for the Quarter/Year ended 31st March 2012

Rs. In Lakhs

PARTICULARS	Quarter ended March 31, 2012 (AUDITED)	Quarter ended December 31, 2011 (UNAUDITED)	Quarter ended March 31, 2011 (AUDITED)	Year ended March 31, 2012 (AUDITED)	Year ended March 31, 2011 (AUDITED)
I. Segment Revenue					
1 Coffee and Other Produce	35,913.50	39,496.49	31,431.22	146,162.93	121,919.30
2 Tea	1,328.55	1,391.41	1,407.57	5,529.99	5,645.14
3 Estate Supplies Division	1,372.10	850.57	999.33	4,213.13	3,329.88
4 Others	98.90	126.45	114.84	548.69	503.78
5 Un-allocated income	12.45	0.35	(3.39)	18.40	2.49
Total	38,725.50	41,865.27	33,949.57	156,473.14	131,400.59
Less: Inter Segment Revenue	524.65	275.61	433.09	1,573.45	1,264.50
Net Revenue from Operations	**38,200.85**	**41,589.66**	**33,516.48**	**154,899.69**	**130,136.09**
II. Segment Results					
1 Coffee and Other Produce	2,969.93	4,486.23	4,191.50	13,886.53	20,395.45
2 Tea	(92.62)	1.82	79.42	(111.78)	336.85
3 Estate Supplies Division	16.27	4.00	10.38	37.37	42.19
4 Others	(2.56)	27.82	(25.17)	190.73	122.90
	2,891.02	4,519.87	4,256.13	14,002.85	20,897.39
Add / (Less)					
(i) Interest	(1,321.84)	(1,149.05)	(1,112.16)	(4,621.50)	(5,031.13)
(ii) Other Un-allocable items, Investment Income and Exceptional items	764.85	67.46	(239.20)	611.81	1,168.08
Profit before Tax	**2,334.03**	**3,438.28**	**2,904.77**	**9,993.16**	**17,034.34**
III. Capital Employed (Segment Assets - Segment Liabilities)					
1 Coffee and Other Produce	73,735.73	71,454.78	65,115.31	73,735.73	65,115.31
2 Tea	5,184.06	5,214.29	5,609.69	5,184.06	5,609.69
3 Estate Supplies Division	285.51	284.74	176.38	285.51	176.38
4 Others	238.91	166.86	179.28	238.91	179.28
5 Unallocated	(8,725.98)	(5,854.35)	(11,395.03)	(8,725.98)	(11,395.03)
Total	70,716.23	71,266.32	59,685.63	70,716.23	59,685.63

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

R.K. KRISHNA KUMAR
Chairman

Place: Bangalore
Date: 8th May 2012

TATA COFFEE LIMITED GROUP
Consolidated Balance Sheet as at 31st March 2012

Rs in Lakhs

	TCL Group	
	As at 31st March 2012	As at 31st March 2011
Equity and Liabilities		
Shareholders' Funds		
Share Capital	1,867.70	1,867.70
Reserves and Surplus	49,374.25	41,120.49
	51,241.95	**42,988.19**
Minority Interest	**19,474.28**	**16,697.44**
Non-Current Liabilities		
Long-term Borrowings	69,039.21	65,534.77
Deferred Tax Liabilites	12,339.62	11,008.53
Other Long-term Liabilities	632.29	1,241.16
Long-term Provisions	1,247.01	1,186.03
	83,258.13	**78,970.49**
Current Liabilities		
Short-term Borrowings	1,662.27	5,665.72
Trade Payables	11,025.70	7,645.47
Other Current Liabilities	18,133.54	16,435.42
Short-term Provisions	1,978.05	1,709.61
	32,799.56	**31,456.22**
TOTAL	**186,773.92**	**170,112.34**
ASSETS		
Non-Current Assets		
Fixed Assets	45,456.41	42,599.41
Goodwill on consolidation	89,811.50	79,232.49
Non-current Investments	452.57	501.67
Defered tax assets	2,729.32	1,577.20
Long-term Loans and Advances	4,214.79	3,374.60
Other non-current assets	270.63	360.06
	142,935.22	**127,645.43**
Current Assets		
Current investments	70.75	69.28
Inventories	21,798.61	21,910.55
Trade Receivables	10,785.83	10,508.52
Cash & Bank Balances	3,045.94	1,988.50
Short-term Loans and Advances	8,030.22	7,845.72
Other Current Assets	107.35	144.34
	43,838.70	**42,466.91**
TOTAL	**186,773.92**	**170,112.34**

For TATA COFFEE LIMITED

Place: Bangalore
Date: 08th May 2012

R.K. KRISHNA KUMAR
Chairman