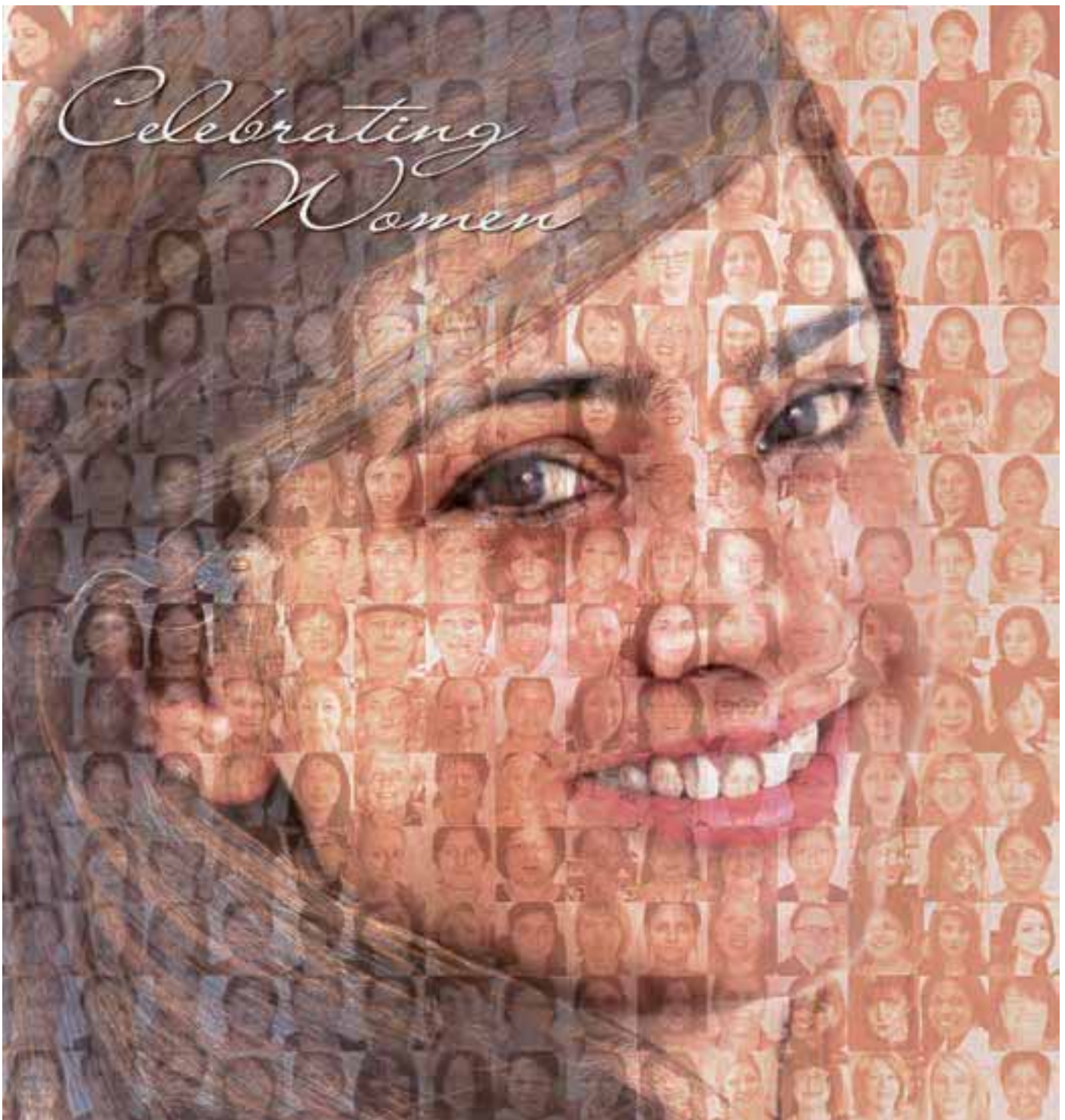


TATA GLOBAL BEVERAGES

Annual report and financial statements 2012-13



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Tata Tea Limited, *Thirty Third Annual Report 1995-96*

The theme of this year's annual report has a precedent. The 1995-96 Tata Tea annual report celebrated the unique spirit of the Tata Tea women – their quiet strength, adaptability and workplace commitment – across functions, hierarchies and locations.

About the Tata Global Beverages Group

In view of (i) the changed business activities of the Tata Global Beverages Group globally (i.e. the shift from tea plantation activities to branded beverages), (ii) the various global acquisitions made by Tata Global Beverages Limited in the recent years, and (iii) the present business focus on growing the branded business across the globe, Tata Global Beverages Limited has also decided to introduce a section in the annual report on the entire Tata Global Beverages Group for the information of its shareholders, in order to provide the shareholders with an overview of the performance of the Group. The Group business review is (i) not intended for the purposes of providing information towards compliance with any legal requirements, (ii) being introduced only for shareholder information, as Tata Global Beverages Limited has direct and indirect interests in the various entities across the globe which constitute part of the Tata Global Beverages Group, and (iii) not intended to be a summary or replacement of the consolidated financial statements or any other information or documents. Details being provided in the consolidated performance review relating to the Tata Global Beverages Group business review are general in nature. Each corporate entity forming part of the Tata Global Beverages Group owns its respective brand and has consented to featuring of its logo, trademark and information in this annual report.



The theme of our annual report this year is **'Celebrating Women.'**

We believe gender diversity is good for business - it leads to richer perspectives, better decision making at all levels of the organisation and a more inclusive work culture. This annual report celebrates the many women behind the successful results and business performance of Tata Global Beverages.

It is intended as a tribute to every woman in the Company and showcases a few representative stories to illustrate the integral part they play in our organisation.

All the photographs on the cover page are of women who work with Tata Global Beverages, its subsidiaries and joint ventures.



Chairman's Message



Celebrating women in business – a manifesto for our times

Dear Shareholders,

I write to you for the first time as Chairman of Tata Global Beverages Limited, and it is my privilege to address you on a very special and relevant theme. Even as our Company grows from strength to strength, successfully navigating multiple opportunities in natural beverages across four continents, our Annual Report this year focuses on a key segment of our workforce, who have been instrumental in driving such sustained success – the women in our business. We are fortunate to have in our global team several thousand talented, skilled and determined

women. Across areas as diverse as plantations, tea blending rooms, marketing or manufacturing locations, and in our Company's Board Room too, women have contributed very significantly. I thank them for their myriad efforts and contributions.

It is however equally clear to me that in our Company, as well as in most industry sectors across the world, we have a long way to go if we are to truly celebrate women in our businesses. Hillary Rodham Clinton, who most recently served as US Secretary of State, says "Women are the largest untapped reservoir of talent in the world. It is past time for women to take their rightful place, in the rooms where the fates of peoples are decided." Her statement holds a loud ring of truth for companies everywhere.

When women are insufficiently represented in the workplace, we lose out on fifty percent of the talent pool. In an environment where human capital makes all the difference between success and failure, this is

a massive loss which countries and corporates can ill afford. Several research studies have established a strong correlation between GDP growth and empowering women in the workforce. While all of us hunger for faster economic growth, are we giving adequate thought to the subject of appropriate representation of women in the corporate world?

Women bring rich and diverse perspectives to the workplace. Often, they bring management styles which are quite complementary to those of men. Workplaces that celebrate women naturally benefit from better decisions, as a result of such diversity. That alone is reason enough for every Company to put this topic at the forefront of its business and human resources agenda.

Yet it is equally true that many talented women drop out of the workforce in several countries including India, creating a porous pipeline of talent. Therefore, companies need to do much more to retain, develop and grow their women

In Tata companies, we have launched some early initiatives to promote gender diversity. The Tata SCIP (Second Career Internship Program), launched in 2008, is one such instance.

employees. A safe and enabling environment for women employees is mandatory. It is also useful to raise the visibility of women in the workplace, their efforts and achievements, something that this Annual Report attempts to do.

The Tata group is an equal opportunities employer, and showing respect, compassion and humanity for our colleagues and customers is embedded in our value system. We have also launched some specific initiatives to promote gender diversity, for instance the Tata SCIP (Second Career Internship Program), launched in 2008. This is a career transition management program for women professionals who have taken a long break in their working lives, and wish to re-enter the professional space. It provides opportunities for such women to undertake flexi-hour assignments, and thus builds a bridge back to the workplace. This is only a small beginning, and there is much more to be done.

I hope this Report makes all of us think seriously about the need to enlarge and enhance the roles that women play in organisations. In addition to women who are part of our teams today, several hundred million women are expected to enter the global workforce in the next decade, hence there is no doubt in my mind that this subject is both important and urgent.

Women have been and continue to be an integral part of Tata Global Beverages' business, across the world. I look forward to seeing women in important roles and positions of leadership in the years ahead, as our Company grows, prospers and transforms itself. I am also confident that this initiative will be increasingly embraced by other Tata companies in the years to come.

Please join me in celebrating women in our business.

Cyrus Mistry
Chairman







Women. They drive our business

Ever so often we come across women who dare to be different. Women, who step out of the mould, pick up the reins and challenge the status quo. At Tata Global Beverages, we are proud to have several women leaders who inspire and encourage. The following pages are only a representative set of the many women who make invaluable contributions to the organisation every single day.



Celebrating the
women
in our business

“Every TGB day is different!”

Originally a marketing consultant to TGB Canada, Kathy Grant-Munoz was privy to the fast paced, entrepreneurial culture of the organisation. A challenging competitive environment in Canada and Kathy’s expertise in this field brought her on board in October 2011.

Kathy’s role involves overlooking a plethora of functions ranging from sales management to innovation to advertising development, which means each day is different.

Working with an insight driven and results focused team, Kathy is responsible for reinventing tea in the Canada market, while retaining current loyal Tetley consumers in order to grow the business for the long term.

Last year, Kathy had a chance to visit India for the Tata Innovista competition and previously was selected to attend the Tata Group’s Leadership Seminar. Here, she had the opportunity to interact and learn from Tata leaders around the world.

Her passion spills into her personal life. True to her field, you can hear Kathy advising others to pick up some Tetley tea on their next shopping trip (after all she is in sales and marketing!)

Kathy Grant-Munoz, Senior Vice President – Marketing and Sales, Canada, Tata Global Beverages



“I relish the challenges”

The internationally reputed name attracted Anna Sobocka. With professional qualifications and experience to match, Anna is an integral part of the TGB Poland family handling the finance (statutory and group reporting, controlling, budgeting, taxes), IT, general legal matters, office and car fleet management since early last year.

Handling multiple tasks and continuously improving processes is part of the job but Anna enjoys the challenges that come with her profile, in addition to working with people across functions and countries. She is a team player and her most memorable moments are around her team achieving goals and overcoming obstacles including design and implementation of processes, policies and tools.

Anna Sobocka, Finance Director, Poland, Tata Global Beverages





Celebrating the
women
in our business