



GOODRICKE GROUP LIMITED

Registered Office :

"Camellia House" 14, Gurusaday Road, Kolkata - 700 019

Telephone : 2287-3067, 2287-8737, 2287-1816

Fax No. (033) 2287-2577, 2287-7089

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visit us at : www.goodricke.com

CIN-L01132WB1977PLC031054

Uploaded in <http://listing.bseindia.com/>

24th May, 2019

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Email: corp.relations@bseindia.com/
Corp. compliance@bseindia.com

Scrip Code : 500166

Sub: Audited Financial Results for the year ended 31st March 2019

Dear Sir,

Pursuant to Regulation 30, 33 and 47 of the SEBI(Listing Obligations & Disclosure Requirements) Regulations 2015(SEBI-LODR) we enclose herewith-

- a. A copy of the Audited Financial Results for the year ended 31st March, 2019 prepared in accordance with Regulation 33 and 47 of SEBI-LODR which was approved at the Board Meeting held today, the 24th May 2019
- b. A copy of the Independent Auditors Report issued therein by M/s Deloitte Haskins & Sells LLP Chartered Accountants being Statutory Auditors of the Company who have expressed an unqualified and unmodified opinion.
- c. Declaration in respect of Annual Report with unmodified opinion

The audited Financial Results have been uploaded electronically in your stock exchange and also uploaded in the Company's website in terms of Regulation 46(2)(1). This shall also be published in the news paper in compliance to Regulation 47.

A complete copy of Audited Annual Report shall be uploaded in the Company's website in compliance with Regulation 46(2)(1) and also forwarded to the Stock Exchange in terms of Regulation 34(1)

Yours faithfully

GOODRICKE GROUP LIMITED


**SR. GENERAL MANAGER &
COMPANY SECRETARY**

Encl: a/a

GOODRICKE GROUP LIMITED

CIN-L01132WB1977PLC031054

Registered Office: 'Camellia House', 14, Gurusaday Road, Kolkata 700 019.

Statement of Standalone Financial Results For the Quarter and Twelve Months ended 31st March, 2019

| Particulars (Refer Notes Below) | 3 Months ended 31.03.2019* | Preceding 3 Months ended 31.12.2018 | Corresponding 3 Months ended 31.03.2018* | Year to date figures for 12 Months ended (01.04.18 - 31.03.2019) | (Rs. in lacs) Period to date figures for 12 Months ended (01.04.17 - 31.03.2018) |
|--|-------------------------------|---|--|--|---|
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 Revenue From Operations | | | | | |
| 2 Other Income | 11222 | 27397 | 12218 | 74879 | 73057 |
| 3 Total income (1+2) | 520 | 365 | 1223 | 1519 | 2106 |
| 4 Expenses | 11742 | 27762 | 13441 | 76398 | 75163 |
| (a) Cost of materials consumed | | | | | |
| (b) Purchase of Stock-in-Trade | 2755 | 7838 | 3069 | 19697 | 19058 |
| (c) Changes in inventories of finished goods | 1081 | 3751 | 1198 | 6980 | 6364 |
| (d) Employee benefits expense | 2875 | 2515 | 2663 | (31) | 610 |
| (e) Finance costs | 4250 | 6823 | 5500 | 24821 | 23708 |
| (f) Depreciation and amortisation expense | 66 | 202 | 36 | 488 | 213 |
| (g) Other expenses | 405 | 384 | 400 | 1556 | 1470 |
| Total expenses | 4370 | 5654 | 4371 | 20321 | 18855 |
| 5 Profit/(Loss) before tax (3)-(4) | 15802 | 27167 | 17237 | 73832 | 70278 |
| 6 Tax expense | (4060) | 595 | (3796) | 2566 | 4885 |
| (a) Current tax | | | | | |
| (b) Deferred tax | 525 | - | 1,050 | 525 | 1,050 |
| 7 Profit/(Loss) for the period / year (5)-(6) | 1092 | - | 663 | 1,092 | 663 |
| 8 Other Comprehensive Income | (5677) | 595 | (5509) | 949 | 3172 |
| Items that will not be reclassified to profit or loss | | | | | |
| - Remeasurement of defined benefit plans | 813 | (180) | (267) | 273 | (747) |
| - Income Tax relating to items mentioned above | (87) | - | 239 | (87) | 239 |
| 9 Total Other Comprehensive Income | 726 | (180) | (28) | 186 | (508) |
| 10 Total Comprehensive Income for the period / year (7)+(9) | (4951) | 415 | (5537) | 1135 | 2664 |
| 11 Paid-up equity share capital (face value of Rs. 10 each) | 2160 | 2160 | 2160 | 2160 | 2160 |
| 12 Reserves excluding revaluation reserves | | | | | |
| 13 Earnings per share of Rs 10/- each (not annualised) - Basic and Diluted | (26.28) | 2.75 | (25.50) | 4.39 | 14.69 |

* The figures for the 3 months ended 31.03.2019 and corresponding 3 months ended 31.03.2018 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.



Notes :

- 1 The Company is engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in nature and hence, provision for taxation (both current and deferred) has been computed at year end basis and given effect to in the results of the last quarter ended 31st March, 2019.
- 2 As regards auditor's qualification on provision for taxation and valuation of stock of teas in respect of the year to date figures upto the third quarter of financial year ended 31st March, 2019, the matter was resolved at year end (i.e., year ended 31st March, 2019) and given effect to in the results of the 3 months ended 31st March, 2019.
- 3 The Company has identified one operating segment viz. "Tea" which is consistent with the internal reporting provided to the chief executive officer, who is the Chief operating decision maker.
- 4 The Board has recommended a dividend of Rs 4.00 per share on ordinary shares of Rs. 10 each for the financial 2018-19.
- 5 The Standalone Audited financial Results and the Statement of Assets and Liabilities were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 24th May, 2019.
- 6 The Company does not have any exceptional item to report for the above periods.

Additional Information :

1. The manufactured crop for the year was higher by 12% over corresponding previous year due to higher bought leaf operations.
2. The Company during the year has signed an agreement on 30th March, 2019 for purchase of Estates and Bearer Plants and specified assets comprised in Harchurah Tea Estate with Mcleod Russell India Limited (vendor) and on signing of the aforesaid agreement, the company have accepted possession of said assets from the vendor. This acquisition is accounted for in the books of the Company under IND AS 103 Business Combination.

Place : Kolkata
Date : 24th May, 2019



For Goodricke Group Limited


A. Ashwath
Managing Director & CEO
(DIN- 00631932)

GOODRICKE GROUP LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

| Particulars | As at 31st March, 2019 (Audited) | | As at 31st March, 2018 (Audited) | |
|--|--|--------------|--|--------------|
| ASSETS | | | | |
| 1. Non-current assets | | | | |
| (a) Property, Plant and Equipment | | 27851 | | 22984 |
| (b) Capital work-in-progress | | 3141 | | 3980 |
| (c) Goodwill | | 124 | | - |
| (d) Other Intangible assets | | 2037 | | 2041 |
| (e) Biological Assets other than bearer plants | | 4 | | 8 |
| (f) Financial Assets | | | | |
| (i) Loans | 120 | | 133 | |
| (ii) Others | 144 | 264 | 46 | 179 |
| (g) Income Tax Assets (Net) | | 225 | | 289 |
| (h) Other non-current assets | | 649 | | 488 |
| Current assets | | | | |
| (a) Biological Assets other than bearer plants | | 348 | | 259 |
| (b) Inventories | | 15466 | | 14287 |
| (c) Financial Assets | | | | |
| (i) Trade receivables | 5294 | | 7375 | |
| (ii) Cash and cash equivalents | 1075 | | 886 | |
| (iii) Other Bank Balances | 386 | | 438 | |
| (iv) Loans | 72 | | 69 | |
| (vi) Others | 1375 | 8202 | 1795 | 10563 |
| (d) Other current assets | | 1538 | | 1145 |
| Total Assets | | 59849 | | 56223 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity Share capital | | 2160 | | 2160 |
| (b) Other Equity | 28486 | 30646 | 28523 | 30683 |
| Liabilities | | | | |
| Non-current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | | 3870 | | 1420 |
| (b) Provisions | | 1524 | | 1438 |
| (c) Deferred tax liabilities (Net) | | 6206 | | 5027 |
| (d) Other non-current liabilities | | 476 | | 333 |
| Current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 1000 | | - | |
| (ii) Trade payables | | | | |
| - Total outstanding dues of micro enterprises and small enterprises | 76 | | - | |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 13629 | | 14138 | |
| (iii) Other financial liabilities | 866 | 15571 | 728 | 14866 |
| (b) Other current liabilities | | 875 | | 1096 |
| (c) Provisions | | 681 | | 1360 |
| Total Equity and Liabilities | | 59849 | | 56223 |



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
GOODRICKE GROUP LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **GOODRICKE GROUP LIMITED** ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

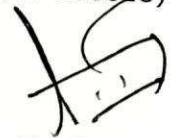
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Deloitte
Haskins & Sells LLP**

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm Registration No. 117366W/W-100018)



A. Bhattacharya
Partner

(Membership No. 054110)

Kolkata, 24th May, 2019





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24th May, 2019

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Scrip Code : 500166

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the year ended 31st March, 2019

Dear Sir,

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015(SEBI-LODR) as amended, we do hereby confirm that the Statutory Auditors of the Company M/s Deloitte Haskins & Sell LLP, Chartered Accountants have not expressed any modified opinion (s) in their Audit Report pertaining to the Audited Financial Results for the year ended 31st March, 2019

Yours faithfully

GOODRICKE GROUP LIMITED


Wholetime Director & CFO