

# GOODRICKE GROUP LIMITED

Regd Off: "Camellia House", 14 Gurusaday Road, Kolkata 700 019

## UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2011

(Rs. In Lakhs)

	Quarter ended 30th September		Nine months ended 30th September		Year ended 31st December 2010 (Audited)
	2011	2010	2011	2010	
1	<b>Net Sales / Income from operations</b>				
	11,825	12,159	25,732	23,231	39,931
	<b>Other Operating Income</b>				
	249	235	550	478	741
	<b>Total Operating Income</b>				
	12,074	12,394	26,282	23,709	40,672
2	<b>Expenditure</b>				
a)	(5,959)	(2,414)	(6,597)	(3,019)	(2,202)
b)	946	1,206	2,203	2,080	2,807
c)	4,684	2,208	7,622	4,344	8,648
d)	4,226	3,431	11,082	9,035	12,474
e)	291	263	771	653	1,104
f)	785	746	2,457	2,406	2,917
g)	1,176	1,005	2,351	2,102	2,964
h)	1,765	1,604	4,431	3,412	5,610
	<b>Total Expenditure</b>				
	7,914	8,049	24,320	21,013	34,322
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items.</b>				
	4,160	4,345	1,962	2,696	6,350
4	<b>Other Income</b>				
	11	22	44	96	111
5	<b>Profit before Interest and Exceptional Items</b>				
	4,171	4,367	2,006	2,792	6,461
6	<b>Interest</b>				
	99	56	162	125	154
7	<b>Profit after Interest but before Exceptional Items</b>				
	4,072	4,311	1,844	2,667	6,307
8	<b>Exceptional Items</b>				
	-	-	-	-	-
9	<b>Profit from ordinary activities before tax</b>				
	4,072	4,311	1,844	2,667	6,307
10	<b>Tax expenses:</b>				
	-	-	-	-	1,750
	-	-	-	-	57
	-	-	-	-	-
11	<b>Net Profit from Ordinary activities after tax</b>				
	4,072	4,311	1,844	2,667	4,500
12	<b>Extraordinary items (net of tax expense)</b>				
	-	-	-	-	-
13	<b>Net Profit for the period</b>				
	4,072	4,311	1,844	2,667	4,500
14	<b>Paid Up Equity Share Capital (of Rs. 10/- each)</b>				
	2,160	2,160	2,160	2,160	2,160
15	<b>Reserves excluding Revaluation Reserves</b>				
	-	-	-	-	12,170
16	<b>Basic and Diluted EPS (Rs) (Not Annualised)</b>				
	18.85	19.96	8.54	12.35	20.83
17	<b>Public Shareholding</b>				
	5,616,000	5,616,000	5,616,000	5,616,000	5,616,000
	26%	26%	26%	26%	26%
18	<b>Promoters and promoter group Shareholding:</b>				
	Nil	Nil	Nil	Nil	Nil
a)	<b>Pledged/Encumbered</b>				
	-	-	-	-	-
b)	<b>Non-encumbered</b>				
	15,984,000	15,984,000	15,984,000	15,984,000	15,984,000
	100%	100%	100%	100%	100%
	74%	74%	74%	74%	74%

**Notes:**

- (1) The manufactured crop for the nine month ending 30th September, 2011 is marginally lower than previous year period. Prices are ruling firmer for all regions with encouraging gains for Darjeeling and Assam. All the value added operations of Exports, packet tea and Instant tea have shown improved performance. The upgradation of all the Dooars and Assam tea factories have been completed leading to greater efficiency and improved quality.
- (2) The Company is engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in nature and as such the foregoing figures should not be construed as being representative of the likely result for the year ending 31st December, 2011. Hence, provision for taxation (both current and deferred) has not been considered as the same is computed on an annual basis.
- (3) The value of consumption of raw materials represent green leaf purchased from estates not belonging to the Company including tea and tea waste for instant tea plant. The production of green leaf (raw materials consumed by the manufacture of tea) from the Company's own estates involves integrated process having various stages such as nursery, planting, cultivation, etc., their values at the intermediate stage is not readily ascertainable.
- (4) Stock of teas as on 30th September, 2011, has been valued at the lower of the estimated cost of production (based upon estimated production and estimated expenditure for the financial year) and the net realisable value. Production of tea not being uniform throughout the year, stock valuation would be unrealistic if it is based on actual expenditure and production upto 30th September, 2011. The aforesaid method of stock valuation is consistent with the accounting policy followed by the Company for the purpose of quarterly results in the past. Valuation of stock of teas at year end will be done at lower of cost and net realisable value.
- (5) There were no Investor complaints pending at the beginning of the quarter. One complaint received during the quarter was resolved and there are no pending complaints at the quarter end.
- (6) The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 14th November, 2011.
- (7) These results have been covered by Limited Review by the Statutory Auditors of the Company
- (8) Figures for the previous period have been regrouped / rearranged wherever necessary.



**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER, 2011**

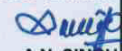
(Rs. In Lakhs)

Particulars	Quarter ended 30th September		Nine months ended 30th September		Year ended 31st December 2010 (Audited)
	2011	2010	2011	2010	
	1 Segment revenue (Net Sales & Other Income)				
(a) Domestic	10,483	11,686	23,602	22,612	38,785
(b) Export	1,751	1,112	3,042	1,643	3,322
(c) Unallocated	12	8	62	105	124
Total	12,246	12,806	26,706	24,360	42,231
Less: Inter - Segment revenue	161	390	380	555	1,449
<b>Net Sales &amp; Other Income</b>	<b>12,085</b>	<b>12,416</b>	<b>26,326</b>	<b>23,805</b>	<b>40,782</b>
2 <b>Segment Results:</b> Profit/(loss) before tax and interest from each segment					
(a) Domestic	3,798	4,635	2,192	3,671	7,845
(b) Export	602	178	525	210	47
<b>Total</b>	<b>4,400</b>	<b>4,813</b>	<b>2,717</b>	<b>3,881</b>	<b>7,892</b>
Less: (i) Interest	99	56	162	125	154
(ii) Other un-allocable expenditure net of un-allocable income	229	446	711	1,089	1,431
<b>Total Profit before tax</b>	<b>4,072</b>	<b>4,311</b>	<b>1,844</b>	<b>2,667</b>	<b>6,307</b>
3 Capital employed					
(a) Domestic	17,301	12,271	17,301	12,271	10,958
(b) Export	1,224	944	1,224	944	1,113
Total	18,525	13,215	18,525	13,215	12,071
Add: Un-allocated amount	3,199	3,183	3,199	3,183	2,259
<b>Total</b>	<b>21,724</b>	<b>16,398</b>	<b>21,724</b>	<b>16,398</b>	<b>14,330</b>

**NOTES:**

- The Company is engaged in the business of cultivation, manufacture and sale of tea. The products and their applications are homogeneous in nature. The business segments are organised as Domestic and Export.
- The segmentwise revenue, results and capital employed figures relate to the respective amounts directly identifiable to each of the segments. Unallocable income/expenditure relate to the Company as a whole and earned/incurred at the Corporate level.
- Pricing of Inter-segment transfers is based on benchmark market prices.
- Figures for the previous period have been regrouped / rearranged wherever necessary.

For GOODRICKE GROUP LIMITED



A.N. SINGH  
MANAGING DIRECTOR & CEO

Place : Kolkata

Date : 14th November, 2011

