

GOODRICKE GROUP LIMITED

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

**UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER
ENDED 31ST MARCH, 2011**

		Quarter ended 31st March		Year ended 31st December 2010 (Audited)
		2011	2010	(Rs. in lacs)
1	Net Sales/Income from operations	6,372	4,278	39,931
	Other Operating Income	188	116	741
	Total Operating Income	6,560	4,394	40,672
2	Expenditure			
a)	(Increase)/decrease in stock-in-trade	3,474	2,223	(2,202)
b)	Consumption of Raw materials (Note 3)	184	91	2,807
c)	Tea Purchase	105	177	8,648
d)	Employee cost	2,722	2,346	17,474
e)	Depreciation & Impairment	222	182	1,104
f)	Consumption of Stores & Spares	661	471	2,917
g)	Power & Fuel	410	310	2,964
h)	Other expenditure	1,401	898	5,610
i)	Total	9,179	6,698	34,322
3	Profit from Operations before Other Income, Interest and exceptional Items	(2,619)	(2,304)	6,350
4	Other Income	26	40	111
5	Profit before Interest and Exceptional Items	(2,593)	(2,264)	6,461
6	Interest	2	16	154
7	Profit after interest but before Exceptional Items	(2,595)	(2,280)	6,307
8	Exceptional items	-	-	-
9	Profit/(Loss) from ordinary activities before tax	(2,595)	(2,280)	6,307
10	Tax expense			
	Current Tax	-	-	1,750
	Deferred Tax	-	-	57
	Fringe Benefit Tax	-	-	-
11	Net Profit/(Loss) from Ordinary activities after tax	(2,595)	(2,280)	4,500
12	Extraordinary items (net of tax expense)	-	-	-
13	Net Profit/(Loss) for the period	(2,595)	(2,280)	4,500
14	Paid Up Equity Share Capital (of Rs.10/- each)	2,160	2,160	2,160
15	Reserves excluding Revaluation Reserves	-	-	12,170
16	Basic and Diluted EPS (Rs.) (Not Annualised)	(12.01)	(10.56)	20.83
17	Public Shareholding			
	- No. of Shares	5,616,000	5,616,000	5,616,000
	- Percentage of Shareholding	26%	26%	26%
18	Promoters and promoter group Shareholding:			
a)	Pledged/Encumbered	Nil	Nil	Nil
b)	Non-encumbered			
	- Number of shares	15,984,000	15,984,000	15,984,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter groups)	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	74%	74%	74%

NOTES:

- The Company is engaged in the business of cultivation, manufacture and sale of Tea, which is seasonal in nature and as such the foregoing results 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.
- All the tea areas of the Company have received good rainfall which augurs well for the tea season. The manufactured crop in the first quarter is about 12% higher than that of the previous year. The prices continue to be firm.
- The value of consumption of raw materials represents 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 Company for 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.
- Stock of teas as on 31st March, 2011 has been valued at lower of the estimated cost of production (based upon estimated production and 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 31st March, 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.
- There were no investor complaints pending at the beginning and end of the quarter. No complaints were received during the quarter.
- The above results were reviewed by the Audit Committee at the meeting held on 5th May 2011 and approved at the meeting of the Board of Directors held on 6th May, 2011.
- These results have been covered by Limited Review by the Statutory Auditors of the Company
- Figures for the previous period have been re-grouped / re-arranged wherever necessary.

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE FIRST QUARTER ENDED 31ST MARCH, 2011**

(Rs. in lacs)

SEGMENT REPORTING		Quarter ended 31st March		Year ended 31st December 2010 (Audited)
		2011 (Unaudited)	2010 (Unaudited)	
1	Segment revenue (Net Sales/Other Income)			
	(a) Domestic	5,857	4,352	38,785
	(b) Export	735	93	3,322
	(b) Unallocated	42	47	124
	Total	6,634	4,492	42,231
	Less: Inter - Segment revenue	45	58	1,449
	Net Sales/Income from Operations	6,589	4,434	40,782
2	Segment Results:			
	Profit/(Loss) before tax and interest from each segment			
	(a) Domestic	(2,264)	(1,860)	7,845
	(b) Export	(71)	(27)	47
	Total	(2,335)	(1,887)	7,892
	Less: (i) Interest	2	16	154
	(ii) Other un-allocable expenditure net of un-allocable income	258	377	1,431
	Total Profit/(Loss) before tax	(2,595)	(2,280)	6,307
3	Capital employed			
	(a) Domestic	9,721	8,178	10,958
	(b) Export	335	322	1,113
	Total	10,056	8,500	12,071
	Add: Un-allocated amount	2,976	2,384	2,259
	Total	13,032	10,884	14,330

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 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. Un-allocable income/expenditure relate to the Company as a whole and are 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: Kent, U.K.
Date: 6th May, 2011