

GOODRICKE GROUP LIMITED

Registered Office: "Carnelian House", 14, Gurusaday Road, Kolkata 700 013.
 Separately Office: "Carnelian House", 14, Gurusaday Road, Kolkata 700 013.

STATEMENT OF FINANCIAL STATEMENTS UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2012

PART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2012		(Rs. in lacs)					
Particulars	3 months ended 30.09.2012	Preceding 3 months ended 30.09.2012	Corresponding 3 months ended 30.09.2011 in the previous year	Year to date figures for the current 9 months period ended 30.09.2012	Year to date figures for the previous 9 months period ended 30.09.2011	Previous year ended 31.12.2011	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income from operations							
a) Net sales/income from operations (net of excise duty)	13,672	9,101	11,825	30,248	25,732	45,755	
b) Other operating income	762	268	749	728	550	927	
Total income from operations (net)	14,234	9,367	12,074	30,954	26,282	46,682	
2 Expenses							
a) Cost of materials consumed	3,712	4,708	2,595	10,611	7,604	12,715	
b) Purchases of stock-in-trade	1,739	134	891	1,932	818	1,287	
c) (Increase)/decrease in inventories of finished goods, work-in-progress and stock in trade	(4,698)	(3,544)	(3,368)	(8,005)	(4,724)	(973)	
d) Employee benefit expense	4,869	4,297	4,226	12,158	11,082	14,530	
e) Depreciation and amortisation expenses	324	302	291	887	771	1,087	
f) Other expenses	4,163	3,853	3,513	11,015	9,769	12,806	
Total Expenses	9,409	9,750	7,914	30,598	24,370	41,442	
3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1 & 2)	4,825	(383)	4,160	386	1,962	5,240	
4 Other income	1	14	11	31	44	73	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 & 4)	4,826	(369)	4,171	417	2,008	5,313	
6 Finance cost	166	106	99	314	162	279	
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 & 6)	4,660	(475)	4,072	103	1,844	5,034	
8 Exceptional items	-	-	-	-	-	-	
9 Profit/(Loss) from ordinary activities before tax (7 & 8)	4,660	(475)	4,072	103	1,844	5,034	
10 Tax expense	-	-	-	-	-	1,328	
a) Current tax	-	-	-	-	-	(36)	
b) Deferred tax	-	-	-	-	-	-	
11 Net Profit/(Loss) from ordinary activities after tax (9 & 10)	4,660	(475)	4,072	103	1,844	3,742	
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-	
13 Net Profit/(Loss) for the period (11 & 12)	4,660	(475)	4,072	103	1,844	3,742	
14 Paid up Equity Share Capital (face value of Rs. 10/- each)	2,160	2,160	2,160	2,160	2,160	2,160	
15 Reserves excluding Reserves of Employees per balance sheet of previous accounting year	-	-	-	-	-	14,809	
16 Earnings per share of Rs. 10/- each (not annualised): Basic and diluted	21.57	(2.20)	18.85	0.48	8.54	17.32	

PART II: SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2012						
A PARTICULARS OF SHAREHOLDING	3 months ended 30.09.2012	Preceding 3 months ended 30.09.2012	Corresponding 3 months ended 30.09.2011 in the previous year	Year to date figures for the current 9 months period ended 30.09.2012	Year to date figures for the previous 9 months period ended 30.09.2011	Previous year ended 31.12.2011
1 Public Shareholding - Number of Shares	5,616,000	5,616,000	5,616,000	5,616,000	5,616,000	5,616,000
2 Promoters and Promoter group	26%	26%	26%	26%	26%	26%
a) Pledged / Encumbered - Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as % of the total shareholding of Promoters/Promoter group)	-	-	-	-	-	-
- Percentage of shares (as % of the total share-capital of the Company)	-	-	-	-	-	-
b) Non-encumbered - Number of shares	15,984,000	15,984,000	15,984,000	15,984,000	15,984,000	15,984,000
- Percentage of shares (as % of the total shareholding of Promoters/Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as % of the total share-capital of the Company)	74%	74%	74%	74%	74%	74%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed of during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					

NOTES

- The total manufactured tea for the first nine months of the year is marginally higher over last year corresponding period. However, own crop has suffered substantially particularly in the two Assam gardens due to adverse weather and pest attack. Cost of major inputs like coal, fertilizer and power has seen major escalation. The full impact of the industrywide wage agreements in Darjeeling, Dooars & Assam has also affected the results. On the positive side, Darjeeling gardens have attracted premium prices both domestically and for export. The packet tea operation has witnessed encouraging growth in volume and has extended its distribution network. Premium tea in various flavours of orange, lemon, peach are being manufactured and are well received by the market.
- 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 2012. Hence provision for taxation (both current and deferred) has not been considered as the same is computed on the annual basis. The results for the quarter ended 30th Sept, 2012 is not comparable with the results of the preceding three months ended 30th June, 2012 due to the seasonal nature of the business.
- The value of consumption of the inputs does not include the cost of production of green leaf (raw materials consumed by the company for the manufacture of tea) from the company's own estate as it involves integrated process having various stages such as nursery, planting, cultivation etc and their values at the intermediate stage is not readily ascertainable.
- Stock of teas as on 30th Sept, 2012 has been valued at 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 Sept, 2012. 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.
- The above results were reviewed by the Audit Committee at the meeting held on 12th Nov. 2012 and approved at the meeting of the Board of Directors held on 12th November 2012. These results have been covered by Limited Review by the Statutory Auditors of the Company.
- Consequent to SEBI Circular DIPP/4/2012 dated 15 April, 2012, the results for 3 months ended 30.09.2012, 'Preceding 3 months ended 30.09.2012', 'Year to date figures for current 9 months period ended 30.09.2012' are prepared as per Revised Schedule VI. Results for all other periods / dates were prepared as per the then applicable, pre-revised Schedule VI to the Companies Act, 1956. Accordingly, the previous period / year figures have been reclassified to conform to this period's classification. The adoption of Revised Schedule VI for previous period / year figures do not impact recognition and measurement principles followed for preparation of this Statement.
- Figures for the previous period have been regrouped / rearranged wherever necessary.



**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41
OF THE LISTING AGREEMENT FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2012**

Rs. in Lacs

SEGMENT REPORTING	3 months ended 30.09.2012	Preceding 3 months ended 30.09.2011	Corresponding 3 months ended 30.09.2011 in the previous year	Year to date figures for current period ended 30.09.2012	Year to date figures for the previous year ended 30.09.2011	Previous year ended 31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment revenue (Income from Operations & Other income)						
(a) Domestic	11,665	8,556	10,483	27,139	23,602	40,988
(b) Export	3,199	848	1,751	4,662	3,042	7,649
(c) Unallocated	14	24	12	57	62	100
Total	14,867	9,428	12,245	31,858	26,706	48,737
Less: Inter-segment revenue	632	47	161	843	380	1,982
Total Income from Operations & Other income	14,235	9,381	12,085	31,015	26,326	46,755
2 Segment Results:						
Profit/(Loss) before Tax and Finance Cost from each segment						
(a) Domestic	4,732	(158)	3,798	911	2,192	5,861
(b) Export	373	182	602	522	525	800
Total	5,105	24	4,400	1,433	2,717	6,461
Less: (i) Finance Cost	166	106	99	314	162	279
(ii) Other un-allocable expenditure net of un-allocable income	279	393	229	1,018	711	1,148
Total Profit/(Loss) before Tax	4,660	(475)	4,072	103	1,844	5,034
3 Capital employed						
(a) Domestic	20,596	15,790	17,301	20,596	17,301	17,002
(b) Export	546	826	1,224	546	1,224	1,556
Total	21,142	16,616	18,525	21,142	18,525	18,558
Add: Un-allocated	3,191	1,841	3,199	3,191	3,199	611
Total	24,333	18,457	21,724	24,333	21,724	19,169

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 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 : 12th November 2012

