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GOODRICK GROUP LIMITED

Registered Office: "Sambhaji House", 14, Connaught Place, Kolkata 700 019

STATEMENT OF FINANCIAL PERFORMANCE UNAUDITED RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE, 2012

PART I: STATEMENT OF FINANCIAL PERFORMANCE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE, 2012

Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date	Year to date	Previous year
	30.06.2012	months ended	months ended	figures for the	figures for the	ended
		31.03.2012	30.06.2011 in the	current 6 months	previous 6 months	31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a) Net sales/income from operations (Net of excise duty)	9,101	7,175	7,535	16,278	13,907	45,755
b) Other operating income	298	208	113	474	301	527
Total Income from operations (continued)	9,399	7,383	7,648	16,752	14,208	46,282
2 Expenses						
a) Purchases of stock-in-trade	4,708	2,191	3,120	8,099	5,019	12,715
b) (Increase)/decrease in live stock of finished goods, work-in-progress and stock-in-trade	194	59	84	193	127	1,297
c) Employee benefit expenses	(3,544)	2,437	(3,342)	(1,107)	(1,326)	(975)
d) Depreciation and amortisation expenses	4,297	3,492	4,134	7,789	6,856	14,330
e) Other expenses	302	261	258	563	480	1,087
Total Expenses	3,853	2,999	2,973	6,852	5,250	12,909
3 Profit/(Loss) from Operations and Other Income, Finance Costs and Exceptional Items (12)	5,546	4,384	4,675	9,900	8,958	33,373
4 Other Income	14	16	7	30	33	73
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (12 + 13)	(369)	(4,040)	428	(4,409)	(2,165)	5,315
6 Finance cost	105	42	51	148	63	270
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (12 + 13)	(475)	(4,082)	367	(4,557)	(2,228)	5,034
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (14)	(475)	(4,082)	367	(4,557)	(2,228)	5,034
10 Tax expense	-	-	-	-	-	-
a) Current tax	-	-	-	-	-	-
b) Deferred tax	-	-	-	-	-	-
11 Net Profit/(Loss) from ordinary activities after tax (15 + 10)	(475)	(4,082)	367	(4,557)	(2,228)	3,742
12 Extraordinary Items (Net of tax expense) (16)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (15 + 12)	(475)	(4,082)	367	(4,557)	(2,228)	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 Retention Reserve as per balance sheet of previous accounting period	-	-	-	-	-	14,909
16 Earnings per share of Rs. 10/- each (13/(14+15)) (Basic and diluted)	(2.20)	(18.90)	1.70	(21.10)	(10.31)	17.32

PART II: SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE, 2012

PARTICULARS OF SHAREHOLDING	3 months ended	Preceding 3	Corresponding 3	Year to date	Year to date	Previous year
	30.06.2012	months ended	months ended	figures for the	figures for the	ended
		31.03.2012	30.06.2011 in the	current 6 months	previous 6 months	31.12.2011
			previous year	period ended	period ended	
				30.06.2012	30.06.2011	
1 Public Shareholding						
- Number of Shares	5,616,000	5,616,000	5,616,000	5,616,000	5,616,000	5,616,000
- Percentage of Shareholding	28%	28%	28%	28%	28%	28%
2 Promoters and Promoter Group Shareholding:						
a) Pledged / Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
- Percentage of shares (as % of the total share-capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	15,994,000	15,994,000	15,994,000	15,994,000	15,994,000	15,994,000
- Percentage of shares (as % of the total shareholding of Promoter and 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 cost for the first six months of the year is lower by 3.5% from the preceding year's corresponding period. Due to dry weather conditions over an extended period of time, the assets & crops of the Tea Industry has suffered significantly. With substantial investments in irrigation facilities, the crop potential of the Company has been relatively minimized. There has been already increase in costs covering power cost for irrigation, labour wages and Dairying tea are commanding premium prices. Orthodox tea prices have also strengthened from strong export demand. The sale of premium tea powder in various flavours has commenced both in bulk and in retail modes.
- 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 considered 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 they remain to be computed on the annual basis. The results for the quarter ended 30th June 2012 is not comparable with the results of the preceding three months ended 31st March 2012 due to the seasonal nature of the business.
- The value of consumption of materials 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 estates 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 June 2012 has been valued at lower of the estimated cost of production (based upon estimated production and estimated expenditure for the financial year) and net realizable value. Production of tea not being uniform throughout the year, stock valuation would be unrealistic if it is based on actual expenditure and production up to 30th June, 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 realizable value.
- The above results were reviewed by the Audit Committee at the meeting held on 27th July 2012 and approved at the meeting of the Board of Directors held on 27th July 2012.
- These results have been covered by Limited Review by the Statutory Auditors of the Company.
- Consequent to SEBI Circulars (LL/2012) dated 16 April, 2012, the Results for 3 months ended 30.06.2012, Preceding 3 months ended 31.03.2012, Year to date figures for current period ended 30.06.2012, and Statement of Assets and Liabilities as at 30.06.2012, are prepared as per Revised Schedule VI to the Companies Act, 2013. Accordingly, the previous period year figures have been restated 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 restated / reworked wherever necessary.

	11,284	10,237
2 Current assets		
(a) Inventories	11,582	11,320
(b) Trade receivables	2,749	8,048
(c) Cash and Bank Balances	931	440
(d) Short-term loans and advances	1,778	1,847
(e) Other current assets	25	42
	17,065	21,697
TOTAL - ASSETS	28,349	31,934

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4/4

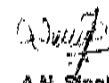
**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41
OF THE LISTING AGREEMENT FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE, 2012**

		Rs in Lacs				
SEGMENT REPORTING	3 months ended 30.06.2012	Preceding 3 months ended 31.03.2012	Corresponding 3 months ended 30.06.2011 in the previous year	Year to date figures for current period ended 30.06.2012	Year to date figures for the previous year ended 30.06.2011	Previous year ended 31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue (Income from Operations & Other Income)					
(a) Domestic	8,556	6,018	7,282	15,474	13,119	40,968
(b) Export	848	626	556	1,474	1,291	7,649
(c) Unallocated	24	19	8	43	50	100
Total	9,428	7,563	7,826	16,991	14,460	48,737
Less: Inter-segment revenue	47	164	171	211	219	1,982
Total Income from Operations & Other Income	9,381	7,399	7,655	16,780	14,241	46,755
2	Segment Results:					
Profit/(Loss) before Tax and Finance Cost from each segment						
(a) Domestic	(158)	(3,663)	658	(3,821)	(1,606)	5,861
(b) Export	182	(33)	(5)	149	(77)	800
Total	24	(3,666)	652	(3,672)	(1,683)	6,461
Less: (i) Finance Cost	106	42	61	148	63	279
(ii) Other un-allocable expenditure net of un-allocable income	393	344	224	737	482	1,148
Total Profit/(Loss) before Tax	(476)	(4,082)	367	(4,557)	(2,228)	5,034
3	Capital employed					
(a) Domestic	15,790	13,405	12,955	15,790	12,955	17,002
(b) Export	826	343	806	826	806	1,556
Total	16,616	13,748	13,761	16,616	13,761	18,558
Add: Un-allocated	1,841	2,438	2,052	1,841	2,052	811
Total	18,457	16,184	15,813	18,457	15,813	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 & CEOPlace : Kolkata
Date : 27th July 2012