The Board of Directors, CONCLUDE COMP Limited, 14 Gurusaday Road, Kolkata 700 019.

- 1. We have reviewed the results of Goodricke Group Limited (the "Company") for the quarter ended 31" March, 2013 which are included in the accompanying 'Statement of Standalone Unavoiced Results for the Quarter ended 31" March, 2013 (the Statement"), except for (i) the disclosure in Note 1, regarding Company's operations "Statement"), except for (i) the disclosure in Note 1, regarding Company's operations and performance which is not within the scope of our review and (ii) the disclosures and performance which is not within the scope of our review and (ii) the disclosures and performance which is not within the scope of our review and the disclosures made by the Management but have neither been have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- 2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
- 3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion
- 4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are therefore, not expressing a review opinion thereon.
- 5. We draw your attention to:
  - (a) Note 2 on the Statement, regarding non ascertainment/non provisioning of income tax liability (current and deferred) during the quarter ended 31<sup>st</sup> March, 2013, which is not in accordance with Accounting Standard 22 Accounting for Taxes on Income as notified in Companies (Accounting Standards) Rules, 2006. The impact of such non ascertainment/non-provisioning on the profits and earnings per share for the quarter ended March 31, 2013 and on the capital employed on that date is presently indeterminate.
  - (b) Note 4 on the Statement, regarding valuation of stock of tea at lower of estimated cost (based by restimated production and estimated expenditure for the financial year) and the next realisable value, which is not in accordance with AS-2 Valuation of Inventories. The impact of such valuation on the profits and earnings per share for the quarter and on the Capital Employed on that date is presently indeterminate.
- 6. Based on our review conducted as above, except for the indeterminate effects of the matters referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in



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FROM : GOODRICKE

PHONE NO. :

accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lovelock & Lewes,
Firm Registration Number: 301056E,
Chartered Accountants,
Plot No. Y-14, Block EP,
Sector V, Saltlake,
Kolkata 700 09/1.

Prabal Kr. Sarkar

Partner.

Membership Number: 52340

Kolkata

Date: May 10, 2013.

## GOODRICKE GROUP LIMITED

Megicaeros Ortica: "Camena House", 14, Carusaquy Road, Kolikate 700 D

ART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FO	A THE DUARTER E	NOED 31ST MA	RCH, 2013	
	3 months ended 31,03,2013	Preceding 3 Dionths ended 31.42.2012	Corresponding 3 months ended 31 03 2012	Privious y ended 31.12.201
	Unerconted	Lingudites	Urvalidad	- Audilea
Income from operations  ii) Not sales/nocker from processors (Nockef excise duty)  Other operation assessment	7,198	rhen dia u		
b) Other operand sales that the desired state duty)  Total income recommends the fourth of state duty)	359	23,515 293	7,175	53,
- Expenses	7,557	23,718	7,363	
a) Cost of materials works appear				54.
b) Purchases of signals of the state of finished goods, work in progress and stock in trade	1,5001	5,063 { 2,238 }	2,191	15,0 4.1
d) it moleyes beneve and de	2,184	5.129	2.437	γ.
Depreciation and are manifest expense     Other expenses     Total Farman and are manifest expenses.	294	3,935	3,492	16.6
	3.049	343 4,234	261	1.
3 Profit(Loss) from Specialists as as a real	11.263	20,942		15,2
4	(3,706)	2,775	(4,056)	51.6 3,1
5 Profit(Loss) from to Differ notivities before finance costs and oxceptional frame (3 2 th	(3,683)	47	16	
9 IFINANCE COST		2.823	(4,040)	3,2
Profit(Loss) from content) activities after finance costs but before exceptional (tents of ma)	(3,773)	182	42	4
8 Exceptional terran	(-3,773)	2,641	(4,082)	2.7-
9 Prohitices from communications before tax(/48) 0 Tax expanse	(3,773)			
a) Current (ax	1	2,4541	(4,082)	2.7
0) Deferred tax Net Profit/(Loss) from organizing activities after tax (9 ± 10)	-	825 (845)		. 8;
2 Extraordinary grown programs of the control of th	(3.773)	1.897	(4,082)	2.00
State Capital (5.505 Majue of Re. 10/- each)	(3,773)	1,897	(4,082)	
Reserves axolustria Pay Austria: (Esserves, as per balance sheet of previous accounting year.	2,160	2,160	2,160	2,00 2.18
Earning year		: }	-	15,90
Earnings per share to like \$65 (each tind unique) Banic and diluted	(17.47)*	8.783	(18.90)	9.2

PART IL:	SELECT INFORMATION END THE HITTER	777	1	1	1.0		
A	PARTICULARS OF SHARE VICTORING	K ENDE	2 31ST M	ARCH, 2013	V-A.		
			0	31.03.2013	Preceding 3 months ended	Corresponding 3	Firevious year
1.		:			31 42,2012	31.03,2012	ended 51,12,2012
'	Public Shareholding - Number of Shares						
2	Percentage of Sturret system Promoters and Promotely Charles are making	·		5,616,000 26%			5,816,000
	Pladged / Encursion est     Number of phares			. Ne	[		26%
	Percentage of Granes and a service and	1.		- ***	lva	NII	NU
	shareholding of Provinte and Midmeter group) - Percentage of shows (were vitine total strate.)		•		1		
	b) Non-encumbaras			- u	]		
	Number of shares Porcentage of aboves the area, name there			15,984.000 100%	15,984,000	5.984,000	15,984,000
	shareholding of Premium burt Fromotor group)  Porcentage of spans (ibs 8, 8) the total share-			74%	100%	: 700W	100%
B 1	Capital of the Contament			. 1470	74%	74%	7496
<b>1</b>   F	Periding of the beginning of the color for			. Nii			7784
1 (2	Received during the games Disposed of during my smarter Remaining unresonved at the prior of the quarter			Nii Nii			
NOTES	A SA CALLED TO SA			Nii Nii			

- The crop in the first passon while is the start of the senson shows an increase of 20% over the previous year quarter. There has been useful rainfall over the less areas. Test provide opened firmer at the start of the season, but with new arrivals and higher global crop the prices are expected to
- fluctuate
  The company is engiginated the suspense problemation, maintracture and sale of tea, which is sessional in natural and as such the foregoing results should not be operating as design to problemation of the likely result for the year ending 31st December 2013. Hence provision for taxation (both current and deterred) but maintenance considered as the same is computed on the annual basis. The results for the guarter ended 31st March 2013 is not comparable with the results of the preciseding three nights ended 31st December 2012 due to the seasonal rusture of the business. 2
- The value of consumption as installable odes not include the cost of production of green leaf (raw materials consumed by the company for the manufacture of teat from the conjugacy's own estates, as a involves integrated process having various stages such as musery, planting, cultivation etc. and their values around integrations stage is not readily accertainable. 3
- Stock of tens as on a second the registration valued at tower of the estimated cost of production (based upon estimated production and estimated expenditure for the financial party and the net registrate value. Production of ten not being uniform throughout the year, stock valuation would be unrealistic if it is based on registration and production into 31st March 2013. The aforesaid method of stock valuation is consistent with the accounting policy follower in this display for the purpose of quarterly results in the past Valuation of stock of tests in year and will be done at lower
- The above results were results and results and results and results and results are results are results and results are results are results and results are results are results and results are results and results are results are results are results are results are results and results are results are results are results are results are results and results are results are results are results are results are results are results a
- These results have been indested by finding Review by the Statutory Auditors of the Company.
  - Figures for the previous period the bean reprosped (reasonable wherever bodes and



## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE OHARTER AND THREE MONTHS ENDED 31ST MARCH, 2013

Rs in Lacs

1 CT NO. CT							
SEG	MENT REPORT	TINC		3 months	Preceding 3	Corresponding 3	Previous
1				ended	months ended	months ended	year ende
				31.03.2013	31.12.2012	31.03.2012	31.12.201
		en en en					
				Unaudited	Unaudited	Unaudited	Audited
		ат может на 1. на востоя се се установа на принципання на <mark>достината на принципання на восто</mark> Станова на принципання		-	romania de la compania del compania del compania de la compania del la compania de la compania del la compania de la compania de la compania del la		
Sear	nent revenue (	Income from Operat	ions				
	her Income)					:	7
(a)	Domestic			6,719	19,895	6,918	47,03
(b)	Export		200	931	4,500	626	9,16
(c)	Unallocated			20	42	19	
	Total		:	7,670	24,437	7,563	56,29
Less	: inter-segment	revenue	a majora d	90	. 672-	164	1,51
		Operations & Other	Income	7,580	23,765	7,399	54,78
				å .			
Segr	nent Results:		. 1				
Segr	t/(Loss) before "	Tax and Produce Cos	t from each				
Segr Profi	t/(Loss) before "	Tax and Phance Sos	t from each	(3,470)	2,382	(3,663)	3,27
Segr Profi segn	t/(Loss) before ' nent Domestic	Tax and Phance Cos	t from each		2,362 (13)		
Segr Profi segn	t/(Loss) before ' nent	Tax and Pinance Cos	t from each	(3,470)		(3.663) (33) (3.696)	50
Segr Profi segn (a)	t/(Loss) before nent Domestic Export		t from each	(3,470) 10	· (13)	(33)	50 3,78
Segr Profi segn (a)	t/(Loss) before nent  Domestic Export Total : (i) Finance Co		t from each	(3,470) 10 (3,460)	(13) 2,349	(33) (3,696) 42	50 3,78 49
Segr Profi segn (a)	t/(Loss) before nent  Domestic Export  Total  (i) Finance Co (ii) Other un-al	ost	t from each	(3,470) 10 (3,460) 90	(13) 2,349 182	(33) (3,696) 42	50 3,78 49
Segr Profi segn (a) (b)	t/(Loss) before nent  Domestic Export  Total  (i) Finance Co (ii) Other un-al	ost Ilocable espericliture Ilocable hiconre	t from each	(3,470) 10 (3,460) 90	(13) 2,349 182	(33) (3,696) 42	50 3,78 49 64
Segr Profi segn (a) (b)	t/(Loss) before nent  Domestic Export  Total  (i) Finance Co (ii) Other un-al	ost Ilocable espericliture Ilocable hiconre	t from each	(3,470) 10 (3,460) 90 223	(13) 2,349 182 (474)	(33) (3,696) 42 344	50 3,78 49 64
Segr Profi segn (a) (b) Less	t/(Loss) before nent  Domestic Export  Total  (i) Finance Co (ii) Other un-al	ost Ilocable espericliture Ilocable hiconre	t from each	(3,470) 10 (3,460) 90 223	(13) 2,349 182 (474)	(33) (3,696) 42 344	50 3,78 49 64
Segr Profi segn (a) (b) Less	t/(Loss) before nent  Domestic Export  Total  (ii) Finance Co (ii) Other un-al net of un-al I Profit/(Loss)	ost Ilocable espericliture Ilocable hiconre	t from each	(3,470) 10 (3,460) 90 223	(13) 2,349 182 (474)	(33) (3,696) 42 344	50 3,78 49 54 2,74
Segri Profi segni (a) (b) Less	t/(Loss) before nent  Domestic Export  Total  (i) Finance Co (ii) Other un-al net of un-al I Profit/(Loss) i	ost Ilocable espericliture Ilocable hiconre	t from each	(3,470) 10 (3,460) 90 223 (3,773)	(13) 2,349 182 (474) 2,641	(33) (3,696) 42 344 (4,082)	50 3,78 49 64 2,74 22,27
Segri Profisegn (a) (b) Less Tota (a) (a)	t/(Loss) before nent  Domestic Export  Total  (i) Finance Co (ii) Other un-al net of un-al I Profit/(Loss) i  tal employed Domestic	ost Ilocable espericliture Ilocable hiconre	t from each	(3,470) 10 (3,460) 90 223 (3,773)	(13) 2,349 182 (474) 2,641	(33) (3,696) 42 344 (4,082)	50 3,78 49 64 2,74 22,27 (56
Segr Profisegn (a) (b) Less Tota (a) (b)	t/(Loss) before nent  Domestic Export  Total  (i) Finance Co (ii) Other un-al net of un-al I Profit/(Loss) i  tal employed Domestic Export	ost Ilocable espericliture Ilocable hiconre	t from each	(3,470) 10 (3,460) 90 223 (3,773) 16,780 1,225	(13) 2,349 182 (474) 2,641 22,271 (563)	(33) (3,696) 42 344 (4,082) (3,405 343	3,27 50 3,78 49 54 2,74 22,27 (56 21,70 55

## NOTES

- 1 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.
- 2 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 comporate level.
- 3 Pricing of Inter-segment transfers is based on benchmark market prices.
- 4 Figures for the previous period have been regrouped/rearranged wherever necessary.

For Goodricke Group Limited

A.N. Singh

Managing Director & CEO

Place : Date : Kolkata May 10, 2013