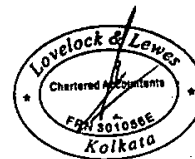


The Board of Directors,
Goodricke Group Limited,
Camellia House,
14 Gurusaday Road,
Kolkata 700 019.

1. We have reviewed the results of Goodricke Group Limited (the "Company") for the quarter ended 30th September, 2014 which are included in the accompanying "Statement of Standalone Unaudited Results for the quarter and Nine months ended 30th September, 2014" (the "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 regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which 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 the following matters:
 - (a) Note 2 on the Statement, regarding non ascertainment/non-provisioning of income tax liability (current and deferred) during the quarter and nine months ended 30th September 2014, 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 and nine months ended September 30th, 2014 and on the capital employed on that date is presently not ascertainable.
 - (b) Note 4 on the Statement, regarding valuation of stock of tea at lower of estimated cost (based on estimated production and estimated expenditure for the financial year) and the net 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 nine months ended 30th September, 2014 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 nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in 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 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, 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 700 091.



Prabal Kr. Sarkar
Partner
Membership Number 52340

Kolkata
November 10, 2014

GOODRICKE GROUP LIMITED

CIN-L01132WB1977PLC031054

Registered Office: 'Carnella House', 14, Gurusaday Road, Kolkata 700 019.

Telephone: (033)2287-3067 / 2287-8737 / 2287-1818 Fax: (033)2287-2577 / 2287-7089 Email: goodricke@goodricke.com Website: www.goodricke.com

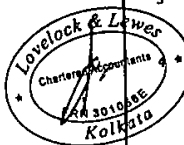
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2014

PART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2014		(Rs. In lacs)					
Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013 in the previous year	Year to date figures for the current 9 months period ended 30.09.2014	Year to date figures for the previous 9 months period ended 30.09.2013	Previous year ended 31.12.2013	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
a)	Net sales/income from operations (Net of excise duty)	14,797	9,700	14,944	34,015	57,799	
b)	Other operating income	-	88	36	170	148	
	Total Income from operations (net)	14,797	9,788	14,980	34,185	57,947	
2	Expenses						
a)	Cost of materials consumed	3,804	3,529	3,311	9,757	14,479	
b)	Purchases of stock-in-trade	1,128	295	1,709	1,812	4,251	
c)	(Increase)/Decrease in Inventories of finished goods and stock-in-trade	(5,346)	(3,544)	(4,052)	(5,463)	(645)	
d)	Employee benefits expense	5,745	5,387	4,597	14,745	17,289	
e)	Depreciation and amortisation expense	349	310	331	853	1,296	
f)	Other expenses	4,639	4,488	4,257	12,359	16,866	
	Total Expenses	10,319	10,466	10,153	34,163	53,636	
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	4,478	(678)	4,827	22	4,311	
4	Other Income	323	244	333	709	807	
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	4,801	(434)	5,160	731	5,340	
6	Finance cost	88	91	138	193	478	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	4,713	(525)	5,022	538	4,862	
8	Exceptional items	-	-	-	-	-	
9	Profit/(Loss) from ordinary activities before tax (7±8)	4,713	(525)	5,022	538	4,862	
10	Tax expense						
a)	Current tax	-	-	-	-	1,810	
b)	Deferred tax	-	-	-	-	(84)	
11	Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	4,713	(525)	5,022	538	3,336	
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	
13	Net Profit/(Loss) for the period (11 ± 12)	4,713	(525)	5,022	538	3,336	
14	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,160	2,160	2,160	2,160	2,160	
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	18,086	
16	Earnings per share of Rs. 10/- each (not annualised): Basic and diluted	21.82*	(2.43)*	23.25*	2.49*	3.44*	

PART II: SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2014		3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013 in the previous year	Year to date figures for the current 9 months period ended 30.09.2014	Year to date figures for the previous 9 months period ended 30.09.2013	Previous year ended 31.12.2013
A	PARTICULARS OF SHAREHOLDING						
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	26%	26%	26%	26%	26%	26%
2	Promoters and Promoter Group Shareholding:						
a)	Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)						
	- Percentage of shares (as a % of the total share-capital of the Company)						
b)	Non-encumbered	15,984,000	15,984,000	15,984,000	15,984,000	15,984,000	15,984,000
	- 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 a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % 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 manufactured crop for the nine months period is marginally higher compared to the previous year's corresponding period but own crop is lower by 3% as compared to previous year. Favourable weather conditions in the third quarter resulted in increased crop which offset the loss for the first six months of the period. However the future crop prospects may be affected due to extremely dry prevailing weather conditions. Tea prices had shown a favourable trend particularly in Doorga where prices were up by 10% over the previous year.
- 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 2014. 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 September 2014 is not comparable with the results of the preceding three months ended 30th June 2014 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 September 2014 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 September, 2014. 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 10th November 2014 and approved at the meeting of the Board of Directors held on 10th November 2014.
- These results have been covered by Limited Review by the Statutory Auditors of the Company and their observations have been dealt with in Note Nos. 2 and 4 above which are self explanatory.
- 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, 2014**

(Rs in Lacs)

SEGMENT REPORTING	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013 in the previous year	Year to date figures for current 9 months period ended 30.09.2014	Year to date figures for the previous 9 months period ended 30.09.2013	Previous year ended 31.12.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment revenue (Income from Operations & Other Income)						
(a) Domestic	12,198	8,813	12,214	28,667	27,799	48,792
(b) Export	3,279	1,343	3,269	7,515	4,892	12,732
(c) Unallocated	24	136	25	180	64	180
Total	15,501	10,292	15,508	36,362	32,755	61,704
Less: Inter-segment revenue	381	260	195	1,468	327	2,728
Total Income from Operations & Other Income	15,120	10,032	15,313	34,894	32,428	58,976
2 Segment Results:						
Profit/(Loss) before Tax and Finance Cost from each segment						
(a) Domestic	4,325	(830)	5,195	343	1,407	5,220
(b) Export	377	254	198	498	270	709
Total	4,702	(576)	5,393	841	1,677	5,929
Less: (i) Finance Cost	88	91	138	193	363	478
(ii) Other un-allocable expenditure net of un-allocable income.	(99)	(142)	233	110	572	589
Total Profit/(Loss) before Tax	4,713	(525)	5,022	538	742	4,862
3 Capital employed						
(a) Domestic	21,723	16,698	21,304	21,723	21,304	20,738
(b) Export	1,938	1,267	1,170	1,938	1,170	768
Total	23,661	17,965	22,474	23,661	22,474	21,506
Add: Un-allocated	(2,867)	(1,885)	(3,674)	(2,867)	(3,674)	(1,250)
Total	20,794	16,080	18,800	20,794	18,800	20,256

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 : 10th November, 2014

