

GOODRICKE GROUP LIMITED

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

STATEMENT OF STANDALONE AUDITED RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND THE YEAR ENDED 31ST DECEMBER, 2013

PART I: STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND THE YEAR ENDED 31ST DECEMBER, 2013						
Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date figures	(Rs. In lacs)	
	31.12.2013	months ended	months ended	for the current 12	Year to date figures for	the previous 12 months
	Unaudited	30.09.2013	31.12.2012 in the	months period ended	for the current 12	period ended
			previous year	31.12.2013	31.12.2013	31.12.2012
					Audited	Audited
1	Income from operations					
a)	Net sales/income from operations (Net of excise duty)	26,326	14,980	23,558	57,947	53,953
b)	Other operating income	111	310	160	864	749
	Total Income from operations (net)	26,437	15,290	23,718	58,811	54,702
2	Expenses					
a)	Cost of materials consumed	5,177	3,311	5,040	14,479	15,650
b)	Purchases of stock-in-trade	2,196	1,709	2,238	4,251	4,170
c)	(Increase)/decrease in inventories of finished goods, work-in-progress and stock in trade	4,993	(4,052)	5,152	(645)	(852)
d)	Employee benefit expense	4,462	4,597	3,935	17,289	16,093
e)	Depreciation and amortisation expense	356	331	343	1,296	1,230
f)	Other expenses	5,129	4,257	4,234	16,966	15,249
	Total Expenses	22,313	10,153	20,942	53,636	51,540
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	4,124	5,137	2,776	5,175	3,162
4	Other Income	111	23	47	165	78
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	4,235	5,160	2,823	5,340	3,240
6	Finance cost	115	138	182	478	496
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	4,120	5,022	2,641	4,862	2,744
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7±8)	4,120	5,022	2,641	4,862	2,744
10	Tax expense					
a)	Current tax	1,610	-	825	1,610	825
b)	Deferred tax	(84)	-	(81)	(84)	(81)
11	Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	2,594	5,022	1,897	3,336	2,000
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 ± 12)	2,594	5,022	1,897	3,336	2,000
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	-	-	-	18,096	15,904
16	Earnings per share of Rs. 10/- each (not annualised)*: Basic and diluted	12.01*	23.25*	8.78*	15.44	9.26

PART II: SELECT INFORMATION FOR THE QUARTER AND THE YEAR ENDED 31ST DECEMBER, 2013

A PARTICULARS OF SHAREHOLDING						
Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date figures	Year to date figures for	
	31.12.2013	months ended	months ended	for the current 12	the previous 12 months	period ended
		30.09.2013	31.12.2012 in the	months period ended	for the current 12	period ended
			previous year	31.12.2013	31.12.2013	31.12.2012
1	Public Shareholding					
-	Number of Shares	5,616,000	5,616,000	5,616,000	5,616,000	5,616,000
-	Percentage of Shareholding	26%	26%	26%	26%	26%
2	Promoters and Promoter Group Shareholding:					
a)	Pledged / Encumbered	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 % 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
-	Number of shares					
-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%
-	Percentage of shares (as % of the total share-capital of the Company)	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 crop was higher at 22.29 million kgs against 20.73 million kgs in 2012. Favourable weather conditions coupled with augmented irrigation facilities were the major contributing factors. Outsourced leaf procurement recorded some decline due to higher own crop production. The operation of Instant Tea and Exports also had encouraging growth during the year.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 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.
- Valuation of stock of teas as on 31st December, 2013 is done at the lower of actual cost and net realisable value. However, stock of teas as on 30th September, 2013, was valued at the 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 was based on actual expenditure and production upto 30th September, 2013. The aforesaid method of stock valuation as on 30th September, 2013 is consistent with the accounting policy followed by the Company for the purpose of quarterly results in the past.
- The Company is engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in nature and hence, provision for taxation (both current and deferred) has been computed on an annual basis at the year end and given effect to in the results of the last quarter ended 31st December, 2013.
- As regards auditor's qualification on valuation of stock of teas and provision for taxation (both current and deferred) in the previous quarterly results, the matter stands resolved at year end.
- The Board has recommended a Dividend of Rs 4.50/- per share (45%) for the year ended 31st December, 2013.
- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 26th February, 2014.
- 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 THE YEAR ENDED 31ST DECEMBER, 2013**

SEGMENT REPORTING		Rs in Lacs				
		3 months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 months ended 31.12.2012 in the previous year	Year to date figures for the current 12 months period ended 31.12.2013	Year to date figures for the previous 12 months period ended 31.12.2012
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment revenue (Income from Operations & Other Income)					
	(a) Domestic	20,993	12,214	19,895	48,792	47,034
	(b) Export	7,840	3,269	4,500	12,732	9,162
	(c) Unallocated	116	25	42	180	99
	Total	28,949	15,508	24,437	61,704	56,295
	Less: Inter-segment revenue	2,401	195	672	2,728	1,515
	Total Income from Operations & Other Income	26,548	15,313	23,765	58,976	54,780
2	Segment Results:					
	Profit/(Loss) before Tax and Finance Cost from each segment					
	(a) Domestic	3,813	5,195	2,362	5,220	3,273
	(b) Export	439	198	(13)	709	509
	Total	4,252	5,393	2,349	5,929	3,782
	Less: (i) Finance Cost	115	138	182	478	496
	(ii) Other un-allocable expenditure net of un-allocable income.	17	233	(474)	589	542
	Total Profit/(Loss) before Tax	4,120	5,022	2,641	4,862	2,744
3	Capital employed					
	(a) Domestic	20,738	21,304	22,271	20,738	22,271
	(b) Export	768	1,170	(563)	768	(563)
	Total	21,506	22,474	21,708	21,506	21,708
	Add: Un-allocated	(1,250)	(3,674)	(3,644)	(1,250)	(3,644)
	Total	20,256	18,800	18,064	20,256	18,064

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 : 26th February, 2014

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	(Rs. in lacs)	
		As at current year ended 31.12.2013	As at previous year ended 31.12.2012
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a)	Share Capital	2,160	2,160
(b)	Reserves and surplus	18,096	15,904
		20,256	18,064
2 Non-current liabilities			
(a)	Deferred Tax Liabilities (net)	-	24
(b)	Long-Term Provisions	794	737
		794	761
3 Current liabilities			
(a)	Short-Term Borrowings	757	4,200
(b)	Trade Payables	7,233	6,517
(c)	Other Current Liabilities	5,198	4,209
(d)	Short-Term Provisions	1,809	1,580
		14,997	16,506
	TOTAL - EQUITY AND LIABILITIES	36,047	35,331
B ASSETS			
1 Non-current assets			
(a)	Fixed Assets	9,930	9,593
(b)	Non-Current Investments	-	-
(c)	Deferred Tax Assets (Net)	60	-
(d)	Long-Term Loans and Advances	426	999
(e)	Other Non Current Assets	270	28
		10,686	10,620
2 Current assets			
(a)	Inventories	13,675	13,292
(b)	Trade Receivables	9,207	8,290
(c)	Cash and Bank Balances	835	967
(d)	Short-Term Loans and Advances	1,114	1,062
(e)	Other Current Assets	530	1,100
		25,361	24,711
	TOTAL - ASSETS	36,047	35,331