

GOODRICKE GROUP LIMITED

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

STATEMENT OF STANDALONE AUDITED RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND THE YEAR ENDED 31ST DECEMBER, 2014

PART I: STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND THE YEAR ENDED 31ST DECEMBER, 2014						
(Rs. in lacs)						
Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date figures	Year to date figures	
	31.12.2014	months ended	months ended	for the current 12	for the previous 12 months	
		30.09.2014	31.12.2013 in the	months period ended	period ended	
	Unaudited	Unaudited	previous year	31.12.2014	31.12.2013	
			Unaudited	Audited	Audited	
1	Income from operations					
a)	Net sales/Income from operations (Net of excise duty)	25,942	14,797	26,326	59,957	57,799
b)	Other operating income	44	-	111	214	148
	Total income from operations (net)	25,986	14,797	26,437	60,171	57,947
2	Expenses					
a)	Cost of materials consumed	4,850	3,804	5,177	14,607	14,479
b)	Purchases of stock-in-trade	1,810	1,128	2,196	3,622	4,251
c)	(Increase)/decrease in inventories of finished goods, work-in-progress and stock in trade	4,911	(5,346)	4,993	(552)	(645)
d)	Employee benefit expense	6,620	5,745	4,462	21,365	17,289
e)	Depreciation and amortisation expense	361	349	356	1,314	1,296
f)	Other expenses	5,249	4,639	5,129	17,608	16,966
	Total Expenses	23,801	10,319	22,313	57,964	53,636
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	2,185	4,478	4,124	2,207	4,311
4	Other Income	307	323	111	1,016	1,029
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	2,492	4,801	4,235	3,223	5,340
6	Finance cost	126	88	115	319	478
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	2,366	4,713	4,120	2,904	4,862
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 ± 8)	2,366	4,713	4,120	2,904	4,862
10	Tax expense					
a)	Current tax	1,325	-	1,610	1,325	1,610
b)	Deferred tax	(645)	-	(84)	(645)	(84)
11	Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	1,686	4,713	2,594	2,224	3,336
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 ± 12)	1,686	4,713	2,594	2,224	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	-	-	-	-	18,096
16	Earnings per share of Rs. 10/- each (not annualised)*: Basic and diluted	7.82*	21.82*	12.01*	10.30	15.44

PART II: SELECT INFORMATION FOR THE QUARTER AND THE YEAR ENDED 31ST DECEMBER, 2014

A	PARTICULARS OF SHAREHOLDING	3 months ended	Preceding 3	Corresponding 3	Year to date figures	Year to date figures
		31.12.2014	months ended	months ended	for the current 12	for the previous 12 months
			30.09.2014	31.12.2013 in the	months period ended	period ended
				previous year	31.12.2014	31.12.2013
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	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	74%	74%	74%	74%	74%
	- Percentage of shares (as % of the total share-capital of the Company)					
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil	1			
	Received during the quarter		1			
	Disposed of during the quarter		1			
	Remaining unresolved at the end of the quarter	Nil				

NOTES

- The total Manufacturing Crop of 22.10 Mn Kgs was marginally lower than previous year levels. Tea prices particularly of Dooars was up by 7% compared to previous year. This was backed by healthy growth in Instant Tea Business and strong order levels in Export segment.
- 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, 2014 is done at the lower of actual cost and net realisable value. However, stock of teas as on 30th September, 2014, 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, 2014. The aforesaid method of stock valuation as on 30th September, 2014 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, 2014.
- 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, 2014. The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 20th February, 2015. 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, 2014**

Rs in Lacs

SEGMENT REPORTING	3 months ended 31.12.2014	Preceding 3 months ended 30.09.2014	Corresponding 3 months ended 31.12.2013 in the previous year	Year to date figures for the current 12 months period ended 31.12.2014	Year to date figures for the previous 12 months period ended 31.12.2013
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Segment revenue (Income from Operations & Other Income)					
(a) Domestic	22,158	12,198	20,993	50,825	48,792
(b) Export	5,676	3,279	7,840	13,191	12,732
(c) Unallocated	38	24	116	218	180
Total	27,872	15,501	28,949	64,234	61,704
Less: Inter-segment revenue	1,579	381	2,401	3,047	2,728
Total Income from Operations & Other Income	26,293	15,120	26,548	61,187	58,976
2 Segment Results:					
Profit/(Loss) before Tax and Finance Cost from each segment					
(a) Domestic	2,742	4,325	3,813	3,085	5,220
(b) Export	308	377	439	806	709
Total	3,050	4,702	4,252	3,891	5,929
Less: (i) Finance Cost	126	88	115	319	478
(ii) Other un-allocable expenditure net of un-allocable income.	558	(99)	17	668	589
Total Profit/(Loss) before Tax	2,366	4,713	4,120	2,904	4,862
3 Capital employed					
(a) Domestic	20,008	21,723	20,738	20,008	20,738
(b) Export	2,115	1,938	768	2,115	768
Total	22,123	23,661	21,506	22,123	21,506
Add: Un-allocated	(809)	(2,867)	(1,250)	(809)	(1,250)
Total	21,314	20,794	20,256	21,314	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 : 20th February, 2014



STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
Sl. No.	Particulars	(Rs. in lacs)	
		As at current year ended 31.12.2014	As at previous year ended 31.12.2013
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share Capital	2,160	2,160
(b)	Reserves and surplus	19,154	18,096
		21,314	20,256
2	Non-current liabilities		
(a)	Deferred Tax Liabilities (net)	-	-
(b)	Long-Term Provisions	1,023	794
		1,023	794
3	Current liabilities		
(a)	Short-Term Borrowings	795	757
(b)	Trade Payables	6,309	7,233
(c)	Other Current Liabilities	6,865	5,198
(d)	Short-Term Provisions	3,320	1,809
		17,289	14,997
	TOTAL - EQUITY AND LIABILITIES	39,626	36,047
B	ASSETS		
1	Non-current assets		
(a)	Fixed Assets	10,227	9,930
(b)	Non-Current Investments	-	-
(c)	Deferred Tax Assets (Net)	705	60
(d)	Long-Term Loans and Advances	585	426
(e)	Other Non Current Assets	272	270
		11,789	10,686
2	Current assets		
(a)	Inventories	16,280	13,675
(b)	Trade Receivables	9,149	9,207
(c)	Cash and Bank Balances	358	835
(d)	Short-Term Loans and Advances	1,375	1,114
(e)	Other Current Assets	675	530
		27,837	25,361
	TOTAL - ASSETS	39,626	36,047

