



24<sup>th</sup> May, 2018

## GOODRICKE GROUP LIMITED

Registered Office :

"Camellia House"14, Gurusaday Road, Kolkata - 700 019

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Uploaded in <http://listing.bseindia.com/> CIN-L01132WB1977PLC031054

To  
The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Email: [corp.relations@bseindia.com/](mailto:corp.relations@bseindia.com/)  
Corp. [compliance@bseindia.com](mailto:compliance@bseindia.com)

**Scrip Code : 500166**

**Sub: Audited Financial Results for the year ended 31<sup>st</sup> March 2018**

Dear Sir,

Pursuant to Regulation 30, 33 and 47 of the SEBI( Listing Obligations & Disclosure Requirements) Regulations 2015(SEBI-LODR) we enclose herewith-

- a. A copy of the Audited Financial Results for the year ended 31<sup>st</sup> March, 2018 prepared in accordance with Regulation 33 and 47 of SEBI-LODR which was approved at the Board Meeting held today , the 24<sup>th</sup> May 2018
- b. A copy of the Independent Auditors Report issued therein by M/s Deloitte Haskins & Sells LLP Chartered Accountants being Statutory Auditors of the Company who have expressed an unqualified and unmodified opinion.
- c. Declaration in respect of Annual Report with unmodified opinion

The audited Financial Results have been uploaded electronically in your stock exchange and also uploaded in the Company's website in terms of Regulation 46(2)(1). This shall also be published in the news paper in compliance to Regulation 47.

A complete copy of Audited Annual Report shall be uploaded in the Company's website in compliance with Regulation 46(2)(1) and also forwarded to the Stock Exchange in terms of Regulation 34(1)

Yours faithfully

**GOODRICKE GROUP LIMITED**

**SR. GENERAL MANAGER &  
COMPANY SECRETARY**

Encl: a/a



## GOODRICKE GROUP LIMITED

CIN-L01132WB1977PLC031054

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

## Statement of Standalone Financial Results For the Quarter and Twelve Months ended 31st March, 2018

Particulars (Refer Notes Below)	3 Months ended	Preceding 3	Corresponding 3	Year to date figures	(Rs. in lacs)
	31.03.2018	Months ended 31.12.2017	Months ended 31.03.2017	for 12 Months ended (01.04.17 - 31.03.2018)	Period to date figures for 12 Months ended (01.04.16 - 31.03.2017)
	(Audited)*	(Unaudited)*	(Audited)*	(Audited)*	(Audited)*
1 Revenue From Operations	12218	25568	10111	73057	68037
2 Other Income	1223	472	194	2106	1444
3 Total income (1+2)	13441	26040	10305	75163	69481
4 Expenses					
(a) Cost of materials consumed	3069	7184	2171	19058	18524
(b) Purchase of Stock-in-Trade	1198	3617	433	6364	4935
(c) Changes in inventories of finished goods	2663	2893	3715	610	771
(d) Employee benefits expense	5500	5932	4087	23708	21363
(e) Finance costs	36	107	1	213	134
(f) Depreciation and amortisation expense	400	361	296	1470	1368
(g) Other expenses	4371	5001	3545	18855	17496
Total expenses	17237	25095	14248	70278	64591
5 Profit/(Loss) before tax (3)-(4)	(3796)	945	(3943)	4885	4890
6 Tax expense					
(a) Current tax	1050	-	1,430	1,050	1,430
(b) Deferred tax	663	-	147	663	147
7 Profit/(Loss) for the period / year (5)-(6)	(5509)	945	(5520)	3172	3313
8 Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plans	(267)	(160)	410	(747)	(647)
- Income Tax relating to items mentioned above	239	-	206	239	206
9 Total Other Comprehensive Income [(8a)+(8b)]	(28)	(160)	616	(508)	(441)
10 Total Comprehensive Income for the period / year (7)+(9)	(5537)	785	(4904)	2664	2872
11 Paid-up equity share capital (face value of Rs. 10 each)	2160	2160	2160	2160	2160
12 Reserves excluding revaluation reserves				28523	27028
13 Earnings per share of Rs 10/- each (not annualised) - Basic and Diluted	(25.50)	4.38	(25.56)	14.69	15.34



\* The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended. These financial results and statement of assets and liabilities have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.



otes :

- 1 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 at year end basis and given effect to in the results of the last quarter ended 31st March, 2018.
- 2 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.
- 3 The Company has identified one operating segment viz. "Tea" which is consistent with the internal reporting provided to the chief executive officer, who is the Chief operating decision maker.
- 4 The figures for the 3 months ended 31.03.2018 and corresponding 3 months ended 31.03.2017 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- 5 The Board has recommended a dividend of Rs 4.50 per share on ordinary shares of Rs. 10 each for the financial 2017-18.
- 6 The Standalone Audited financial Results and the Statement of Assets and Liabilities were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 24th May, 2018.
- 7 The Company does not have any exceptional item to report for the above periods.


**Additional Information :**

Total crop was marginally higher than the previous year, inspite of strike in Darjeeling gardens which were called off during the last week of September 2017.

Mr. A. Asthana (existing Wholetime Director and Chief Operating Officer of the Company) has been appointed as Managing Director and Chief Executive Officer effective 1st April, 2018 based on the recommendations of the Nomination and Remuneration Committee of the Board.

Place : Kolkata  
Date : 24th May, 2018

For Goodricke Group Limited

  
A. Asthana  
Managing Director & CEO  
(DIN- 00631932)





**GOODRICKE GROUP LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lacs)

Particulars	As at	
	31st March, 2018 (Audited)	31st March, 2017 (Audited)
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	22984	21657
(b) Capital work-in-progress	3980	3706
(c) Other Intangible assets	2041	16
(d) Biological Assets other than bearer plants	8	14
(e) Financial Assets		
(i) Loans	133	184
(ii) Others	46	45
(f) Non-current Tax Assets (Net)	179	229
(g) Other non-current assets	289	383
	488	519
<b>Current assets</b>		
(a) Biological Assets other than bearer plants		
(b) Inventories	259	186
(c) Financial Assets	14287	13163
(i) Investments	-	1429
(ii) Trade receivables	7375	3043
(iii) Cash and cash equivalents	886	1676
(iv) Other Bank Balances	438	211
(v) Loans	69	40
(vi) Others	1795	865
(d) Other current assets	10563	7264
	1145	1010
<b>Total Assets</b>	<b>56223</b>	<b>48147</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	2160	2160
(b) Other Equity	28523	27028
	30683	29188
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1420	-
(b) Provisions	1438	1179
(c) Deferred tax liabilities (Net)	5027	4603
(d) Other non-current liabilities	333	339
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	14138	9717
(ii) Other financial liabilities	728	697
(b) Other current liabilities	14866	10414
(c) Provisions	1096	1328
	1360	1096
<b>Total Equity and Liabilities</b>	<b>56223</b>	<b>48147</b>





## **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF GOODRICKE GROUP LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **GOODRICKE GROUP LIMITED** ("the Company"), for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

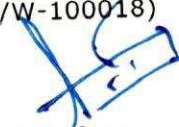
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018

# Deloitte Haskins & Sells LLP

5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm Registration No. 117366W/W-100018)

  
**A. Bhattacharya**  
(Partner)  
(Membership No. 054110)

Kolkata, 24<sup>th</sup> May, 2018





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visit us at : [www.goodricke.com](http://www.goodricke.com)

CIN-L01132WB1977PLC031054

24<sup>th</sup> May, 2018

To

The Secretary

BSE Limited

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Uploaded in <http://listing.bseindia.com/>

**Scrip Code : 500166**

**Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the year ended 31<sup>st</sup> March, 2018**

Dear Sir,

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015(SEBI-LODR) as amended, we do hereby confirm that the Statutory Auditors of the Company M/s Deloitte Haskins & Sell LLP, Chartered Accountants have not expressed any modified opinion (s) in their Audit Report pertaining to the Audited Financial Results for the year ended 31<sup>st</sup> March, 2018

Yours faithfully

**GOODRICKE GROUP LIMITED**

  
**Wholetime Director & CFO**