

GOODRICKE GROUP LIMITED

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

STATEMENT OF STANDALONE AUDITED RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND THE YEAR ENDED 31ST DECEMBER, 2012

PART I: STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND THE YEAR ENDED 31ST DECEMBER, 2012						
(Rs. In lacs)						
Particulars	3 months ended 31.12.2012	Preceding 3 months ended 30.09.2012	Corresponding 3 months ended 31.12.2011 in the previous year	Year to date figures for the current 12 months period ended 31.12.2012	Year to date figures for the previous 12 months period ended 31.12.2011	
	Unaudited	Unaudited	Unaudited	Audited	Audited	
1 Income from operations						
a) Net sales/Income from operations (Net of excise duty)	23,515	13,972	20,023	53,763	45,755	
b) Other operating income	203	262	377	939	927	
Total income from operations (net)	23,718	14,234	20,400	54,702	46,682	
2 Expenses						
a) Cost of materials consumed	5,063	3,712	5,110	15,674	12,715	
b) Purchases of stock-in-trade	2,238	1,739	480	4,170	1,297	
c) (Increase)/decrease in inventories of finished goods, work-in-progress and stock in trade	5,129	(4,898)	3,750	(876)	(973)	
d) Employee benefit expense	3,935	4,369	3,448	16,093	14,530	
e) Depreciation and amortisation expense	343	324	296	1,230	1,067	
f) Other expenses	4,234	4,163	4,038	15,249	12,806	
Total Expenses	20,942	9,409	17,122	51,540	41,442	
3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	2,776	4,825	3,278	3,162	5,240	
4 Other Income	47	1	29	78	73	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	2,823	4,826	3,307	3,240	5,313	
6 Finance cost	182	166	117	496	279	
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	2,641	4,660	3,190	2,744	5,034	
8 Exceptional items	-	-	-	-	-	
9 Profit/(Loss) from ordinary activities before tax(7±8)	2,641	4,660	3,190	2,744	5,034	
10 Tax expense						
a) Current tax	825	-	1,328	825	1,328	
b) Deferred tax	(81)	-	(36)	(81)	(36)	
11 Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	1,897	4,660	1,898	2,000	3,742	
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	
13 Net Profit/(Loss) for the period (11 ± 12)	1,897	4,660	1,898	2,000	3,742	
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	-	-	-	15,904	14,909	
16 Earnings per share of Rs.10/- each (not annualised)*: Basic and diluted	8.78	21.57	8.79	9.26	17.32	

PART II: SELECT INFORMATION FOR THE QUARTER AND THE YEAR ENDED 31ST DECEMBER, 2012						
A PARTICULARS OF SHAREHOLDING	3 months ended 31.12.2012	Preceding 3 months ended 30.09.2012	Corresponding 3 months ended 31.12.2011 in the previous year	Year to date figures for the current 12 months period ended 31.12.2012	Year to date figures for the previous 12 months period ended 31.12.2011	
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	
1	The production of own crop suffered in 2012 due to adverse weather conditions in the tea areas where the Company operates, particularly in the two gardens located in Mangaldai district of Assam. The Dooars gardens form the bulk of the Company's plantation area but with Dooars prices moving up only to a limited extent, the spiralling input costs could not be fully recovered. The full impact of the wage agreements for Assam and West Bengal gardens is reflected in the increased Employee expenses. All these had a substantial adverse effect on the profitability. However, the operations of Branded tea, Exports and Instant tea had encouraging growth during the year.
2	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.
3	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.
4	Valuation of stock of teas as on 31st December, 2012 is done at the lower of actual cost and net realisable value. However, stock of teas as on 30th September, 2012, 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, 2012. The aforesaid method of stock valuation as on 30th September, 2012 is consistent with the accounting policy followed by the Company for the purpose of quarterly results in the past.
5	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, 2012.
6	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.
7	The Board has recommended a Dividend of Rs 4/- per share (40%) for the year ended 31st December, 2012.
8	The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 27th February, 2013.
9	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, 2012**

Rs in Lacs

	SEGMENT REPORTING	3 months ended	Preceding 3	Corresponding 3	Year to date figures for	Year to date
		31.12.2012	months ended	months ended	the current 12 months	figures for
			30.09.2012	31.12.2011 in the	period ended	the previous
		Unaudited	Unaudited	Unaudited	Audited	12 months
						period ended
						31.12.2011
						Audited
1	Segment revenue (Income from Operations)					
	(a) Domestic	19,895	11,665	17,386	47,034	40,988
	(b) Export	4,500	3,188	4,607	9,162	7,649
	(c) Unallocated	42	14	38	99	100
	Total	24,437	14,867	22,031	56,295	48,737
	Less: Inter-segment revenue	672	632	1,602	1,515	1,982
	Total Income from Operations & Other Income	23,765	14,235	20,429	54,780	46,755
2	Segment Results:					
	Profit/(Loss) before Tax and Finance Cost from each segment					
	(a) Domestic	2,362	4,732	3,669	3,273	5,861
	(b) Export	(13)	373	75	509	600
	Total	2,349	5,105	3,744	3,782	6,461
	Less: (i) Finance Cost	182	166	117	496	279
	(ii) Other un-allocated net of un-allocable income.	(474)	279	437	542	1,148
	Total Profit/(Loss) before Tax	2,641	4,660	3,190	2,744	5,034
3	Capital employed					
	(a) Domestic	22,271	20,596	17,002	22,271	17,002
	(b) Export	(563)	546	1,556	(563)	1,556
	Total	21,708	21,142	18,558	21,708	18,558
	Add: Un-allocated	556	3,191	611	556	611
	Total	22,264	24,333	19,169	22,264	19,169

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
- The segmentwise revenue, results and capital employed figures relate to the respective amounts directly identifiable to each of the segments. Un-allocable
- 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 :
Date :

Kolkata
27th February ,2013

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	(Rs. in lacs)	
		As at current year ended 31.12.2012	As at previous year ended 31.12.2011
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a)	Share Capital	2,160	2,160
(b)	Reserves and surplus	15,904	14,909
		18,064	17,069
2 Non-current liabilities			
(a)	Deferred tax liabilities	24	104
(b)	Long-term provisions	737	738
		761	842
3 Current liabilities			
(a)	Short-term borrowings	4,200	2,100
(b)	Trade payables	6,517	5,792
(c)	Other current liabilities	4,209	4,768
(d)	Short-term provisions	1,580	1,396
		16,506	14,056
	TOTAL - EQUITY AND LIABILITIES	35,331	31,967
B ASSETS			
1 Non-current assets			
(a)	Fixed assets	9,593	8,975
(b)	Non-current investments	-	-
(c)	Long-term loans and advances	999	872
(d)	Other Non Current Assets	28	167
		10,620	10,014
2 Current assets			
(a)	Inventories	13,292	11,446
(b)	Trade receivables	8,290	8,059
(c)	Cash and Bank Balances	967	465
(d)	Short-term loans and advances	1,062	1,253
(e)	Other current assets	1,100	730
		24,711	21,953
	TOTAL - ASSETS	35,331	31,967