

GOODRICKE GROUP LIMITED

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2012

PART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2012							
(Rs. In lacs)							
	Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date	Year to date	Previous year
		30.09.2012	months ended	3 months ended	figures for the	figures for the	ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
a)	Net sales/Income from operations (Net of excise duty)	13,972	9,101	11,825	30,248	25,732	45,755
b)	Other operating income	262	266	249	736	550	927
	Total income from operations (net)	14,234	9,367	12,074	30,984	26,282	46,682
2	Expenses						
a)	Cost of materials consumed	3,712	4,708	2,585	10,611	7,604	12,715
b)	Purchases of stock-in-trade	1,739	134	691	1,932	818	1,297
c)	(Increase)/decrease in inventories of finished goods, work-in-progress and stock in trade	(4,898)	(3,544)	(3,398)	(6,005)	(4,724)	(973)
d)	Employee benefit expense	4,369	4,297	4,226	12,158	11,082	14,530
e)	Depreciation and amortisation expense	324	302	291	887	771	1,067
f)	Other expenses	4,163	3,853	3,519	11,015	8,769	12,806
	Total Expenses	9,409	9,750	7,914	30,598	24,320	41,442
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	4,825	(383)	4,160	386	1,962	5,240
4	Other Income	1	14	11	31	44	73
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	4,826	(369)	4,171	417	2,006	5,313
6	Finance cost	166	106	99	314	162	279
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	4,660	(475)	4,072	103	1,844	5,034
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7±8)	4,660	(475)	4,072	103	1,844	5,034
10	Tax expense						
a)	Current tax	-	-	-	-	-	1,328
b)	Deferred tax	-	-	-	-	-	(36)
11	Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	4,660	(475)	4,072	103	1,844	3,742
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 ± 12)	4,660	(475)	4,072	103	1,844	3,742
14	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,160	2,160	2,160	2,160	2,160	2,160
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	14,909
16	Earnings per share of Rs.10/- each (not annualised): Basic and diluted	21.57	(2.20)	18.85	0.48	8.54	17.32

PART II: SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2012							
A	PARTICULARS OF SHAREHOLDING	3 months ended	Preceding 3	Corresponding 3	Year to date	Year to date	Previous year
		30.09.2012	months ended	3 months ended	figures for the	figures for the	ended
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 % of the total share-capital of the Company)						
b)	Non-encumbered						
	- 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 % 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	
1	The total manufactured crop for the first nine months of the year is marginally higher over last year corresponding period. However, own crop has suffered substantially particularly in the two Assam gardens due to adverse weather and pest attack. Cost of major inputs like coal, fertilizer and power has seen major escalation. The full impact of the Industrywide wage agreements in Darjeeling, Dooars & Assam has also affected the results. On the positive side, Darjeeling gardens have attracted premium prices both domestically and for export. The packet tea operation has witnessed encouraging growth in volume and has extended its distribution network. Premix instant tea in various flavours of orange, lemon, peach are being manufactured and are well received by the market.
2	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 2012. 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 Sept. 2012 is not comparable with the results of the preceding three months ended 30th June 2012 due to the seasonal nature of the business.
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	Stock of teas as on 30th Sept. 2012 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 Sept., 2012. 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.
5	The above results were reviewed by the Audit Committee at the meeting held on 12th Nov. 2012 and approved at the meeting of the Board of Directors held on 12th November 2012.
6	These results have been covered by Limited Review by the Statutory Auditors of the Company.
7	Consequent to SEBI CIR/CFD/DIL/4/2012 dated 16 April, 2012, the Results for '3 months ended 30.09.2012', 'Preceding 3 months ended 30.06.2012', 'Year to date figures for current 9 months period ended 30.09.2012' are prepared as per Revised Schedule VI. Results for all other periods / dates were prepared as per the then applicable, pre-revised Schedule VI to the Companies Act, 1956. Accordingly, the previous period / year figures have been reclassified to conform to this period's classification. The adoption of Revised Schedule VI for previous period / year figures do not impact recognition and measurement principles followed for preparation of this Statement.
8	Figures for the previous period have been regrouped / rearranged wherever necessary.