



GOODRICKE GROUP LIMITED

Regd Off: "Camellia House", 14 Gurusaday Road, Kolkata 700 019

UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30TH JUNE 2011

	(Rs. in Lacs)					
	Quarter ended 30th June		Half Year ended 30th June		Year ended 31st December 2010 (Audited)	
	2011	2010	2011	2010		
1	Net Sales / Income from operations	7,535	6,794	13,907	11,072	39,931
	Other Operating Income	113	127	301	243	741
	Total Operating Income	7,648	6,921	14,208	11,315	40,672
2	Expenditure					
	a) (Increase) / decrease in stock-in-trade	(4,112)	(2,828)	(638)	(605)	(2,202)
	b) Consumption of Raw materials (Note 4)	1,073	783	1,257	874	2,807
	c) Tea Purchase	2,833	1,959	2,938	2,136	8,648
	d) Employee cost	4,134	3,258	6,856	5,604	12,474
	e) Depreciation	258	208	480	390	1,104
	f) Consumption of Stores & Spares	1,011	1,189	1,672	1,660	2,917
	g) Power & Fuel	765	787	1,175	1,097	2,964
	h) Other expenditure	1,265	910	2,666	1,808	5,610
	i) Total	7,227	6,266	16,406	12,964	34,322
3	Profit/(Loss) from Operations before Other Income, Interest and exceptional items.	421	655	(2,198)	(1,649)	6,350
4	Other Income	7	34	33	74	111
5	Profit/(Loss) before interest and exceptional items	428	689	(2,165)	(1,575)	6,461
6	Interest	61	53	63	69	154
7	Profit/(Loss) after interest but before exceptional items	367	636	(2,228)	(1,644)	6,307
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	367	636	(2,228)	(1,644)	6,307
10	Tax expense					
	Current Tax	-	-	-	-	1,750
	Deferred Tax	-	-	-	-	57
	Fringe Benefit Tax	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary activities after tax	367	636	(2,228)	(1,644)	4,500
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period	367	636	(2,228)	(1,644)	4,500
14	Paid Up Equity Share Capital (of Rs. 10/- each)	2,160	2,160	2,160	2,160	2,160
15	Reserves excluding Revaluation Reserves					12,170
16	Basic and Diluted EPS (Rs) (Not Annualised)	1.70	2.94	(10.31)	(7.61)	20.83
17	Public Shareholding					
	- No 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%
18	Promoters and promoter group Shareholding:					
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	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)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	74%	74%	74%	74%	74%

NOTES:

1 Statement of Assets & Liabilities as per Clause 41(v)(h) of the Listing Agreement is as follows:

	Six months ended		Previous year ended 31st December 2010 (Audited)
	30th June 2011 (Unaudited)	30th June 2010 (Unaudited)	
Shareholders' Funds:			
a) Capital	2,160	2,160	2,160
b) Reserves and Surplus	9,942	7,286	12,170
Loan Funds	3,711	3,908	
Deferred Tax Liability (net)	141	83	141
Sources of Funds (Total)	15,954	13,437	14,471
Fixed Assets	8,534	7,656	8,127
Investments			
Current Assets, Loans and Advances			
a) Inventories	9,926	7,214	8,708
b) Sundry Debtors	3,029	1,844	4,035
c) Cash and Bank balances	669	708	1,994
d) Other current assets	13	18	40
e) Loans and Advances	3,604	3,615	2,027
Less: Current Liabilities and Provisions			
a) Liabilities	9,821	7,618	9,201
b) Provisions			1,259
Application of Funds (Total)	15,954	13,437	14,471

- The manufactured crop is marginally higher over last years corresponding period in Doors and Darjeeling but lower in Assam areas. However, prices for the Company's quality teas are ruling firmer.
- The Company is engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in nature and as such the foregoing figures should not be construed as being representative of the likely result for the year ending 31st December, 2011. Hence, provision for taxation (both deferred and current) has not been considered as the same is computed on an annual basis.
- The value of consumption of raw materials represents green leaf purchased from estates not belonging to the Company including tea and tea waste for instant tea plant. The production of green leaf (raw materials consumed by the Company for the manufacture of tea) from the Company's own estates involves integrated process having various stages such as nursery, planting, cultivation, etc., their values at the intermediate stage is not readily ascertainable.
- Stock of teas as on 30th June 2011, has been valued at the lower of the estimated cost of production (based upon estimated production and 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 June, 2011. 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 the year end will be done at lower of cost and net realisable value.
- There were no Investor complaints pending at the beginning or end of the quarter. Four complaints were received and resolved during the quarter.
- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 29th July, 2011.
- These results have been covered by Limited Review by the Statutory Auditors of the Company.
- Figures for the previous period have been regrouped / rearranged wherever necessary.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE SECOND QUARTER ENDED 30TH JUNE 2011

SEGMENT REPORTING	(Rs. in Lacs)					
	Quarter ended 30th June		Half Year ended 30th June		Year ended 31st December 2010 (Audited)	
	2011 Unaudited	2010 Unaudited	2011 Unaudited	2010 Unaudited		
1	Segment revenue (Net Sales & Other Income)					
	(a) Domestic	7,262	6,574	13,119	10,926	38,785
	(b) Export	556	438	1,291	531	3,322
	(c) Unallocated	8	50	50	97	124
	Total	7,826	7,062	14,460	11,554	42,231
	Less: Inter - Segment revenue	174	107	219	165	1,449
	Net Sales/Income from Operations & Other income	7,652	6,955	14,241	11,389	40,782
2	Segment Results:					
	Profit/(Loss) before tax and interest from each segment					
	(a) Domestic	658	896	(1,606)	(964)	7,845
	(b) Export	(6)	59	(77)	32	47
	Total	652	955	(1,683)	(932)	7,892
	Less: (i) Interest	61	53	63	69	154
	(ii) Other un-allocable expenditure net of un-allocable income	224	266	482	643	1,431
	Total profit/(Loss) before tax	367	636	(2,228)	(1,644)	6,307
3	Capital employed					
	(a) Domestic	12,955	10,372	12,955	10,372	10,958
	(b) Export	806	519	806	519	1,113
	Total	13,761	10,891	13,761	10,891	12,071
	Add: Un-allocated amount	2,052	2,463	2,052	2,463	2,259
	Total	15,813	13,354	15,813	13,354	14,330

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 business 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. Unallocable 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.

Place : Kolkata
Date : 29th July, 2011

For Goodricke Group Limited
A.N. Singh
Managing Director & CEO