



GOODRICKE GROUP LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30TH JUNE 2010

	(Rs. in Lacs)				
	Quarter ended 30th June		Half Year ended 30th June		Year ended 31st December 2009
	2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	2009 (Audited)
1 Net Sales / Income from operations	6,794	6,587	11,072	11,099	37,177
Other Operating Income	127	125	243	281	1,111
Total Operating Income	6,921	6,712	11,315	11,380	38,288
2 Expenditure					
a) (Increase) / decrease in stock-in-trade	(2,828)	(2,682)	(605)	(92)	(319)
b) Consumption of Raw materials (Note 3)	783	1,189	874	1,370	3,252
c) Tea Purchase	1,959	1,646	2,136	1,775	6,804
d) Employee cost	3,258	2,832	5,604	4,965	11,553
e) Depreciation	208	179	390	313	735
f) Consumption of Stores & Spares	1,189	961	1,660	1,495	2,885
g) Power & Fuel	787	623	1,097	861	2,460
h) Other expenditure	910	998	1,808	1,886	5,406
i) Total	6,266	5,746	12,964	12,573	32,776
3 Profit/(Loss) from Operations before Other Income, Interest and exceptional items.	655	966	(1,649)	(1,193)	5,512
4 Other Income	34	4	74	12	209
5 Profit/(Loss) before interest and exceptional items	689	970	(1,575)	(1,181)	5,721
6 Interest	53	108	69	179	414
7 Profit/(Loss) after interest but before exceptional items	636	862	(1,644)	(1,360)	5,307
8 Exceptional items	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax	636	862	(1,644)	(1,360)	5,307
10 Tax expense					
Current Tax	-	-	-	-	1,310
Deferred Tax	-	-	-	-	(211)
Fringe Benefit Tax	-	8	-	22	14
11 Net Profit / (Loss) from Ordinary activities after tax	636	854	(1,644)	(1,382)	4,194
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net Profit/(Loss) for the period	636	854	(1,644)	(1,382)	4,194
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					8,930
16 Basic and Diluted EPS (Rs) (Not Annualised)	2.94	3.95	(7.61)	(6.40)	19.42
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:

- Crop is marginally higher over last years corresponding period in Assam and Dooras but lower in Darjeeling areas. However, prices for quality teas are ruling firm.
- 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, 2010. 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 2010, 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, 2010. 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. One complaint was 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, 2010.
- 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.

9. Statement of Assets and Liabilities as per clause 41(v)(h) of the Listing Agreement is as follows: (Rs. in Lacs)

	Six Months ended 30th June		Previous Year Ended 31st December 2009
	2010 (Unaudited)	2009 (Unaudited)	2009 (Audited)
	Shareholders' Funds:		
a) Capital	2,160	2,160	2,160
b) Reserves and Surplus	7,286	4,364	8,930
Loan Funds	3,908	5,261	926
Deferred Tax Liability (net)	83	295	83
Sources of Funds (Total)	13,437	12,080	12,099
Fixed Assets	7,656	6,071	6,862
Investments			
Current Assets, Loans and Advances			
a) Inventories	7,214	6,638	6,298
b) Sundry Debtors	1,844	2,007	4,204
c) Cash and Bank balances	708	829	1,115
d) Other current assets	18	3	10
e) Loans and Advances	3,615	4,580	2,171
Less: Current Liabilities and Provisions			
a) Liabilities	7,618	8,048	7,550
b) Provisions	-	-	1,011
Application of Funds (Total)	13,437	12,080	12,099

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

SEGMENT REPORTING	(Rs. in Lacs)				
	Quarter ended 30th June		Half Year ended 30th June		Year ended 31st December 2009
	2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	2009 (Audited)
1. Segment revenue (Net Sales & Other Income)					
(a) Domestic	6,574	6,459	10,926	10,902	35,969
(b) Export	438	352	531	563	3,170
(c) Unallocated	50	5	97	31	264
Total	7,062	6,816	11,554	11,496	39,403
Less: Inter - Segment revenue	107	98	165	104	906
Net Sales/Income from Operations & Other income	6,955	6,718	11,389	11,392	38,497
2. Segment Results:					
Profit/(Loss) before tax and interest from each segment					
(a) Domestic	896	1,197	(964)	(554)	6,651
(b) Export	59	54	32	(6)	285
Total	955	1,251	(932)	(560)	6,936
Less:(i) Interest	53	108	69	179	413
(ii) Other un-allocable expenditure net of un-allocable income	266	281	643	621	1,216
Total profit/(Loss) before tax	636	862	(1,644)	(1,360)	5,307
3. Capital employed					
(a) Domestic	10,372	10,156	10,372	10,156	10,730
(b) Export	519	746	519	746	700
Total	10,891	10,902	10,891	10,902	11,430
Add: Un-allocated amount	2,463	883	2,463	883	586
Total	13,354	11,785	13,354	11,785	12,016

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, 2010

For GOODRICKE GROUP LIMITED
A.N. Singh
Managing Director & CEO