



# McLEOD RUSSEL INDIA LIMITED

Registered Office: 4, Mangoe Lane, Kolkata - 700001

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

Rs. Lakhs

Particulars	Standalone Quarter ended 31st			Standalone financial year ended 31st		Consolidated financial year ended 31st	
	March 2012	December 2011	March 2011	March 2012	March 2011	March 2012	March 2011
	Reviewed	Reviewed	Reviewed				
1. Income from Operations							
a) Net Sales/Income from Operations	25255	39125	22227	120362	106981	141199	123786
b) Other Operating Income	759	1270	547	3421	3130	3333	3130
<b>Total Income from Operations (net)</b>	<b>26014</b>	<b>40395</b>	<b>22774</b>	<b>123783</b>	<b>110111</b>	<b>144532</b>	<b>126916</b>
2. Expenses							
a) Cost of Green Leaf consumed (Note 4)	419	2246	448	11256	8861	15140	11398
b) Purchase of Tea	-	-	-	-	-	192	-
c) Changes in inventories of finished goods and stock-in-trade	18194	5762	13332	979	(1153)	(727)	(1029)
d) Employee Benefits expenses	9280	10116	7554	42621	38013	45887	41318
e) Power and Fuel	1210	3277	1073	11945	10052	13534	11230
f) Consumption of Stores and Spare Parts	1389	966	981	6113	5464	8353	7382
g) Freight, Shipping and Selling Expenses	1636	1643	1458	5890	5334	6997	6157
h) Depreciation and Amortisation	746	749	681	2940	2754	3697	3817
i) Other Expenditure	4459	3414	4649	14536	12615	16218	14426
<b>Total</b>	<b>37333</b>	<b>28173</b>	<b>30176</b>	<b>96280</b>	<b>81940</b>	<b>109291</b>	<b>94699</b>
3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(11319)	12222	(7402)	27503	28171	35241	32217
4. Other Income	1853	861	1062	4271	3367	4107	3234
5. Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(9466)	13083	(6340)	31774	31538	39348	35451
6. Finance Costs	1252	1372	1020	4725	3381	5674	4170
7. Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(10718)	11711	(7360)	27049	28157	33674	31281
8. Exceptional Items (Note 5)	1382	-	-	1382	-	868	-
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	(12100)	11711	(7360)	25667	28157	32806	31281
10. Tax Expense							
- Current Tax	5150		5150	5150	5150	6673	6891
- Less MAT Credit	(1022)		(839)	(1022)	(839)	(1022)	(839)
- Provision/(Write back) relating to earlier years	(608)		23	(608)	23	(2363)	23
- Deferred Tax	119		600	119	600	93	286
11. Net Profit from Ordinary Activities after Tax (9-10)	(15739)	11711	(12294)	22028	23223	29425	24920
12. Extraordinary Items	-	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(15739)	11711	(12294)	22028	23223	29425	24920
14. Share of Associates' Loss	-	-	-	-	-	331	275
15. Minority Interest	-	-	-	-	-	302	(2)
16. Net Profit/(Loss) after Taxes, Minority Interest and Share of Loss of Associates	(15739)	11711	(12294)	22028	23223	28792	24647
17. Paid-up Equity Share Capital: Face Value : Rs. 5/- per share	5473	5473	5473	5473	5473	5473	5473
18. Reserves and Surplus (excluding Revaluation Reserve)				104644	90250	113169	89763
19. Earnings per Share before and after Extraordinary Items (Rs.)							
a) Basic	(14.38)	10.70	(11.23)	20.12	21.22	26.30	22.52
b) Diluted	(14.38)	10.70	(11.23)	20.12	21.22	26.30	22.52
<b>A. PARTICULARS OF SHAREHOLDING</b>							
1. Public Shareholding							
- Number of Shares	59423150	59423150	59466350	59423150	59466350		
- Percentage of Shareholding	54.29	54.29	54.33	54.29	54.33		
2. Promoters and promoter group Shareholdings							
a) Pledged/Encumbered							
- Number of shares	5864670	4864670	2964670	5864670	2964670		
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	11.72	9.72	5.93	11.72	5.93		
- Percentage of shares (as a % of the total share capital of the company)	5.36	4.44	2.71	5.36	2.71		
b) Non-Encumbered							
- Number of shares	44167915	45167915	47024715	44167915	47024715		
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	88.28	90.28	94.07	88.28	94.07		
- Percentage of shares (as a % of the total share capital of the company)	40.35	41.27	42.96	40.35	42.96		

3 months ended 31st March 2012

B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. Lakhs

Particulars	Standalone financial year ended 31st		Consolidated financial year ended 31st	
	March 2012	March 2011	March 2012	March 2011
<b>Segment Revenue</b>				
India			123533	107313
Vietnam			4092	3562
Uganda			14275	13244
Rwanda			2413	
Other Non-reportable Segment			219	
<b>Total</b>			<b>144532</b>	<b>124119</b>
<b>Segment Results</b>				
India			28587	29922
Vietnam			200	300
Uganda			5346	4523
Rwanda			1379	
Other Non-reportable Segment			(84)	
<b>Total</b>			<b>35428</b>	<b>34745</b>
Less :				
Finance Costs			5674	4171
Other Unallocable Expenditure - net of Income Exceptional Items			(3920)	(707)
			868	-
<b>Total Profit before Tax</b>			<b>32806</b>	<b>31281</b>
<b>Capital Employed (Segment Assets less Segment Liabilities)</b>				
India			101396	87461
Vietnam			955	3924
Uganda			11304	9733
Rwanda			2936	

Notes :

1. Statement of Assets and Liabilities

Rs. Lakhs

Particulars	Standalone financial year ended 31st		Consolidated financial year ended 31st	
	March 2012	March 2011	March 2012	March 2011
<b>A. EQUITY AND LIABILITIES</b>				
1. Shareholders' Funds				
Share Capital	5473	5473	5473	5473
Reserves and Surplus	160667	146662	169192	146175
	166140	152135	174665	151648
2. Minority Interest	-	-	1174	-
3. Non-current liabilities				
Long - term Borrowings	4100	6400	9397	14058
Deferred Tax Liabilities (net)	6470	6351	7692	7227
Long - term Provisions	7146	7114	7188	7151
	17716	19865	24277	28436
4. Current Liabilities				
Short-term Borrowings	10401	6819	10401	6913
Trade Payables	6931	5982	7310	9370
Other Current Liabilities	9546	12771	16200	15890
Short-term Provisions	11612	10173	12094	10644
	38490	35745	46005	42817
<b>TOTAL</b>	<b>222346</b>	<b>207745</b>	<b>246121</b>	<b>222901</b>
<b>B. ASSETS</b>				
1. Non-Current Assets				
Fixed Assets				
Tangible Assets	147427	141857	161574	150842
Intangible Assets	3188	3438	24421	23806
Capital Work-in-Progress	2684	1364	3139	1914
Intangible Assets Under Development	399	117	400	118
Non-Current Investments	24517	26036	1896	3361
Long Term Loans and Advances	15136	10509	15162	11759
Other Non-Current Assets	2497	2496	2889	2893
	195848	185817	209481	194693
2. Current Assets				
Inventories	7500	7040	12479	9677
Trade Receivables	1465	1100	2966	2036
Cash and Cash Equivalents	331	1269	3341	3102
Short Term Loans and Advances	13243	10117	12752	10193
Other Current Assets	3959	2402	5102	3200
	26498	21928	36640	28208
<b>TOTAL</b>	<b>222346</b>	<b>207745</b>	<b>246121</b>	<b>222901</b>

- The Board of Directors has recommended a dividend of Rs. 6/- (120%) per share.
- Segments have been identified in line with the accounting standard 17 taking into account the different political and economic environment, risk and returns. These have been identified as India, Vietnam, Uganda and Rwanda. However, on standalone basis the Company, being engaged in manufacture of Tea in India, is regarded as single segment.
- Value of consumption of raw materials represents only Green Leaf purchased from third parties.
- Exceptional Items comprise provision for diminution in carrying amount other than temporary of investments and profit / loss on disposal of investments in respect of Associates Companies.
- The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures upto the third quarter ended 31st December, which was subject to limited review.
- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 28, 2012.