



McLEOD RUSSEL

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McLEOD RUSSEL INDIA LIMITED

Registered Office: 4, Mangoe Lane, Kolkata - 700001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

(Rs. Lakhs)

Particulars	Quarter ended			Financial year ended 31st March 2013 (Audited)
	30th June 2013 (Unaudited)	31st March 2013 (Unaudited)	30th June 2012 (Unaudited)	
1. Income from Operations				
a) Net Sales/Income from Operations	17445	32301	14345	133964
b) Other Operating Income	189	1170	223	3838
Total Income from Operations (Net)	17634	33471	14568	137802
2. Expenses				
a) Cost of materials consumed (Note 3)	7949	762	5545	19731
b) Purchase of Tea	-	-	-	1
c) Changes in inventories of finished goods and stock-in-trade (Note 4)	(18942)	24147	(15691)	(762)
d) Employee Benefits Expense	12893	11302	11855	47914
e) Power and Fuel	4367	1592	3401	14435
f) Consumption of Stores and Spare Parts	2296	542	2054	5121
g) Freight, Shipping and Selling Expenses	1124	1901	911	6644
h) Depreciation and Amortisation	849	467	761	2871
i) Other Expenditure	4926	4310	4206	15482
Total Expenses	15462	45023	13042	111437
3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2172	(11552)	1526	26365
4. Other Income	1539	1164	1261	4008
5. Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	3711	(10388)	2787	30373
6. Finance Costs	917	994	856	4478
7. Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	2794	(11382)	1931	25895
8. Exceptional Items (Note 6)	173	233	-	233
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	2621	(11615)	1931	25662
10. Tax Expense (Note 5)				
- Current Tax	-	4965	-	4965
- Less MAT Credit	-	(1780)	-	(1780)
- Provision/(Write back) relating to earlier years	-	(592)	-	(592)
- Deferred Tax	-	499	-	499
11. Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	2621	(14707)	1931	22570
12. Extraordinary Items	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	2621	(14707)	1931	22570
14. Paid-up Equity Share Capital: Face Value : Rs. 5/- per share	5473	5473	5473	5473
15. Reserves and Surplus (excluding Revaluation Reserve)				118251
16. Earnings per Share before and after Extraordinary Items (Rs.)				
a) Basic	2.39	(13.44)	1.76	20.62
b) Diluted	2.39	(13.44)	1.76	20.62
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of Shares	59422150	59422150	59423150	59422150
- Percentage of Shareholding	54.29	54.29	54.29	54.29
2. Promoters and promoter group Shareholdings				
a) Pledged/Encumbered				
- Number of shares	5864670	5864670	5864670	5864670
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.72	11.72	11.72	11.72
- Percentage of shares (as a % of the total share capital of the company)	5.36	5.36	5.36	5.36
b) Non-Encumbered				
- Number of shares	44168915	44168915	44167915	44168915
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.28	88.28	88.28	88.28
- Percentage of shares (as a % of the total share capital of the company)	40.35	40.35	40.35	40.35
B. INVESTOR COMPLAINTS				
Pending at the beginning of the quarter			Nil	
Received during the quarter			1	
Disposed of during the quarter			1	
Remaining unresolved at the end of the quarter			Nil	

Notes :

1. a) The Company is primarily engaged in the business of cultivation, manufacture and sale of tea and is managed organisationally as a single unit. Accordingly, the Company is a single business segment company.

b) Geographical (Secondary) Segment :
The geographical Segments have been identified as follows:
Sales revenue by geographical market :

(Rs. Lakhs)

	Quarter ended			Financial year ended 31st March 2013
	30th June 2013	31st March 2013	30th June 2012	
- India	15872	20222	12863	86026
- Outside India	1573	12079	1482	47938
	17445	32301	14345	133964

Period-end assets outside India as on 30th June, 2013 - Rs. 396 lakhs (30th June 2012 - Rs. 199 lakhs and 31st March 2013 - Rs. 381 lakhs).

2. As the Company is engaged in business of cultivation, manufacture and sale of tea (single business segment), which is seasonal in character, figures for the quarter ended 30th June 2013 should not be construed as representative of likely result for year ending 31st March 2014.

3. Cost of materials consumed represents only Green Leaf purchased from third parties.

4. Stock of bulk tea as on 30th June 2013 has been valued at lower of estimated cost of production (based on estimated production and expenditure for the financial year) and net realisable value. Production of tea not being uniform throughout the year, stock-valuation will be unrealistic if it is based on actual production and expenditure up to 30th June 2013. The effect of any variance from actual cost applicable to total valuation is not readily ascertainable. The aforesaid method of stock valuation is consistent with the accounting policy of the Company for the purpose of determining quarterly results.

5. As the ultimate income tax liability will depend on results for the year ending 31st March, 2014 and in view of the seasonal nature of tea business, the position with regard to provision for Current Tax and also Deferred Tax will be determined at end of the year.

6. Represents provision for diminution, other than temporary, in carrying amount of long-term investments.

7. The figures for the quarter ended 31st March, 2013 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2013 and the unaudited published year-to-date figures upto third quarter ended 31st December, 2012.

8. Figures for the previous period have been regrouped / rearranged, wherever necessary.

9. The above results for the quarter ended 30th June 2013 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 26th July 2013, and these have been subjected to a limited review by the Statutory Auditors of the Company and their observations have been dealt with in Note Nos. 4 and 5 above which are self-explanatory.

