



McLEOD RUSSEL INDIA LIMITED

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2015 SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Standalone Quarter ended 31st			Standalone financial year ended 31st		Consolidated financial year ended 31st	
	March 2015	December 2014	March 2014	March 2015	March 2014	March 2015	March 2014
	Reviewed	Reviewed	Reviewed				
1. Income from Operations							
a) Net Sales/Income from Operations	30786	47328	31442	136771	144032	162529	175423
b) Other Operating Income	341	780	680	2059	3474	2066	3453
Total Income from Operations	31127	48108	32122	138830	147506	164595	178876
2. Expenses							
a) Cost of Green Leaf consumed (Note 4)	760	3987	933	23404	22960	30770	29080
b) Purchase of Tea	-	-	-	-	-	527	776
c) Changes in inventories of finished goods and stock-in-trade	27938	7650	27544	(2262)	(1929)	(4613)	(3523)
d) Employee Benefits Expense	12825	13970	11934	56335	52194	63478	58381
e) Power and Fuel	1690	4863	1686	17717	17022	20883	19981
f) Consumption of Stores and Spare Parts	1269	818	792	6465	5556	9054	8771
g) Freight, Shipping and Selling Expenses	1739	2186	1826	7252	7478	9030	9092
h) Depreciation and Amortisation (Note 7)	1169	1702	(265)	6027	2408	7675	3771
i) Other Expenditure	5135	3942	4309	17304	17427	22545	21057
Total Expenses	52525	39118	48759	132242	123116	159349	147386
3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(21398)	8990	(16637)	6588	24390	5246	31490
4. Other Income	1413	1037	1090	5397	4667	4471	4436
5. Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(19985)	10027	(15547)	11985	29057	9717	35926
6. Finance Costs	1632	1984	1425	6609	5605	7190	5980
7. Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(21617)	8043	(16972)	5376	23452	2527	29946
8. Exceptional Items (Note 5)	59	-	(90)	59	298	56	216
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	(21676)	8043	(16882)	5317	23154	2471	29730
10. Tax Expense							
- Current Tax	1200	-	4423	1200	4423	1663	5535
- MAT Credit Entitlement (Net)	188	-	(1088)	188	(1088)	188	(1088)
- Provision/(Write back) relating to earlier years	(585)	-	(35)	(585)	(35)	(589)	(30)
- Fringe Benefit Tax write back relating to earlier years	(350)	-	-	(350)	-	(350)	-
- Deferred Tax	(1334)	-	(956)	(1334)	(956)	(1845)	(931)
11. Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(20795)	8043	(19226)	6198	20810	3404	26244
12. Extraordinary Items	-	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(20795)	8043	(19226)	6198	20810	3404	26244
14. Share of Associates' Loss	-	-	-	-	-	83	120
15. Minority Interest	-	-	-	-	-	204	409
16. Net Profit/(Loss) after Taxes, Minority Interest and Share of Loss of Associates	(20795)	8043	(19226)	6198	20810	3117	25715
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)	-	-	-	127411	130265	147834	153978
19. Earnings per Share before and after Extraordinary Items (Rs.)							
a) Basic	(19.00)	7.35	(17.56)	5.66	19.01	2.85	23.49
b) Diluted	(19.00)	7.35	(17.56)	5.66	19.01	2.85	23.49
A. PARTICULARS OF SHAREHOLDING							
1. Public Shareholding							
- Number of Shares	59387722	59411150	59422150	59387722	59422150		
- Percentage of Shareholding	54.26	54.28	54.29	54.26	54.29		
2. Promoters and promoter group Shareholdings							
a) Pledged/Encumbered							
- Number of shares	5864670	5864670	5864670	5864670	5864670		
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	11.71	11.72	11.72	11.71	11.72		
- Percentage of shares (as a % of the total share capital of the company)	5.36	5.36	5.36	5.36	5.36		
b) Non-Encumbered							
- Number of shares	44203343	44179915	44168915	44203343	44168915		
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	88.29	88.28	88.28	88.29	88.28		
- Percentage of shares (as a % of the total share capital of the company)	40.38	40.36	40.35	40.38	40.35		

Particulars	Standalone financial year ended 31st		Consolidated financial year ended 31st	
	March 2015	March 2014	March 2015	March 2014
Segment Revenue				
India			138714	147357
Vietnam			5153	6729
Uganda			15675	19093
Rwanda			3464	4168
Other Non-reportable Segment			1589	1529
Total			164595	178876
Segment Results				
India			7284	25077
Vietnam			(671)	1021
Uganda			(508)	3785
Rwanda			865	1534
Other Non-reportable Segment			151	3354
Total			7121	34771
Less :				
Finance Costs (Net of Interest Income)			3489	2961
Other Unallocable Expenditure - net of Income Exceptional Items			1105	1864
			56	216
Total Profit before Tax			2471	29730
Capital Employed (Segment Assets less Segment Liabilities)				
India			122262	120108
Vietnam			13171	8500
Uganda			14917	18166
Rwanda			9136	4953
Other Non-reportable Segment			2043	3745

Notes :

1. Statement of Assets and Liabilities

Particulars	Standalone financial year ended 31st		Consolidated financial year ended 31st	
	March 2015	March 2014	March 2015	March 2014
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
Share Capital	5473	5473	5473	5473
Reserves and Surplus	183251	186490	203674	210204
	188724	191963	209147	215677
2. Minority Interest			2405	1838
3. Non-current liabilities				
Long - term Borrowings	12000	5000	26331	8262
Deferred Tax Liabilities (net)	2267	6013	3711	7444
Long - term Provisions	3353	3060	3362	3067
	17620	14073	33404	18773
4. Current Liabilities				
Short-term Borrowings	25437	13740	28184	16203
Trade Payables	8806	6614	12391	7278
Other Current Liabilities	10996	10266	14649	14882
Short-term Provisions	8555	13863	8676	14109
	53794	44483	63900	52472
TOTAL	260138	250519	308856	288760
B. ASSETS				
1. Non-Current Assets				
Fixed Assets				
Tangible Assets	158885	161374	182184	181504
Intangible Assets	2895	3199	34336	25748
Capital Work-in-Progress	4263	3925	6302	5259
Non-Current Investments	23926	23985	1190	1329
Long Term Loans and Advances	14860	22037	15031	23164
Other Non-Current Assets	195	195	1258	1503
	205024	214715	240301	238507
2. Current Assets				
Inventories	15507	12673	25862	20248
Trade Receivables	6565	2823	8765	4688
Cash and Cash Equivalents	788	499	4342	4821
Short Term Loans and Advances	28609	15092	25656	15969
Other Current Assets	3645	4717	3930	4527
	55114	35804	68555	50253
TOTAL	260138	250519	308856	288760

- The Board of Directors has recommended a dividend of Rs. 3/- (60%) per share.
- Segments have been identified in line with the accounting standard 17 taking into account the different political and economic environment, risks 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 represent provision / reversal for diminution in carrying amount, other than temporary, of investments.
- 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.
- Pursuant to requirements of Schedule II of the Companies Act 2013, the company has reassessed the useful life of all the tangible fixed assets based on life as provided in the said Schedule and /or external technical evaluation. The realignment of the useful lives has resulted in adjustment of Rs. 5542 lakhs (net of deferred tax Rs. 2412 lakhs) against the opening balances of Reserves; and an increase in depreciation charge for three months and year ended 31st March 2015 by Rs. 568 lakhs and Rs. 2379 lakhs respectively.
- Figures for the previous period have been regrouped / rearranged, wherever necessary.
- 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, 2015.

B. INVESTOR COMPLAINTS	3 months ended 31st March 2015	
Pending at the beginning of the quarter		5
Received during the quarter		3
Disposed of during the quarter		8
Remaining unresolved at the end of the quarter		Nil