

**McLEOD RUSSEL***Believe in tea***McLEOD RUSSEL INDIA LIMITED**

Registered Office: 4, Mangoe Lane, Kolkata - 700001

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED 31ST DECEMBER, 2012

Rs. Lakhs

Particulars	Three months ended			Nine months ended		Financial year ended 31st March 2012
	31st Dec 2012	30th Sept 2012	31st Dec 2011	31st Dec 2012	31st Dec 2011	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1. Income from Operations						
a) Net Sales/Income from Operations	43412	43906	39207	101663	95214	120362
b) Other Operating Income	1401	1044	1268	2668	2676	3421
Total Income from Operations (Net)	44813	44950	40475	104331	97890	123783
2. Expenses						
a) Cost of materials consumed (Note 3)	5760	7664	2246	18969	10837	11256
b) Purchases of stock-in-trade	-	1	-	1	-	-
c) Changes in inventories of finished goods and stock-in-trade	2774	(11992)	5762	(24909)	(17215)	979
d) Employee Benefits Expense	11970	12787	10112	36612	32154	42621
e) Power and Fuel	4118	5324	3277	12843	10735	11945
f) Consumption of Stores and Spare Parts	1236	2057	966	5592	4777	6113
g) Freight, Shipping and Selling Expenses	1834	1998	1643	4743	4503	5890
h) Depreciation and Amortisation	808	835	749	2404	2194	2940
i) Other Expenditure	3479	2719	3455	10159	11176	14536
Total Expenses	31979	21393	28210	66414	59161	96280
3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	12834	23557	12265	37917	38729	27503
4. Other Income	891	692	862	2844	2707	4271
5. Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	13725	24249	13127	40761	41436	31774
6. Finance Costs	1410	1218	1416	3484	3669	4725
7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	12315	23031	11711	37277	37767	27049
8. Exceptional Items	-	-	-	-	-	1382
9. Profit from Ordinary Activities before Tax (7-8)	12315	23031	11711	37277	37767	25667
10. Tax Expense						
- Current Tax	-	-	-	-	-	5150
- Less MAT Credit	-	-	-	-	-	(1022)
- Provision/(Write back) relating to earlier years	-	-	-	-	-	(608)
- Deferred Tax	-	-	-	-	-	119
11. Net Profit from Ordinary Activities after Tax (9-10)	12315	23031	11711	37277	37767	22028
12. Extraordinary Items	-	-	-	-	-	-
13. Net Profit for the period (11-12)	12315	23031	11711	37277	37767	22028
14. Paid-up Equity Share Capital: Face Value : Rs. 5/- per share	5473	5473	5473	5473	5473	5473
15. Reserves and Surplus (excluding Revaluation Reserve)						104644
16. Earnings per Share before and after Extraordinary Items (Rs.)						
a) Basic	11.25	21.04	10.70	34.06	34.50	20.12
b) Diluted	11.25	21.04	10.70	34.06	34.50	20.12
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	59422150	59423150	59423150	59422150	59423150	59423150
- Percentage of Shareholding	54.29	54.29	54.29	54.29	54.29	54.29
2. Promoters and Promoter Group Shareholdings						
a) Pledged/Encumbered						
- Number of shares	5864670	5864670	4864670	5864670	4864670	5864670
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.72	11.72	9.72	11.72	9.72	11.72
- Percentage of shares (as a % of the total share capital of the company)	5.36	5.36	4.44	5.36	4.44	5.36
b) Non-Encumbered						
- Number of shares	44168915	44167915	45167915	44168915	45167915	44167915
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.28	88.28	90.28	88.28	90.28	88.28
- Percentage of shares (as a % of the total share capital of the company)	40.35	40.35	41.27	40.35	41.27	40.35

B. INVESTOR COMPLAINTS

Pending at the beginning of the quarter
 Received during the quarter
 Disposed of during the quarter
 Remaining unresolved at the end of the quarter

3 months ended 31st December 2012

Nil
 12
 12
 Nil

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

	Three months ended			Nine months ended		Financial year ended 31st March 2012
	31st Dec 2012	30th Sept 2012	31st Dec 2011	31st Dec 2012	31st Dec 2011	
- India	24435	28506	23053	65804	61538	80227
- Outside India	18977	15400	16154	35859	33676	40135
	43412	43906	39207	101663	95214	120362

Period-end assets outside India Rs. 5127 lakhs (31st March 2012 - Rs. 22 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 period ended 31st December 2012 should not be construed as representative of likely result for year ending 31st March 2013.
 3. Value of consumption of raw materials represents only Green Leaf purchased from third parties. As production of Green Leaf (raw materials consumed by the Company for 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 are not readily ascertainable at this stage.

4. Stock of bulk tea as on 31st December 2012, 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 31st December 2012. 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, 2013 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. Olyana Holdings LLC (U.S.A), a step-down subsidiary of the Company has been closed down for not having any business activity, after having complied with the required formalities.

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

8. The above results for the three months and nine months ended 31st December 2012 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 25th January 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.

