



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2012 Unaudited	Dec. 31, 2011 Unaudited	March 31, 2011 Unaudited	March 31, 2012 Audited	March 31, 2011 Audited
1. Income from Operations					
Net sales/ Income from operations	8,145	9,285	10,426	32,600	36,435
Other Operating Income	1,743	126	444	3,898	647
Total Income from Operations	9,888	9,411	10,870	36,498	37,082
2. Expenses					
a. Cost of Materials consumed.	2,006	1,888	2,919	7,482	9,689
b. Purchase of Stock in trade	177	372	492	1,901	1,906
c. Changes in inventories of finished goods and stock in trade	1,392	(235)	410	596	677
d. Employee Benefits expense	1,931	3,432	2,426	11,141	10,368
e. Depreciation	182	161	160	649	611
f. Engineering Contract Cost - Materials and Contract Expenses	510	466	754	1,879	2,780
g. Consumption of Stores and Spare Parts	149	694	600	2,547	3,008
h. Other Expenditure	2,890	1,513	1,874	7,961	6,436
Total Expenses	9,237	8,291	9,635	34,156	35,475
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	651	1,120	1,235	2,342	1,607
4. Other Income	190	37	93	392	491
5. Profit from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	841	1,157	1,328	2,734	2,098
6. Finance Cost	435	427	373	1,688	1,573
7. Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	406	730	955	1,046	525
8. Exceptional Items					
9. Profit from Ordinary Activities before tax (7 + 8)	406	730	955	1,046	525
10. Tax Expenses	574	-	130	574	130
11. Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)	(168)	730	825	472	395
12. Extraordinary Items					
13. Net Profit/(Loss) for the period (11 ± 12)	(168)	730	825	472	395
14. Paid up Equity Share Capital (Face Value of Rs.10 each)	1,845	1,845	1,845	1,845	1,845
15. Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				16,096	15,947
16. Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):					
(a) Basic	(Rs.0.91)	Rs.3.96	Rs.4.47	Rs.2.55	Rs.2.14
(b) Diluted	(Rs.0.91)	Rs.3.96	Rs.4.47	Rs.2.55	Rs.2.14
17. Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):					
(a) Basic	(Rs.0.91)	Rs.3.96	Rs.4.47	Rs.2.55	Rs.2.14
(b) Diluted	(Rs.0.91)	Rs.3.96	Rs.4.47	Rs.2.55	Rs.2.14
PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
-Number of Shares	9171750	9171750	9171400	9171750	9171400
-Percentage of Shareholding	49.70%	49.70%	49.69%	49.70%	49.69%
Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- % of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	9283655	9283655	9284005	9283655	9284005
- % of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- % of shares (as a % of the total share capital of the company)	50.30%	50.30%	50.31%	50.30%	50.31%

Particulars	3 months ended (31/03/2012)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed of during the quarter	6
Remaining unsolved at the end of the quarter	1 (since resolved)

(Rs. in Lacs)

Segmentwise Performance	Quarter Ended			Year Ended	
	March 31, 2012 Unaudited	Dec. 31, 2011 Unaudited	March 31, 2011 Unaudited	March 31, 2012 Audited	March 31, 2011 Audited
1. Segment Revenue					
Tea	3,392	3,526	2,915	12,525	12,780
Rubber	5,673	5,240	6,813	21,018	20,205
Engineering	599	523	880	2,232	3,266
Others	224	122	262	723	831
Total	9,888	9,411	10,870	36,498	37,082
Less : Inter Segment Revenue					
Net Revenue from Operations	9,888	9,411	10,870	36,498	37,082
2. Segment Results					
Tea	(1,048)	(345)	(659)	(3,223)	(2,841)
Rubber	1,717	1,582	1,724	5,738	4,498
Engineering	(12)	(13)	30	29	177
Others	153	(67)	220	58	113
	810	1,157	1,315	2,602	1,947
Less : Interest expense	404	427	360	1,647	1,422
Add: Unallocable Income				91	
Less : Unallocable Expense					
Total Profit Before Tax	406	730	955	1,046	525
3. Capital Employed (Segment Assets - Segment Liabilities)					
Tea	33,569	32,874	33,372	33,569	33,372
Rubber	7,964	9,068	9,465	7,964	9,465
Engineering	1,562	1,556	1,694	1,562	1,694
Others	100	139	130	100	130
Total	43,195	43,637	44,661	43,195	44,661

AUDITED CONSOLIDATED FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	Year Ended March 31, 2012 Audited
1. Income from Operations	
Net sales/ Income from operations	32,600
Other Operating Income	3,898
Total Income from Operations	36,498
2. Expenses	
a. Cost of Materials consumed.	7,482
b. Purchase of Stock in trade	1,901
c. Changes in inventories of finished goods and stock in trade	596
d. Employee Benefits expense	11,141
e. Depreciation	649
f. Engineering Contract Cost - Materials and Contract Expenses	1,879
g. Consumption of Stores and Spare Parts	2,547
h. Other Expenditure	7,962
Total Expenses	34,157
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	2,341
4. Other Income	392
5. Profit from Ordinary Activities before Finance Cost and Exceptional Items (3 + 4)	2,733
6. Finance Cost	1,688
7. Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	1,045
8. Exceptional Items	
9. Profit from Ordinary Activities before tax (7 + 8)	1,045
10. Tax Expenses	574
11. Net Profit from Ordinary Activities after tax (9 - 10)	471
12. Extraordinary Items	
13. Net Profit for the period (11 ± 12)	471
14. Minority Interest	
15. Profit after Minority Interest	471

Statement of Assets and Liabilities as on 31st March 2012

(Rs. in Lacs)

Particulars	Standalone Year ended		Consolidated Year ended
	Audited March 31, 2012	Audited March 31, 2011	Audited March 31, 2012
Equity and Liabilities			
Shareholders' Fund			
(a) Share Capital	1,845	1,845	1,845
(b) Reserves and Surplus	30,053	29,904	30,052
Sub-total - Shareholders' Funds	31,898	31,749	31,897
Non-current Liabilities			
(a) Long term borrowings	6,301	7,131	6,301
(b) Long term provisions	2,820	2,056	2,820
Sub-total - Non-current liabilities	9,121	9,187	9,121
Current Liabilities			
(a) Short term borrowings	2,710	2,772	2,710
(b) Trade payables	1,229	1,613	1,229
(c) Other current liabilities	4,975	4,270	4,975
(d) Short term provisions	1,611	1,668	1,611
Sub-total - current liabilities	10,525	10,323	10,525
Total - Equity And Liabilities	51,544	51,259	51,543
Assets			
Non current assets			
(a) Fixed assets			
Tangible assets	42,614	42,346	42,614
Capital Work in progress	54	181	54
(b) Non current investments	6	1	1
(c) Deferred Tax Asset			
(d) Long term loans and advances	804	786	804
(e) Other non current assets	313	409	313
Sub-total - Non-current assets	43,791	43,723	43,786
Current assets			
(a) Current investments	15	-	15
(b) Inventories	1,889	2,586	1,889
(c) Trade receivables	1,286	1,287	1,286
(d) Cash and bank balances	1,439	963	1,444
(e) Short term loans and advances	1,761	1,003	1,760
(f) Other current assets	1,363	1,697	1,363
Sub-total - current assets	7,753	7,536	7,757
Total - Assets	51,544	51,259	51,543

Notes

- Cost of materials consumed represents cost of green leaf / field latex purchased from others.
- In view of the seasonal nature of plantation business, the ultimate income tax liability has been determined based on the results for the year ended March 31, 2012 and has been provided in the current quarter. The net deferred tax asset has not been recognised as a prudent policy.
- Government of Kerala had issued a Notification revising the Minimum Wages of Plantation workers, which has been stayed by the Hon'ble High Court of Kerala. An amount of Rs.491.07 Lacs disbursed as "on account advance" has not been expensed. The said advance included in Loans and Advances is considered as recoverable by the management, pending disposal of the case.
- The above results include replanting expenses of Rs.1,835 lacs for the year ended March 31, 2012 ; Rs.1,618 lacs for the year ended March 31, 2011 ; Rs.332 lacs for the quarter ended March 31, 2012 ; Rs. 262 lacs for the quarter ended December 31, 2011 and Rs.108 lacs for the quarter ended March 31, 2011.
- The Board has recommended a dividend of Rs. 1.50 per share (previous year Rs. 1.50 per share) on the Equity Shares of the Company.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2012.
- Previous periods figures have been regrouped wherever necessary to conform to the classification for the current periods.

On behalf of the Board of Directors