



McLEOD RUSSEL INDIA LIMITED

FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001

TELEPHONE : 033-2210-1221, 2243-5391 / 5393, 2248-9434 / 9435

FAX : 91-33-2248-8114, 2248-6265, E-mail : administrator@wmg.co.in

27th May 2013

The Secretary,
Mumbai Stock Exchange,
P.J. Towers, Dalal Street,
MUMBAI-400 023.
Scrip Code: 532654

The Secretary,
National Stock Exchange
of India Ltd.,
Exchange Plaza,
5th Floor,
Plot No.C/1,G Block,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI-400 051.
Scrip Code: MCLEODRUSS

The Secretary,
The Calcutta Stock
Exchange Association Ltd.,
6, Lyons Range,
KOLKATA-700 001.
Scrip Code: 10023930

Dear Sir,

APPROVAL OF AUDITED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2013 AND RECOMMENDATION OF DIVIDEND

Further to our letter dated 15th May 2013 we would like to inform you that at a Meeting held today, the Board of Directors of the Company has arrived at the following decisions :-

- (a) Approved the Audited Accounts of the Company for the Financial Year ended 31st March 2013.
- (b) Recommended Dividend of Rs.7/- per share (140%) on the Equity Shares of Rs.5/- each for the Financial Year ended 31st March 2013.
- (c) Approved and taken on record the Company's Audited Financial Results for the Financial Year ended 31st March 2013 pursuant to Clause 41 of the Listing Agreement.

We now send herewith the Audited Financial Results duly signed by a Wholetime Director of the Company for your information and record.

Please acknowledge receipt.

Yours faithfully,
McLEOD RUSSEL INDIA LIMITED


(A. GUHA SARKAR)
**VICE PRESIDENT &
COMPANY SECRETARY**

Encl:

/ga.

Registered Office

Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700 001



A Williamson Magor Group Enterprise

**AUDITED FINANCIAL RESULTS FOR THE
YEAR ENDED MARCH 31, 2013**

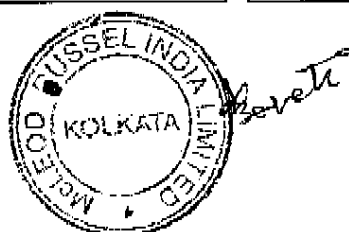
Rs. Lakhs

Particulars	Standalone Quarter ended 31st March 2013 Reviewed			Standalone financial year ended 31st March 2013 2012		Consolidated financial year ended 31st March 2013 2012	
	March 2013 Reviewed	December 2012 Reviewed	March 2012 Reviewed	2013	2012	2013	2012
1. Income from Operations							
a) Net Sales/Income from Operations	32301	43412	25255	143954	120462	162948	141199
b) Other Operating Income	1170	1401	759	3830	3421	3907	3333
Total Income from Operations (Net)	33471	44813	26014	137802	123783	166855	144532
2. Expenses							
a) Cost of Green Leaf consumed (Note 4)	762	5760	410	10731	11256	23795	15140
b) Purchase of Tea	-	-	-	1	-	1790	192
c) Changes in inventories of finished goods and stock in-trade	24147	2774	10194	(762)	979	(793)	(727)
d) Employee Benefits Expense	11302	11970	9260	47914	42621	52619	45887
e) Power and Fuel	1592	4118	1210	14435	11945	16805	13534
f) Consumption of Stores and Spare Parts	542	902	379	5121	4095	8107	7234
g) Freight, Shipping and Selling Expenses	1901	1834	1636	6644	5890	7860	6907
h) Depreciation and Amortisation	467	808	746	2871	2940	3020	3607
i) Other Expenditure	4310	3813	5469	15482	15654	18541	17347
Total	45023	31979	27333	111437	96280	132652	109291
3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(11552)	12834	(11319)	26365	27503	34202	35241
4. Other Income	1164	891	1853	4008	4271	3442	4107
5. Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(10388)	13725	(9466)	30373	31774	37644	39348
6. Finance Costs	994	1410	1252	4470	4725	5105	5674
7. Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(11382)	12315	(10718)	25905	27049	32539	33674
8. Exceptional Items (Note 5)	233	-	1302	243	1302	71	868
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	(11615)	12315	(17100)	25662	25667	32508	32806
10. Tax Expense							
- Current Tax	4955	-	5150	4965	5150	6199	6674
- Less MAT Credit	(1780)	-	(1022)	(1780)	(1022)	(1700)	(1827)
- Provision/(Write back) relating to earlier years	(592)	-	(608)	(592)	(613)	(613)	(2363)
- Deferred Tax	499	-	115	499	119	501	93
11. Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(14707)	12315	(15739)	22570	22028	28211	29425
12. Extraordinary Items	-	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(14707)	12315	(15739)	22570	22028	28211	29425
14. Share of Associates' Loss	-	-	-	-	-	202	331
15. Minority Interest	-	-	-	-	-	616	302
16. Net Profit/(Loss) after Taxes, Minority Interest and Share of Loss of Associates	(14707)	12315	(15739)	22570	22028	27993	28792
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)	-	-	-	118251	104644	133774	113169
19. Earnings per Share before and after Extraordinary Items (Rs.)							
a) Basic	(13.44)	11.25	(14.38)	20.62	20.12	25.03	26.30
b) Diluted	(13.44)	11.25	(14.38)	20.62	20.12	25.03	26.30
A. PARTICULARS OF SHAREHOLDING							
1. Public Shareholding							
- Number of Shares	59422150	59422150	59423150	59422150	59423150		
- Percentage of Shareholding	54.29	54.29	54.29	54.29	54.29		
2. Promoters and promoter group Shareholdings							
a) Plugged/Encumbered							
- Number of shares	5864670	5864670	5864670	5864670	5864670		
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	11.72	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	5.36		
b) Non-Encumbered							
- Number of shares	44168915	44168915	44167915	44168915	44167915		
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	88.28	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	40.35		
B. INVESTOR COMPLAINTS	3 months ended 31st March 2013						
Pending at the beginning of the quarter	Nil						
Received during the quarter	7						
Disposed of during the quarter	7						
Remaining unresolved at the end of the quarter	Nil						



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Rs. Lakhs	
	Consolidated financial year ended 31st March	
	2013	2012
Segment Revenue		
India	137468	123533
Vietnam	6520	4092
Uganda	16326	14275
Rwanda	4334	2413
Other non-reportable segment	2207	219
Total	166855	144532
Segment Results		
India	27787	28587
Vietnam	728	200
Uganda	4681	5346
Rwanda	2093	1379
Other non-reportable segment	5087	(84)
Total	40376	35428
Less :		
Finance Costs	3015	5674
Other Unallocable Expenditure - net of Income	4822	(3920)
Exceptional Items	31	868
Total Profit before Tax	32508	32806
Capital Employed		
(Segment Assets less Segment Liabilities)		
India	109772	101396
Vietnam	1425	955
Uganda	13502	11304
Rwanda	3830	2936



Notes :

1. Statement of Assets and Liabilities

Rs. Lakhs

	Standalone financial year ended 31st March		Consolidated financial year ended 31st March	
	2013	2012	2013	2012
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
Share Capital	5473	5473	5473	5473
Reserves and Surplus	<u>174097</u>	<u>160667</u>	<u>189620</u>	<u>169192</u>
	179570	166140	195093	174665
2. Minority Interest	-	-	1532	1174
3. Non-current liabilities				
Long - term Borrowings	1750	4100	2583	9397
Deferred Tax Liabilities (net)	6969	6470	8233	7692
Long - term Provisions	<u>7205</u>	<u>7146</u>	<u>7255</u>	<u>7188</u>
	15924	17716	18071	24277
4. Current Liabilities				
Short-term Borrowings	14276	10401	14276	10401
Trade Payables	7017	6931	7639	7310
Other Current Liabilities	9399	9546	16834	16200
Short-term Provisions	<u>13755</u>	<u>11612</u>	<u>14258</u>	<u>12094</u>
	44447	38490	53007	46005
TOTAL	239941	222346	267703	246121
B. ASSETS				
1. Non-Current Assets				
Fixed Assets				
Tangible Assets	152791	147427	167699	161574
Intangible Assets	3522	3188	25116	24421
Capital Work-in-Progress	2539	7684	3987	3139
Intangible Assets Under Development	-	399	-	400
Non-Current Investments	24282	24517	1665	1896
Long Term Loans and Advances	19954	15136	20008	15162
Other Non-Current Assets	<u>2497</u>	<u>2497</u>	<u>3780</u>	<u>3782</u>
	205585	195848	222255	210374
2. Current Assets				
Inventories	11251	7500	17083	12479
Trade Receivables	1623	1465	4057	2966
Cash and Cash Equivalents	380	331	4635	3341
Short Term Loans and Advances	16386	13243	15147	12752
Other Current Assets	<u>4716</u>	<u>3959</u>	<u>4526</u>	<u>4209</u>
	34356	26498	45448	35747
TOTAL	239941	222346	267703	246121

2. The Board of Directors has recommended a dividend of Rs. 7/- (140%) per share.

3. 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.

4. Value of consumption of raw materials represents only Green Leaf purchased from third parties.

5. Exceptional Items comprise provision for diminution in carrying amount, other than temporary, of investments and profit / loss on disposal/provision of investments in respect of Associate Companies.

6. 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.

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

8. 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 27, 2013.

Kolkata
May 27, 2013



McLeod Russel India Limited
K. K. Baheti
K. K. Baheti
Wholtime Director & CFO