



McLEOD RUSSEL
Believe in tea

28th May 2015

The Secretary
Bombay Stock Exchange Ltd
P.J. Towers, 25th Floor
Dalal Street,
MUMBAI -400 001
Scrip Code:532654

The Secretary
National Stock Exchange
of India, Listing Dept.
Exchange Plaza, 5th Fl.
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
7, Lyons Range
KOLKATA 700001
Scrip Code:10023930

Dear Sir,

Sub : McLeod Russel – Information Update

We send herewith an Information Update on the Company for the year ended 31st March 2015 together with Management's understanding on future outlook for your information and record.

The Audited Financial Results for the year ended 31st March 2015 have already been sent to the Stock Exchanges.

Please acknowledge receipt.

Yours faithfully,
McLEOD RUSSEL INDIA LIMITED


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

Enclo : as above.

Registered Office :

McLEOD RUSSEL INDIA LIMITED

Corporate Identity Number (CIN) : L51109WB1998PLC087076

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

TELEPHONE : 033-2210-1221, 2248-9434 / 35, FAX : 91-33-2248-8114 / 6265

E-mail : administrator@mcleodrusel.com Website : www.mcleodrusel.com



A Williamson Magor Group Enterprise



McLEOD RUSSEL INDIA LIMITED
4, Mangoe Lane,
Kolkata 700001

Information Update

Coverage of this update :-

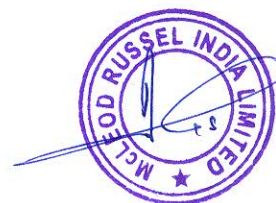
- Financial results for the year ended 31st March, 2015
- Company management's understanding on future outlook

Highlights for the year ended 31st March, 2015 **(Consolidated)**:-

Sl.No.		2014-15	2013-14	
1.	Revenue	Rs.1645.95 Cr.	Rs.1788.76 Cr.	(-) 8%
2.	EBIDTA (Operating)	Rs.129.22 Cr.	Rs.352.62 Cr.	(-) 63%
3.	Net Profit	Rs.31.17 Cr.	Rs.257.15 Cr.	(-) 88%
4.	Sales Quantity	1068 Lac Kg.	1110 Lac kg.	(-) 42 Lac kg.
5.	Crop	1098 Lac kg.	1122 Lac kg.	(-) 24 Lac kg.

Highlights for the year ended 31st March, 2015 **(Standalone)**:-

Sl.No.		2014-15	2013-14	
1.	Revenue	Rs.1388.30 Cr.	Rs.1475.06 Cr.	(-) 6%
2.	Selling Price	Rs.172.38 per kg	Rs.167.63 per kg	(+) Rs.4.75
3.	EBIDTA (Operating)	Rs.126.17 Cr.	Rs.267.97 Cr.	(-) 52%
4.	Net Profit	Rs.61.98 Cr.	Rs.208.10 Cr.	(-) 70%
5.	Sales Quantity	790 Lac Kg.	856 Lac kg.	(-) 66 Lac kg.
6.	Crop	801 Lac kg.	871 Lac kg.	(-) 70 Lac kg.





Review of Operations :-

➡ Sales & Prices:

India

Indian Production was lower at 1185 Million Kg during calendar year 2014 as compared to 1200 Million kg during 2013 due to unfavorable weather conditions particularly in the State of Assam. Exports were lower by 20 million kg mainly on account of higher production in Kenya and geo political unrest and currency fluctuation amongst consuming countries like Russia, Middle East, Egypt and Pakistan. Tea prices in India were higher by 3% mainly due to Lower production, Strong consumption growth and low Opening inventory. The tea prices for the Company for the year are higher by Rs.5 per kg at Rs.173 as compared to last year. The total sales volume during the year is lower by 66 Lac kg. Total Exports for the Company during the year was 13 Million kg at Rs.220 per kg against 24 Million kg at Rs.197 per kg last year.

Uganda

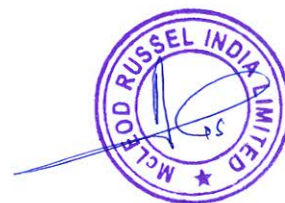
McLeod Russel Uganda Limited (MRUL) has sold and exported 17.2 million kg (2013- 16.8 million kg) at an average price of USD 1.56 per kg (2012- USD 1.89 per kg) and achieved turnover of USD 27 million. Prices were lower by 17% as compared to last year.

Vietnam

Phu Ben Tea Company, Vietnam has sold and exported 5.5 million kg of Tea at an average price of USD 1.63 per kg as against 5.7 million kg at USD 1.94 per kg last year. Prices were lower by 16% as compared to last year.

Rwanda

Gisovu Tea Company Limited, Rwanda has sold and exported 2.01 million kg of Tea at an average price of USD 2.95 per kg as against 2.1 million kg at an average price of USD 3.54per kg. Prices were lower by 17% as compared to last year.





➡ Production :

India

Production from own leaf was lower by 6.3 million kg on dry and unfavorable weather conditions during the year. Production by bought leaf was lower by 0.8 million kg. The Company achieved total production of 80 million kg against 87 million kg last year.

Uganda

MRUL have achieved a total production of 18.2 million kg during the year 2014 as compared to 16.2 million kg last year on improved weather condition.

Vietnam

Tea Production at Phu Ben during 2014 was higher at 7.1 million kg as against 6.9 million kg last year.

Rwanda

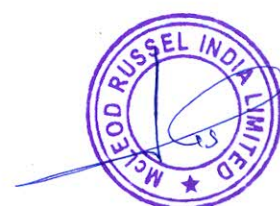
Gisovu Tea Company Limited produced 2 million kg during the year. Pfunda Tea Company Limited acquired during the year produced 2.4 million kg during 2014.

➡ Operating Result :

Operating Earnings Before Interest Depreciation and Tax (EBIDTA) is lower at Rs.130 Cr as against Rs.353 Cr last year on consolidated basis. The decrease in EBIDTA was mainly due to substantial loss of production in India and reduction in prices by 17% for Vietnam, Uganda and Rwanda.

India

Operating EBIDTA on standalone basis was lower at Rs.126 Cr against Rs.268 Cr on substantial loss of crop during the year. The impact of price increase of Rs.5 per kg was not sufficient to take care of such loss of crop





and cost increases. EBIDTA Cost per kg went up to Rs.157 as compared to Rs.138 per kg.

Uganda

Operating EBIDTA for McLeod Russel Uganda Limited was lower at USD 2.9 million as against USD 9 million last year. Net profit was USD 0.8 million as against USD 5.5 million last year.

Vietnam

Operating EBIDTA for Phu Ben Tea Company was lower at loss of USD 0.4 million as against USD 1.6 million last year due to reduction in prices by 17%.

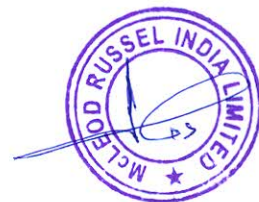
Rwanda

Gisovu Tea Company Limited had Operating EBIDTA of USD 1.7 million as against USD 2.8 million last year mainly on account of lower production and lower prices.

OUTLOOK :

Year 2014, was negatively impacted by lower production in India and substantially lower prices in global markets except India due to geopolitical issues. We have observed reversal of these factors during first four months of current year. Tea production in Kenya is reported to be lower by 30 million kg up to march as compared to previous year on account of dry weather. Tea prices at Mombasa auction have increased by 25 % during first four months of current year.

Weather conditions in India have improved as compared to dry weather conditions last year. It is expected that the industry would recover substantial part of crop losses suffered last year. Prices in India are likely to remain firm mainly due to robust demand in India as well as Global markets.





Recovery in crop should help in setting of increase in wages by 23% and normal increase in other input costs.

Notes on this updates:

1. MRIL's Investor Relations activities are co-ordinated by Mr. Amitava Guha Sarkar, Company Secretary (a.guhasarkar@mcleodrussel.com).
2. MRIL may be contacted for any further clarification or information on telephone No. +91-33-2210-1221, 2243-5391, 2248-9434, 2248-9435; Fax No. +91-33-2248-8114, 2248-6265 and Email address: administrator@mcleodrussel.com
3. This update being issued after the Board of the Company at its meeting held on May 28, 2015 has taken on record the financial results for year ended 31st March, 2015.
4. Some forward-looking statements on projections, estimates or expectations are included in this update for better comprehension of the Company's prospects. Actual results may, however differ materially on account of several economic and market related factors not fully within the control of the Company.
5. This update is also available on the Company's website: www.mcleodrusselindia.com. In view of this, information in this update is also available to the public and does not therefore constitute unpublished price sensitive information under the SEBI (Prohibition of Insider Trading Regulations), 1992.

McLEOD RUSSEL INDIA LIMITED


(A. GUHA SARKAR)
VICE PRESIDENT & COMPANY SECRETARY