

GILLANDERS ARBUTHNOT AND COMPANY LIMITED

Registered office : C-4 Gillender House, Netaji Subhas Road, Kolkata - 700001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

(₹ In Lakh)

Particulars	3 months ended 30.09.2010 Unaudited	Corresponding 3 months ended in the previous year 30.09.2009 Unaudited	Year to date figures for the year ended 30.09.2010 Unaudited	Previous accounting year ended 30.09.2009 Unaudited	Previous accounting year ended 31.03.2010 Audited
1. a) Net Sales / Income from Operations	17,829.19	14,632.38	33,689.60	25,645.27	61,288.16
b) Other Operating Income	96.09	166.30	201.97	213.46	462.99
Total Income	17,925.28	14,798.68	33,891.57	25,858.73	61,751.15
2. Expenditure					
a) (Increase)/decrease in Stock-in-Trade and Work in Progress	(1,868.76)	(1,159.76)	(2,649.66)	(2,513.09)	(26.31)
b) Consumption of Raw Materials (Note - 4)	7,451.60	5,763.72	14,357.17	10,689.93	23,161.78
c) Purchase of Traded Goods	2,252.91	1,652.19	3,671.06	2,804.65	7,186.82
d) Employee Cost	2,268.84	2,096.24	4,317.75	3,752.51	7,867.52
f) Power & Fuel	1,373.21	1,133.91	2,434.03	2,091.87	4,010.74
g) Jobs on Contract	1,173.66	680.07	2,380.79	1,377.72	3,627.51
e) Depreciation	857.49	533.86	1,102.94	1,065.31	2,164.68
h) Other Expenditure	2,408.40	2,234.68	4,622.08	3,827.70	8,597.10
Total Expenditure	15,617.35	12,934.91	30,036.12	23,096.60	56,569.84
3. Profit from Operations before Other Income, interest, & Exceptional Items (1 - 2)	2,307.93	1,863.57	3,855.45	2,762.13	5,161.31
4. Other Income	69.06	27.10	110.17	60.35	439.14
5. Profit before Interest & Exceptional Items (3 + 4)	2,372.99	1,890.67	3,965.62	2,812.48	5,600.45
6. Interest	427.47	440.06	883.51	943.30	1,764.38
7. Profit after Interest but before Exceptional Items (5 + 6)	1,945.52	1,450.61	3,082.11	1,869.18	3,836.07
8. Exceptional Items	-	-	-	-	-
9. Profit (+)/Loss (-) from Ordinary Activities before tax (7 + 8)	1,945.52	1,450.61	3,082.11	1,869.18	3,836.07
10. Tax expense (Note - 5)					
- For Current Tax	-	-	-	-	630.00
- For Deferred Tax	-	-	-	-	670.00
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1,945.52	1,450.61	3,082.11	1,869.18	2,536.07
12. Extraordinary Items (Net of Tax Expense Rs. - Nil)	-	-	-	-	-
13. Net Profit(+)/ Loss (-) for the period (11-12)	1,945.52	1,450.61	3,082.11	1,869.18	2,536.07



(₹ In Lakh)

Particulars	3 months ended 30.09.2010 Unaudited	Corresponding 3 months ended in the previous year 30.09.2009 Unaudited	Year to date figures for the year ended 30.09.2010 Unaudited	Previous accounting year ended 30.09.2009 Unaudited	Previous accounting year ended 31.03.2010 Audited
14. Paid up Ordinary Share Capital (Note - 1) (Face Value : ₹ 10/- each)	2,134.23	1,422.82	2,134.23	1,422.82	1,422.82
15. Reserves excluding Retention Reserves					15,174.76
16. Earnings Per Share (EPS) (Note - 3)					
a) Basic and diluted EPS before Extraordinary items for the period, for the previous year (not annualized)	9.09	6.80	14.40	6.76	11.80
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	9.09	6.80	14.40	6.76	11.80
17. Public Shareholding					
- Number of Shares	6,706,470	4,409,324	6,706,470	4,409,324	4,467,271
- Percentage of shareholding	31.42	30.99	31.42	30.99	31.40
18. Promoters and Promoter Group Shareholding					
a) Hedged/ Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of Shares	14,635,876	9,818,907	14,635,876	9,818,907	9,760,960
- Percentage of shares (as a % of the total Shareholding of promoters and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total Share capital of the company)	68.58	69.01	68.58	69.01	68.60



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REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lakh)

Particulars	3 months ended 30.09.2010 Unaudited	Corresponding 3 months ended in the previous year 30.09.2009 Unaudited	Year to date figures for the year ended 30.09.2010 Unaudited	Previous accounting year ended 30.09.2009 Unaudited	Previous accounting year ended 31.03.2010 Audited
1. Segment Revenue (Net Sales/Income from Operations)					
a) Tea	3,263.51	3,497.67	4,813.09	4,667.65	12,869.67
b) Trading	522.16	485.97	1,013.34	985.34	1,860.72
c) Property	160.44	142.49	306.98	288.62	576.51
d) Textile	7,756.38	5,992.10	15,897.45	11,346.06	25,749.74
e) Engineering (MICO)	5,047.47	3,703.01	9,530.44	6,673.85	16,635.00
f) Chemical (Waldies)	1,176.32	966.99	2,330.27	1,866.96	4,058.92
g) Unallocated	-	10.25	-	10.25	0.59
Total	17,925.28	14,798.48	33,891.57	25,868.73	61,751.15
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	17,925.28	14,798.48	33,891.57	25,868.73	61,751.15
2. Segment Result (Profit (+) / Loss (-)) before tax and interest from each segment]					
a) Tea	1,095.52	1,238.27	1,297.17	1,481.22	1,863.14
b) Trading	36.25	30.55	70.31	79.44	126.70
c) Property	140.69	99.16	262.67	206.69	398.86
d) Textile	486.56	189.20	1,233.49	208.10	1,094.23
e) Engineering (MICO)	529.06	293.60	1,032.81	816.22	1,887.06
f) Chemical (Waldies)	77.31	81.27	146.65	144.80	310.98
g) Unallocated	-	-	-	-	-
Total	2,365.39	1,932.05	4,043.10	2,936.47	5,680.97
Less: i) Interest	427.47	440.06	883.51	943.30	1,764.38
ii) Other Un-allocable Expenditure set off	(7.60)	41.38	77.48	123.99	80.52
Un-allocable Income	12.65	10.17	25.78	21.04	55.92
Total Profit before Tax	1,945.52	1,480.61	3,082.11	1,869.18	3,836.07
3. Capital Employed (Segment Assets-Segment Liabilities)					
a) Tea	9,178.50	9,219.81	9,178.50	9,219.81	6,496.99
b) Trading	495.99	395.49	495.99	395.49	342.83
c) Property	(282.87)	(242.48)	(282.87)	(242.48)	(266.34)
d) Textile	20,560.88	20,817.73	20,560.88	20,817.73	24,203.39
e) Engineering (MICO)	7,072.29	3,791.48	7,072.29	3,791.48	6,636.92
f) Chemical (Waldies)	736.43	710.85	736.43	710.85	614.18
g) Unallocated	(17,881.53)	(17,713.97)	(17,881.53)	(17,713.97)	(21,230.39)
Total Capital Employed	19,879.69	16,978.91	19,879.69	16,978.91	16,797.58



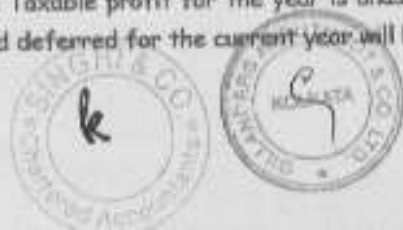
Unaudited Statement of Assets and Liabilities

(₹ in lacs)

Particulars	Unaudited as on 30.09.2010	Unaudited as on 30.09.2009
SHAREHOLDERS FUND:		
(a) Capital	2,334.23	1,622.82
(b) Reserves and Surplus	17,545.46	15,356.09
LOAN FUNDS		
(a) Secured	13,678.67	16,049.26
(b) Unsecured	5,380.72	2,894.06
DEFERRED TAX LIABILITY - Net	1,327.00	657.00
TOTAL	40,266.08	36,579.23
FIXED ASSETS	22,227.36	22,961.98
INVESTMENTS	1,699.39	1,312.34
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	11,286.70	11,335.88
(b) Sundry Debtors	7,835.38	6,454.12
(c) Cash and Bank balances	555.50	732.85
(d) Other current assets	523.83	248.24
(e) Loans and Advances	10,242.11	7,673.43
Less: CURRENT LIABILITIES AND PROVISIONS		
(a) Liabilities	11,762.53	12,411.66
(b) Provisions	2,341.66	1,774.69
MISCELLANEOUS EXPENDITURE (Not written off or adjusted)	0.00	46.74
TOTAL	40,266.08	36,579.23

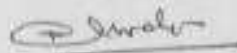
Notes:-

- I(a) Consequent upon approval by the Shareholders through Postal Ballot, the Board of Directors at their meeting held on 16th September, 2010 had issued and allotted 71,14,115 Ordinary Shares of ₹10/- each as fully paid up Bonus Shares to the Shareholders in the proportion of 1 (One) Bonus Share of ₹ 10/- each for every existing 2 (Two) fully paid up Ordinary Shares of ₹10/- each held on the Record Date i.e. 15th September, 2010.
- (b) The said Shares are listed and admitted to dealings in the Calcutta Stock Exchange Limited (CSE), Bombay Stock Exchange Limited (BSE) & the National Stock Exchange of India Limited (NSE).
- 2 Post Bonus Issue, the issued, subscribed and paid up capital of the Company is ₹23,34,23,460/- (Rupees twenty three crores thirty four lakhs twenty three thousands four hundreds sixty only) divided into 2,13,42,346 Ordinary Shares of ₹10/- each and 2,00,000, 8% Cumulative Redeemable Preference Shares of ₹100/- each.
- 3 As per the requirements of Accounting Standard 20 on Earning per Share, the Earnings per share (Basic and Diluted) has been adjusted for all the above periods consequent upon the issue and allotment of the Bonus Shares.
- 4 Consumption of raw materials as shown in 2 (b) above includes cost of green leaves purchased. However, cost of green leaves plucked from own garden for production is not readily ascertainable at the intermediate stage.
- 5 Tea Industry being seasonal in character, results of the Company for the part of the year (which includes results of Tea Division) cannot be taken as indicative of results of the full year.
- 6 In view of note - 5 above, the Taxable profit for the year is unascertainable at present and hence Provision for Taxation - both current and deferred for the current year will be considered at the year end.



- 7 The above results, as reviewed and recommended by the Audit Committee, were approved by the Board of Directors at their meeting held on 12th November, 2010, and the Statutory Auditor has carried out the 'Limited Review' as required under Clause 41 of the Listing Agreement.
- 8 Previous period's figures has been rearranged and regrouped, wherever necessary.
- 9 Status of Investor's complaints for the quarter : Opening - nil: Received - 14: Resolved -14: Pending - nil.

For Gillanders Arbuthnot and Company Limited



D. K. Sharda
(Managing Director)

Kolkata,
12th November, 2010

