



McLEOD RUSSEL INDIA LIMITED

FOUR MANGO 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

31st January 2011

The Secretary,
Bombay Stock Exchange Ltd.,
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-KurlaComplex,
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,

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

We would advise you that at a Meeting held today the Board of Directors has approved and taken on record the Unaudited Financial Results of the Company for the Quarter ended 31st December 2010 in terms of Clause 41 of the Listing Agreement. We now send herewith the Unaudited Financial Results for the Quarter ended 31st December 2010 signed by Mr. K. K. Baheti, Wholtime Director of the Company.

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

McLEOD RUSSEL INDIA LTD.
Registered Office: 4, Mangoe Lane, Kolkata - 700001

**UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS
AND NINE MONTHS ENDED DECEMBER 31, 2010**

Description	Three months ended		Nine months ended		Rs. Lakhs
	31st Dec 2010	31st Dec 2009	31st Dec 2010	31st Dec 2009	Financial Year ended 31st March 2010 (Audited)
1. Sales/Income from Operations	36666	33583	85035	80041	107682
2. Other Operating Income	1189	1143	2602	2047	3035
3. Total Income (1+2)	37855	34726	87637	82088	110717
4. Expenditure					
a) (Increase) / Decrease in Stock in Trade (Note 4)	2518	737	(14485)	(16019)	734
b) Consumption of Raw Materials (Note 3)	2509	2056	8413	7023	7173
c) Staff Cost	9763	8995	30157	26721	36281
d) Consumption of Stores and Spare Parts	941	1011	4483	4473	4984
e) Power and Fuel	2913	2544	8979	8363	9260
f) Freight, Shipping and Selling Expenses	1657	1451	3918	3651	5004
g) Depreciation and Amortisation	702	692	2073	2051	2712
h) Other Expenditure	2780	3040	8268	7938	11384
Total	23783	20526	51806	44201	77532
5. Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	14072	14200	35831	37887	33185
6. Other Income	57	56	1226	433	435
7. Profit before Interest and Exceptional Items (5+6)	14129	14256	37057	38320	33620
8. Interest and Exchange Fluctuation (net)					
a) Interest	593	874	1540	2775	3395
b) Exchange Fluctuation (Note 6)	5	(412)	-	(586)	(868)
	598	462	1540	2189	2527
9. Profit after Interest but before Exceptional Items (7-8)	13531	13794	35517	36131	31093
10. Exceptional Items	-	-	-	-	-
11. Profit from Ordinary Activities before Tax (9-10)	13531	13794	35517	36131	31093
12. Tax Expense (Note 5)					
- Current Tax	-	-	-	-	6561
- Deferred Tax	-	-	-	-	499
	-	-	-	-	7060
13. Net Profit from Ordinary Activities after Tax (11-12)	13531	13794	35517	36131	24033
14. Extraordinary Items	-	-	-	-	-
15. Net Profit (13-14)	13531	13794	35517	36131	24033
16. Paid-up Equity Share Capital: Face Value : Rs 5/- per share	5473	5473	5473	5473	5473
17. Reserves and Surplus (excluding Revaluation Reserve)					73388
18. Earnings per Share (Basic and Diluted) before and after Extraordinary Items (Rs.)	12.36	12.60	32.45	33.01	21.96
19. Public Shareholding					
Number of Shares	59466350	59805179	59466350	59805179	59805179
Percentage of Shareholding	54.33	54.64	54.33	54.64	54.64
20. Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
- Number of shares	2364670	10964670	2364670	10964670	10964670
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.73	22.08	4.73	22.08	22.08
- Percentage of shares (as a % of the total share capital of the company)	2.16	10.02	2.16	10.02	10.02
b) Non-Encumbered					
- Number of shares	47624715	38685886	47624715	38685886	38685886
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	95.27	77.92	95.27	77.92	77.92
- Percentage of shares (as a % of the total share capital of the company)	43.51	35.34	43.51	35.34	35.34

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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:

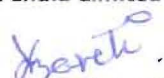
Sales revenue by geographical market:

	Three months ended		Nine months ended	
	31 st Dec 2010	31 st Dec 2009	31 st Dec 2010	31 st Dec 2009
				Rs. Lakhs
- India	23515	18464	57096	48702
- Outside India	<u>13151</u>	<u>15119</u>	<u>27939</u>	<u>31339</u>
	<u>36666</u>	<u>33583</u>	<u>85035</u>	<u>80041</u>

There are no period-end assets [except sundry debtors of Rs. 5817 lakhs (31st December 2009 - Rs. 5000 lakhs)] outside India.

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 2010 should not be construed as representative of likely result for year ending 31st March 2011.
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 2010, 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 2010. 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, 2011 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. Exchange Fluctuation represents net exchange loss / (gain) arising mainly on servicing / translation of foreign currency loans.
7. There was no complaint from investors pending at the beginning and at the end of the quarter. 52 complaints were received and the same were duly resolved / responded to during the quarter.
8. Figures for the previous period have been regrouped / rearranged, wherever necessary.
9. The above results for the three months and nine months ended 31st December 2010 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 31st January 2011; 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.

McLeod Russel India Limited


K. K. Baheti
Wholetime Director

Kolkata
January 31, 2011