

GILLANDERS ARBUTHNOT & CO. LTD.

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH , 2010

(Rs. In Lakh)

Particulars	Year to date figures for the year ended 31.03.2010 Audited	Previous accounting year ended 31.03.2009 Audited
1. a) Net Sales / Income from Operations	61,288.16	47,749.02
b) Other Operating Income	462.99	294.24
Total Income	61,751.15	48,043.26
2. Expenditure		
a) (increase)/decrease in Stock- in- Trade and Work in Progress	68.77	49.75
b) Consumption of Raw Materials	23,066.70	18,202.24
c) Purchase of Trading Goods	7,186.82	5,242.54
d) Employee Cost	7,867.52	6,449.04
e) Depreciation	2,164.68	1,210.05
f) Power & Fuel	4,010.74	3,112.54
g) Jobs on Contract	3,627.51	2,797.48
h) Other Expenditure	8,597.10	7,867.58
Total Expenditure	56,589.84	44,931.22
3. Profit from Operations before Other Income, interest, & Exceptional Items (1 - 2)	5,161.31	3,112.04
4. Other Income	439.14	324.98
5. Profit before Interest & Exceptional Items (3 + 4)	5,600.45	3,437.02
6. Interest	1,764.38	1,226.66
7. Profit after Interest but before Exceptional Items (5 - 6)	3,836.07	2,210.36
8. Exceptional Items	-	-
9. Profit (+)/Loss (-) from Ordinary Activities before tax (7 + 8)	3,836.07	2,210.36
10. Tax expenses		
- for Current Tax	630.00	214.10
- for Deferred Tax	670.00	312.00
- for Fringe Benefit Tax	-	35.00
- for Earlier year	-	(7.03)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	2,536.07	1,656.29
12. Extraordinary Items (Net of Tax Expense Rs. - Nil)	-	-
13. Net Profit(+)/ Loss (-) for the period (11-12)	2,536.07	1,656.29

<u>Particulars</u>	Year to date figures for the year ended 31.03.2010 Audited	Previous accounting year ended 31.03.2009 Audited
14. Paid up Ordinary Share Capital (Face Value : Rs. 10/- each)	1,422.82	1,422.82
15. Reserves excluding Revaluation Reserves	15,174.76	13,486.91
16. Earnings Per Share (EPS)		
a) Basic and diluted EPS before Extraordinary items for the period, for the previous year (not to be annualized)	17.69	11.51
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	17.69	11.51
17. Public Shareholding		
- Number of Shares	4,467,271	4,267,158
- Percentage of shareholding	31.40	30.32
18. Promoters and Promoter Group Shareholding		
a) Pledged/ Encumbered		
- Number of Shares	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of promoters and promoter group)	Nil	Nil
- Percentage of shares (as a % of the total Share capital of the company)	Nil	Nil
b) Non-encumbered		
- Number of Shares	9,760,960	9,804,823
- Percentage of shares (as a % of the total Shareholding of promoters and promoter group)	100	100
- Percentage of shares (as a % of the total Share capital of the company)	68.60	69.68

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REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lakh)

<u>Particulars</u>	Year to date figures for the year ended 31.03.2010 Audited	Previous accounting year ended 31.03.2009 Audited
1. Segment Revenue		
(Net Sales/Income from Operations)		
a) Tea	12,869.67	10,311.26
b) Trading	1,860.72	2,064.48
c) Property	576.51	638.11
d) Textile	25,749.74	18,152.96
e) Engineering (MICCO)	16,635.00	12,837.38
f) Chemical (Waldies)	4,058.92	4,020.65
g) Unallocable	0.59	18.42
Total	61,751.15	48,043.26
Less: Inter Segment Revenue	-	-
Net Sales/Income from Operations	61,751.15	48,043.26
2. Segment Result [Profit (+) / Loss (-) before tax and interest from each segment]		
a) Tea	1,863.14	987.36
b) Trading	126.70	187.28
c) Property	398.86	441.22
d) Textile	1,094.23	106.69
e) Engineering (MICCO)	1,887.06	1,448.82
f) Chemical (Waldies)	310.98	258.31
g) Unallocable	-	-
Total:	5,680.97	3,429.68
Less: i) Interest	1,764.38	1,226.66
ii) Other Un-allocable Expenditure net off	80.52	(7.34)
Un-allocable Income	55.92	181.25
Total Profit before Tax	3,836.07	2,210.36
3. Capital Employed		
(Segment Assets-Segment Liabilities)		
a) Tea	6,496.99	7,054.01
b) Trading	342.83	369.85
c) Property	(266.34)	(278.81)
d) Textile	24,203.39	21,378.20
e) Engineering (MICCO)	6,636.92	3,900.87
f) Chemical (Waldies)	614.18	628.55
g) Unallocable	(21,230.39)	(17,942.94)
Total Capital Employed in Segments	16,797.58	15,109.73

Notes:-

- 1 The Board of Directors have recommended a dividend of Rs. 8/- per share i.e. @ 8% on the 2,00,000 Cumulative Redeemable Preference Shares of Rs. 100/- each and a dividend of Rs. 5/- i.e. 50% on Ordinary Shares of Rs. 10/- each of the Company. The above recommendations are subject to the approval of the Members at the ensuing 76th Annual General Meeting.
- 2 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.
- 3 The above results, as reviewed and recommended by the Audit Committee, were approved by the Board of Directors at their respective meetings held on 30th June, 2010.
- 4 Previous period's figures has been rearranged and regrouped wherever necessary.

5 **Audited Statement of Assets and Liabilities as on 31st March, 2010.** (Rs. in lacs)

Particulars	Audited as on 31.03.2010	Audited as on 31.03.2009
SHAREHOLDERS FUND:		
(a) Capital	1622.82	1622.82
(b) Reserves and Surplus	15174.76	13486.91
LOAN FUNDS		
(a) Secured	16171.95	13237.95
(b) Unsecured	4930.14	5066.86
DEFERRED TAX LIABILITY - Net	1327.00	657.00
TOTAL	39226.67	34071.54
FIXED ASSETS	22940.06	23736.56
INVESTMENTS	1707.78	1336.49
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	12705.08	8792.18
(b) Sundry Debtors	8360.43	6005.63
(c) Cash and Bank balances	512.43	473.20
(d) Other current assets	418.65	644.39
(e) Loans and Advances	7593.22	6505.70
Less: CURRENT LIABILITIES AND PROVISIONS		
(a) Liabilities	12196.79	11151.87
(b) Provisions	2814.19	2359.63
MISCELLANEOUS EXPENDITURE (Not written off or adjusted)	-	88.89
TOTAL	39226.67	34071.54

- 6 The Register of Members and Share Transfer Books of the Company shall remain close from 31st August, 2010 to 7th September, 2010 (both days inclusive) for the purpose of Annual General Meeting and declaration of Dividend.
- 7 The 76th Annual General Meeting of the Company has been convened on 7th September, 2010.
- 8 Status of Investor's complaints for the year : Opening - nil: Received - 18: Resolved - 18: Pending - nil.

For Gillanders Arbuthnot & Co. Ltd.

D. K. Sharda
(Managing Director)

Kolkata.
30th June, 2010