

## GILLANDERS ARBUTHNOT & CO. LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER , 2009

(Rs. In Lakh)

Particulars	3 months ended 31.12.2009 Unaudited	Corresponding 3 months ended in the previous year 31.12.2008 Unaudited	Year to date figures for the current period ended 31.12.2009 Unaudited	Year to date figures for the previous year ended 31.12.2008 Unaudited	Previous accounting year ended 31.03.2009 Audited
1. Net Sales / Income from Operations	18,569.71	12,966.69	44,214.98	34,398.55	47,749.02
2. Other Operating Income	100.04	103.87	313.50	195.68	294.24
Total Income	<b>18,669.75</b>	<b>13,070.56</b>	<b>44,528.48</b>	<b>34,594.23</b>	<b>48,043.26</b>
3. Expenditure					
a) (increase)/decrease in Stock- in- Trade and Work in Progress	1,208.88	723.61	(1,304.21)	(1,688.02)	(61.84)
b) Consumption of Raw Materials	6,110.58	4,819.24	16,800.51	14,876.21	18,313.83
c) Purchase of Trading Goods	2,400.26	911.32	5,204.91	2,861.01	5,242.54
d) Employee Cost	1,963.82	1,564.66	5,716.33	4,772.40	6,449.04
e) Depreciation	544.03	281.24	1,609.34	863.90	1,210.05
f) Power & Fuel	1,025.41	773.44	3,117.28	2,464.87	3,112.54
g) Jobs on Contract	1,102.18	916.51	2,479.90	2,137.64	2,962.23
h) Other Expenditure	1,972.03	1,774.24	5,799.73	5,129.05	7,702.83
Total Expenditure	<b>16,327.19</b>	<b>11,764.26</b>	<b>39,423.79</b>	<b>31,417.06</b>	<b>44,931.22</b>
4. Profit from Operations before Other Income, interest, & Tax	2,342.56	1,306.30	5,104.69	3,177.17	3,112.04
5. Other Income	72.61	65.29	122.96	162.95	324.98
<b>6. Profit before Interest &amp; Tax</b>	<b>2,415.17</b>	<b>1,371.59</b>	<b>5,227.65</b>	<b>3,340.12</b>	<b>3,437.02</b>
7. Interest	434.45	293.22	1,377.75	889.90	1,226.66
8. Exceptional Items	-	-	-	-	-
<b>9. Profit (+)/Loss (-) from Ordinary Activities before tax (6) - (7+8)</b>	<b>1,980.72</b>	<b>1,078.37</b>	<b>3,849.90</b>	<b>2,450.22</b>	<b>2,210.36</b>
10. Tax expenses					
- for Current Tax	-	-	-	-	214.10
- for Deferred Tax	-	-	-	-	312.00
- for Fringe Benefit Tax	-	10.50	-	28.00	35.00
- for Earlier year	-	-	-	-	(7.03)
<b>11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>1,980.72</b>	<b>1,067.87</b>	<b>3,849.90</b>	<b>2,422.22</b>	<b>1,656.29</b>
12. Extraordinary Items	-	-	-	-	-
<b>13. Net Profit(+)/ Loss (-) for the period (11-12)</b>	<b>1,980.72</b>	<b>1,067.87</b>	<b>3,849.90</b>	<b>2,422.22</b>	<b>1,656.29</b>

<b>Particulars</b>	<b>3 months ended 31.12.2009 Uaudited</b>	<b>Corresponding 3 months ended in the previous year 31.12.2008 Uaudited</b>	<b>Year to date figures for the current period ended 31.12.2009 Uaudited</b>	<b>Year to date figures for the previous year ended 31.12.2008 Uaudited</b>	<b>Previous accounting year ended 31.03.2009 Audited</b>
14. Paid up Ordinary Share Capital ( Face Value : Rs. 10/- each )	1,422.82	1,407.19	1,422.82	1,407.19	1,422.82
15. Reserves excluding Revaluation Reserves					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)	13.92	7.59	27.06	17.21	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)	13.92	7.59	27.06	17.21	11.51
17. Public Shareholding					
- Number of Shares	4,481,089	4,339,082	4,481,089	4,339,082	4,267,158
- Percentage of shareholding	31.49	30.83	31.49	30.83	30.32
18. Promoters and Promoter Group Shareholding					
a) Pledged/ 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	9,747,142	9,732,899	9,747,142	9,732,899	9,804,823
- 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)	68.51	69.17	68.51	69.17	69.68

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### REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lakh)

Particulars	3 months ended 31.12.2009 Unaudited	Corresponding 3 months ended in the previous year 31.12.2008 Unaudited	Year to date figures for the current period ended 31.12.2009 Unaudited	Year to date figures for the previous year ended 31.12.2008 Unaudited	Previous accounting year ended 31.03.2009 Audited
<b>1. Segment Revenue</b> (Net Sales/Income from Operations)					
a) Tea	5,636.11	3,615.89	10,286.60	7,190.04	10,117.25
b) Trading	446.39	475.71	1,431.43	1,538.33	2,052.78
c) Property	143.63	265.49	432.25	509.62	638.11
d) Textile	6,504.75	4,415.65	17,765.78	13,661.27	18,082.85
e) Engineering (MICCO)	4,719.31	3,249.86	11,312.44	8,146.12	12,837.38
f) Chemical (Waldies)	1,119.52	944.09	2,986.48	3,353.17	4,020.65
g) Unallocable	-	-	-	-	-
<b>Total</b>	<b>18,569.71</b>	<b>12,966.69</b>	<b>44,214.98</b>	<b>34,398.55</b>	<b>47,749.02</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>18,569.71</b>	<b>12,966.69</b>	<b>44,214.98</b>	<b>34,398.55</b>	<b>47,749.02</b>
<b>2. Segment Result [Profit (+) / Loss (-)]</b> <b>before tax and interest from each segment]</b>					
a) Tea	1,616.66	908.05	3,097.88	1,757.79	987.36
b) Trading	30.48	49.97	109.92	138.40	187.28
c) Property	101.63	203.94	308.32	361.92	441.22
d) Textile	256.74	(168.31)	464.84	146.01	106.69
e) Engineering (MICCO)	300.13	258.52	1,116.35	749.89	1,448.82
f) Chemical (Waldies)	84.22	49.70	229.02	173.96	258.31
g) Unallocable	-	-	-	-	-
<b>Total:</b>	<b>2,389.86</b>	<b>1,301.87</b>	<b>5,326.33</b>	<b>3,327.97</b>	<b>3,429.68</b>
Less: i) Interest	434.45	293.22	1,377.75	889.90	1,226.66
ii) Other Un-allocable Expenditure net off	(25.31)	(69.72)	98.68	(12.15)	(7.34)
Un-allocable Income	21.88	63.52	53.17	147.17	199.67
<b>Total Profit before Tax</b>	<b>1,980.72</b>	<b>1,078.37</b>	<b>3,849.90</b>	<b>2,450.22</b>	<b>2,210.36</b>
<b>3. Capital Employed</b> <b>(Segment Assets-Segment Liabilities)</b>					
a) Tea	8,362.49	7,601.60	8,362.49	7,601.60	7,054.01
b) Trading	397.87	395.21	397.87	395.21	369.85
c) Property	(253.25)	(159.09)	(253.25)	(159.09)	(278.81)
d) Textile	22,399.36	20,210.48	22,399.36	20,210.48	21,378.20
e) Engineering (MICCO)	5,060.01	3,017.30	5,060.01	3,017.30	3,900.87
f) Chemical (Waldies)	665.96	491.65	665.96	491.65	628.55
g) Unallocable	(17,672.81)	(14,928.88)	(17,672.81)	(14,928.88)	(17,942.94)
<b>Total Capital Employed in Segments</b>	<b>18,959.63</b>	<b>16,628.27</b>	<b>18,959.63</b>	<b>16,628.27</b>	<b>15,109.73</b>

Notes:-

- 1 1,56,250 fully paid up Ordinary Shares of Rs. 10/- each allotted to the shareholders of erstwhile The Tengpani Tea Company Ltd (TTCL) pursuant to the approved scheme of amalgamation are listed and traded on the Bombay Stock Exchange Ltd (BSE) from 4th December, 2009. The said shares are listed and traded in the Calcutta Stock Exchange Ltd (CSE) w.e.f 31st December, 2009 and 12th January, 2010 respectively.
- 2 The 1,42,28,231 fully paid up Ordinary Shares of Rs. 10/- each (including the above mentioned shares) of the Company have been listed and admitted to dealings on National Stock Exchange of India Limited (NSE), Mumbai w.e.f. from 14th December, 2009 under the symbol 'GILLANDERS'.
- 3 Results for the quarter ended 31st December, 2009 including Capital employed as on that date are not comparable with those of the quarter ended 31st December, 2008 as the latter figures were compiled before the Scheme of Amalgamation of erstwhile TTCL with the Company became operative.
- 4 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.
- 5 Consumption of raw materials as shown in 3 (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.
- 6 In view of note - 4 above, the Taxable profit for the year is unascertainable at present and hence Provision for Taxation - both current and deffered 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 respective meetings held on 30th January, 2010 and are subject to Limited Review by the Statutory Auditors as required by 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 - 10: Resolved - 10: Pending - nil.

**For Gillanders Arbuthnot & Co. Ltd.**

A. K. Kothari  
(Chairman)

Kolkata.  
30th January, 2010