

## GILLANDERS ARBUTHNOT & CO. LTD.

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

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER , 2009

(Rs. In Lakh)

Particulars	3 months ended 30.09.2009 Unaudited	Corresponding 3 months ended in the previous year 30.09.2008 Unaudited	Year to date figures for the current period ended 30.09.2009 Unaudited	Year to date figures for the previous year ended 30.09.2008 Unaudited	Previous accounting year ended 31.03.2009 Audited
1. Net Sales / Income from Operations	14,632.38	11,862.99	25,645.27	21,431.86	47,749.02
2. Other Operating Income	85.38	34.47	132.74	91.81	294.24
<b>Total Income</b>	<b>14,717.76</b>	<b>11,897.46</b>	<b>25,778.01</b>	<b>21,523.67</b>	<b>48,043.26</b>
3. Expenditure					
a) (increase)/decrease in Stock- in- Trade and work in progress	(1,159.76)	(1,415.93)	(2,513.09)	(2,411.63)	(61.84)
b) Consumption of raw materials	5,763.72	5,389.43	10,689.93	10,056.97	18,313.83
c) Purchase of trading goods	1,652.19	1,189.82	2,804.65	1,949.69	5,242.54
d) Employee Cost	2,096.24	1,761.61	3,752.51	3,207.74	6,449.04
e) Depreciation	533.86	308.87	1,065.31	582.66	1,210.05
f) Power & Fuel	1,133.91	945.81	2,091.87	1,691.43	3,112.54
g) Jobs on Contract	680.07	595.49	1,377.72	1,221.13	2,962.23
h) Other Expenditure	2,234.68	1,840.38	3,827.70	3,354.81	7,702.83
<b>Total Expenditure</b>	<b>12,934.91</b>	<b>10,615.48</b>	<b>23,096.60</b>	<b>19,652.80</b>	<b>44,931.22</b>
4. Profit from Operations before Other Income, interest, & Tax	1,782.85	1,281.98	2,681.41	1,870.87	3,112.04
5. Other Income	107.82	39.07	131.07	97.66	324.98
<b>6. Profit before Interest &amp; Tax</b>	<b>1,890.67</b>	<b>1,321.05</b>	<b>2,812.48</b>	<b>1,968.53</b>	<b>3,437.02</b>
7. Interest	440.06	309.66	943.30	596.68	1,226.66
8. Exceptional items	-	-	-	-	-
<b>9. Profit (+)/Loss (-) from Ordinary Activities before tax (6) - (7+8)</b>	<b>1,450.61</b>	<b>1,011.39</b>	<b>1,869.18</b>	<b>1,371.85</b>	<b>2,210.36</b>
10. Tax expenses					
- for Current Tax	-	-	-	-	214.10
- for Deferred Tax	-	-	-	-	312.00
- for Fringe Benefit Tax	-	9.50	-	17.50	35.00
- for earlier year	-	-	-	-	(7.03)
<b>11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>1,450.61</b>	<b>1,001.89</b>	<b>1,869.18</b>	<b>1,354.35</b>	<b>1,656.29</b>
12. Extraordinary Items	-	-	-	-	-
<b>13. Net Profit(+)/ Loss (-) for the period (11-12)</b>	<b>1,450.61</b>	<b>1,001.89</b>	<b>1,869.18</b>	<b>1,354.35</b>	<b>1,656.29</b>

Particulars	3 months ended 30.09.2009 Uaudited	Corresponding 3 months ended in the previous year 30.09.2008 Uaudited	Year to date figures for the current period ended 30.09.2009 Uaudited	Year to date figures for the previous year ended 30.09.2008 Uaudited	Previous accounting year ended 31.03.2009 Audited
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)	10.20	7.12	13.14	9.62	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)	10.20	7.12	13.14	9.62	11.51
17. Public Shareholding					
- Number of Shares	4,409,324	4,340,226	4,409,324	4,340,226	4,267,158
- Percentage of holding	30.99	30.84	30.99	30.84	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 & 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	9,818,907	9,731,755	9,818,907	9,731,755	9,804,823
- Percentage of shares (as a % of the total Shareholding of promoters & promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total Share capital of the company)	69.01	69.16	69.01	69.16	69.68

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

(Rs. In Lakh)

Particulars	3 months ended 30.09.2009 Unaudited	Corresponding 3 months ended in the previous year 30.09.2008 Unaudited	Year to date figures for the current period ended 30.09.2009 Unaudited	Year to date figures for the previous year ended 30.09.2008 Unaudited	Previous accounting year ended 31.03.2009 Audited
<b>1. Segment Revenue</b> (Net Sales/Income from Operations)					
a) Tea	3,465.26	2,640.75	4,650.49	3,574.15	10,117.25
b) Trading	485.88	520.63	985.04	1,062.62	2,052.78
c) Property	142.49	119.98	288.62	244.13	638.11
d) Textile	5,949.47	4,818.64	11,261.03	9,245.62	18,082.85
e) Engineering (MICCO)	3,622.29	2,624.78	6,593.13	4,896.26	12,837.38
f) Chemical (Waldies)	966.99	1,138.21	1,866.96	2,409.08	4,020.65
g) Unallocable	-	-	-	-	-
<b>Total</b>	<b>14,632.38</b>	<b>11,862.99</b>	<b>25,645.27</b>	<b>21,431.86</b>	<b>47,749.02</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>14,632.38</b>	<b>11,862.99</b>	<b>25,645.27</b>	<b>21,431.86</b>	<b>47,749.02</b>
<b>2. Segment Result [Profit (+) / Loss (-)]</b> <b>before tax and interest from Each segment]</b>					
a) Tea	1,238.27	754.08	1,481.22	849.74	987.36
b) Trading	30.55	39.10	79.44	88.43	187.28
c) Property	99.16	80.03	206.69	157.98	441.22
d) Textile	189.20	138.62	208.10	314.32	106.69
e) Engineering (MICCO)	293.60	301.67	816.22	491.37	1,448.82
f) Chemical (Waldies)	81.27	73.83	144.80	124.26	258.31
g) Unallocable	-	-	-	-	-
<b>Total:</b>	<b>1,932.05</b>	<b>1,387.33</b>	<b>2,936.47</b>	<b>2,026.10</b>	<b>3,429.68</b>
Less: i) Interest	440.06	309.66	943.30	596.68	1,226.66
ii) Other Un-allocable Expenditure net off	41.38	66.28	123.99	57.57	(7.34)
Un-allocable Income	20.42	40.79	31.29	83.65	199.67
<b>Total Profit before Tax</b>	<b>1,450.61</b>	<b>1,011.39</b>	<b>1,869.18</b>	<b>1,371.85</b>	<b>2,210.36</b>
<b>3. Capital Employed</b> <b>(Segment Assets-Segment Liabilities)</b>					
a) Tea	9,219.81	8,042.72	9,219.81	8,042.72	7,054.01
b) Trading	395.49	348.19	395.49	348.19	369.85
c) Property	(242.48)	(218.65)	(242.48)	(218.65)	(278.81)
d) Textile	20,817.73	20,388.08	20,817.73	20,388.08	21,378.20
e) Engineering (MICCO)	3,791.48	2,661.46	3,791.48	2,661.46	3,900.87
f) Chemical (Waldies)	710.85	585.85	710.85	585.85	628.55
g) Unallocable	(17,713.97)	(16,247.25)	(17,713.97)	(16,247.25)	(17,942.94)
<b>Total Capital Employed in Segments</b>	<b>16,978.91</b>	<b>15,560.40</b>	<b>16,978.91</b>	<b>15,560.40</b>	<b>15,109.73</b>

Notes:-

- 1 Pursuant to the Amalgamation of erstwhile The Tengpani Tea Company Ltd. (TTCL) with the Company, 1,56,250 fully paidup Ordinary Shares of Rs 10/- each was allotted to the Shareholders of the TTCL on 27th August, 2009 in terms of the said Scheme.
- 2 Results for the quarter ended 30th September, 2009 including Capital employed as on that date are not comparable with those of the quarter ended 30th September, 2008 as the later figures were compiled before the aforesaid Scheme of Amalgamation became operative.
- 3 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.
- 4 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.
- 5 In view of note - 3 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.
- 6 The above results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 27th October, 2009 and are subject to Limited Review by the Statutory Auditors as required by the Clause 41 of the Listing Agreement.
- 7 A sum of Rs. 711.41 lacs and Rs. 16.00 lacs has been distributed as dividend on Ordinary Shares and 8% Redeemable Cumulative Preference Shares respectively of the Company for the year ended 31st March, 2009.
- 8 Previous period's figures has been rearranged and regrouped wherever necessary.
- 9 Status of Investor's complaints for the quarter : Opening - nil: Received - 5: Resolved - 5: Pending - nil.

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

D. K. Sharda  
(Joint Managing Director)

Kolkata.  
27th October, 2009