



# Assam Company Limited



Member Duncan Macneill Group

Registered Office: Greenwood T.E., P.O. Dibrugarh – 786001, Assam.

Head Office: 52, Chowringhee Road, Kolkata – 700 071.

## UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER 2007

(Rs. In lacs)

	1	2	3	4	5
	3 months ended 31.12.2007 (Unaudited)	Corresponding 3 months ended in the Previous Year 31.12.2006 (Unaudited)	Year to date figures for current year ended 31.12.2007 (Unaudited)	Year to date figures for Previous Year ended 31.12.2006 (Unaudited)	Previous Accounting Year ended 31.12.2006 (Audited)
1. Net Sales/Income from operations	6180.66	6423.49	15194.14	14993.02	14949.80
2. Other Income	549.00	35.76	1822.77	123.87	369.42
3. <b>Total Income (1+2)</b>	<b>6729.66</b>	<b>6459.25</b>	<b>17016.91</b>	<b>15116.89</b>	<b>15319.22</b>
4. Total Expenditure					
a) (Increase) / decrease in stock in trade and work in progress	1861.23	2403.70	70.96	(51.20)	(38.51)
b) Consumption of Raw Materials (Cost of green leaf purchased)	5.94	0.00	177.20	0.00	0.00
c) Purchases of traded goods	62.30	96.64	120.95	96.64	96.64
d) Employees cost	1744.93	1513.49	6745.89	6200.85	6253.33
e) Depreciation	115.79	104.14	410.69	354.62	362.62
f) Consumption of Stores & Spares	543.68	466.61	2423.04	2382.20	2355.87
g) Other Expenditure	1465.59	1420.41	4488.56	3675.30	3912.77
h) Total	<b>5799.46</b>	<b>6004.99</b>	<b>14437.29</b>	<b>12658.41</b>	<b>12942.72</b>
5. Interest	261.58	402.21	1431.25	1757.66	1598.55
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00
7. <b>Profit (+) / Loss (-) from Ordinary Activities before Tax (3) - (4+5+6)</b>	<b>668.62</b>	<b>52.05</b>	<b>1148.37</b>	<b>700.82</b>	<b>777.95</b>
8. Tax Expense	103.00	0.00	103.00	0.00	33.00
9. <b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (7-8)</b>	<b>565.62</b>	<b>52.05</b>	<b>1045.37</b>	<b>700.82</b>	<b>744.95</b>
10. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
11. <b>Net Profit (+) / Loss (-) for the period (9-10)</b>	<b>565.62</b>	<b>52.05</b>	<b>1045.37</b>	<b>700.82</b>	<b>744.95</b>
12. Paid-up Equity share Capital of Re. 1/- each	3046.15	2236.15	3046.15	2236.15	2236.15
13. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	8908.74
14. Earning per share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.25	0.02	0.46	0.31	0.35
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)	0.25	0.02	0.46	0.31	0.35
15. Aggregate of Non-Promoter Public Shareholding :					
- No. of Shares	177031832	96031832	177031832	96031832	96031832
- Percentage of Shareholding	58.12	42.95	58.12	42.95	42.95

### Notes:-

- The Company's application for delisting of its Equity Shares from Stock Exchange at Kolkata is still pending.
- The Company is in the business of cultivation, manufacture and sale of tea which is seasonal in character and as such the foregoing figures should not be construed as being representative of the likely result for the full year. The Company is also engaged in the business of oil and gas exploration.
- The value of consumption of raw materials represents only green leaf purchased from estate not belonging to the Company. As the production of green leaf (raw materials consumed by the Company for the 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 could not be ascertained.

4. The Company has allotted 81000000 Equity shares of Re.1/- each upon conversion of share warrants on 24<sup>th</sup> December 2007.

The Company has also allotted on 18<sup>th</sup> January 2008, 5145703 Equity shares of Re.1/- each upon conversion notice received in respect of FCCBs aggregating to USD 3.3 million. The outstanding FCCBs now stand at USD 44.7 million.

Necessary formalities for listing of the abovementioned shares have been initiated with the Stock Exchanges.

5. As regards non – ascertainment / non – provision of Fringe Benefit Tax, the Company has obtained interim stay from the Hon'ble Gauhati High Court against imposition of Fringe Benefit Tax, vide the Writ Petition WP(C) No. 557/2006 filed before it.
6. In terms of the amended Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 31<sup>st</sup> December, 2007 as per Certificate received from the Company's Registrars & Share Transfer Agents, M/s. C B Management Services Pvt. Ltd : (Nos.) Opening - Nil, New - 1, Disposal - 1, Closing Balance - Nil.
7. Figures for the previous period have been rearranged and regrouped wherever necessary.
8. The above results were reviewed by the Board of Directors of the Company at its meeting held on 31<sup>st</sup> January 2008.

**ASSAM COMPANY LIMITED**  
**Segment Reporting of Revenue Results**  
**Quarter ended 31<sup>st</sup> December 2007**

(Rs. In lacs)

	1	2	3	4	5
	3 months ended 31.12.2007 (Unaudited)	Corresponding 3 months ended in the Previous Year 31.12.2006 (Unaudited)	Year todate figures for current year ended 31.12.2007 (Unaudited)	Year todate figures for Previous Year ended 31.12.2006 (Unaudited)	Previous Accounting Year ended 31.12.2006 (Audited)
<b>1. Segment Revenue</b>					
a) Plantation	5798.48	6240.97	14219.37	14466.00	14453.37
b) Oil & Gas	382.18	182.52	974.77	527.02	496.43
<b>Total</b>	<b>6180.66</b>	<b>6423.49</b>	<b>15194.14</b>	<b>14993.02</b>	<b>14949.80</b>
Less: Inter segment revenue	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>6180.66</b>	<b>6423.49</b>	<b>15194.14</b>	<b>14993.02</b>	<b>14949.80</b>
<b>2. Segment Results (Profit)(+) / Loss (-)</b>					
a) Plantation	937.69	784.09	2060.12	3396.43	2287.93
b) Oil & Gas	286.87	34.66	678.79	233.26	248.07
c) Unallocated					
<b>Total</b>	<b>1224.56</b>	<b>818.75</b>	<b>2738.91</b>	<b>3629.69</b>	<b>2536.00</b>
Less : 1) Interest	261.58	402.21	1431.25	1757.66	1598.55
2) Other unallocated expenses net off unallocated income	294.36	364.49	159.29	1171.21	159.50
<b>Total Profit(+) / Loss(-) before Tax</b>	<b>668.62</b>	<b>52.05</b>	<b>1148.37</b>	<b>700.82</b>	<b>777.95</b>
<b>3. Capital Employed</b> (Segment Assets – Segment Liabilities)					
a) Plantation	42027.72	38482.52	42027.72	38482.52	35253.45
b) Oil & Gas	11789.66	8079.40	11789.66	8079.40	5945.40
c) Unallocated	27790.89	0.00	27790.89	0.00	24358.52
<b>Total</b> (based on estimate in terms of available data)	<b>81608.27</b>	<b>46561.92</b>	<b>81608.27</b>	<b>46561.92</b>	<b>65557.37</b>

Place : Kolkata  
Date : 31.01.2008

By Order of the Board  
For Assam Company Limited

Sd/-

Aditya Kumar Jajodia  
Managing Director & Chief Executive Officer