



Assam Company Limited

Member Duncan Macneil Group
Registered Office: Greenwood T.E., P.O. Dibrugarh - 786001, Assam.
Head Office: 52, Chowringhee Road, Kolkata - 700 071.



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST DECEMBER, 2008

(Rs. In lacs)

	1	2	3	4	5
	3 months ended 31.12.2008 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2007 (Unaudited)	Year to date figures for current period ended 31.12.2008 (Unaudited)	Year to date figures for previous period ended 31.12.2007 (Unaudited)	Year to date figures for previous year ended 31.12.2007 (Audited)
1. (a) Net Sales/Income from operations	6,081.88	6,180.66	18,430.15	15,194.14	15,191.48
(b) Other Operating Income	210.82	549.00	856.14	1,822.77	1,300.08
Total Income	6,292.70	6,729.66	19,286.29	17,016.91	16,491.56
2. Total Expenditure					
a) (Increase) / Decrease in stock in trade and work in progress	896.83	1,861.23	(966.31)	70.86	136.66
b) Consumption of Raw Materials	83.54	5.94	184.82	177.20	177.20
c) Purchases of traded goods	1.75	82.30	98.69	120.95	129.82
d) Employees cost	2,201.32	1,744.93	7,020.64	6,745.89	7,279.95
e) Depreciation (Note 2)	(286.50)	115.79	517.33	410.69	506.09
f) Consumption of Stores & Spares	676.72	543.68	2,523.92	2,423.04	2,445.95
g) Selling & Distribution Expenses	501.45	778.63	1,402.49	1,654.20	1,654.20
h) Other Expenditure	1,659.13	663.78	3,908.95	3,741.33	2,578.35
i) Total	5,734.24	5,774.28	14,890.53	15,344.26	14,907.45
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	558.46	955.38	4,595.76	1,672.65	1,584.11
4. Other Income	-	-	-	-	-
5. Profit before Interest and exceptional Items (3+4)	558.46	955.38	4,595.76	1,672.65	1,584.11
6. Interest (Net)	(851.87)	261.58	234.63	1,431.25	1,465.80
7. Profit after Interest but before exceptional Items (5-6)	1,410.33	693.80	4,361.13	241.40	118.22
8. Exceptional Items:-					
Exchange Fluctuations (Net) (Note 3)	2,447.67	25.18	4,533.13	(906.97)	(906.97)
9. Net Profit (+) / Loss (-) before Tax (7-8)	(1,037.34)	668.62	(172.00)	1,148.37	1,025.19
10. Tax Expense	110.00	103.00	110.00	103.00	170.00
11. Net Profit (+) / Loss (-) after Tax (9-10)	(1,147.34)	565.62	(282.00)	1,045.37	855.19
12. Paid-up Equity share Capital of Rs. 1/- each	3,097.61	3,046.15	3,097.61	3,046.15	3,046.15
13. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-
12. Earning per share (EPS)					
a) Basic and diluted (not to be annualized)	(0.37)	0.19	(0.09)	0.36	0.36
13. Public Shareholding :					
- No. of Shares	166,889,487	177,031,832	166,889,487	177,031,832	177,031,832
- Percentage of Shareholding	53.81	58.12	53.81	58.12	58.12

Notes:-

- At the New Exploration Licensing Policy Round VII (NELP - VII), the company in consortium with ONGC and Oil India Limited was awarded the Assam Arakan Block AA-ONN-2005/1 measuring 363 sq. km by Ministry of Petroleum & Natural Gas, Government of India on 22nd December 2008.
- Depreciation in Oil & Gas Segment is net of adjustment arising out of revision of the estimated proven reserve during the quarter.
- Exceptional items include foreign exchange loss (net) of Rs. 2447.67Lac for the quarter ended December 31, 2008 (2007: loss of Rs.25.18 Lac) and Rs. 4533.13 Lac for the 12 months period ended December 31, 2008 (2007: Gain of Rs 906.97 Lac) arising due to changes in the foreign Exchange rates.
- 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 estate involves integrated process having various stages such as nursery, planting, cultivation etc., their values at the intermediate stage could not be ascertained.

6. 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 filed before it.
7. In terms of the amended Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 31st December, 2008 as per Certificate received from the Company's Registrars & Share Transfer Agents, M/s. C B Management Services Pvt. Ltd. : (Nos.) Opening - Nil, New - Nil, Disposal - Nil, Closing Balance - Nil.
8. Figures for the previous period have been rearranged and regrouped wherever necessary.
9. The above results were reviewed by the Board of Directors of the Company at its meeting held on 31st January 2009.

ASSAM COMPANY LIMITED
Segment Reporting of Revenue Results
Quarter ended 31st December, 2008

	(Rs. in lacs)				
	1	2	3	4	5
	3 months ended 31.12.2008 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2007 (Unaudited)	Year to date figures for current period ended 31.12.2008 (Unaudited)	Year to date figures for previous period ended 31.12.2007 (Unaudited)	Year to date figures for previous year ended 31.12.2007 (Audited)
1. Segment Revenue					
a) Plantation	5,803.55	5,798.48	15,152.55	14,219.37	14,223.54
b) Oil & Gas	278.33	382.18	3,277.60	974.77	987.94
Total	6,081.88	6,180.66	18,430.15	15,194.14	15,191.48
Less: Inter segment revenue	-	-	-	-	-
Net Sales / Income from Operations	6,081.88	6,180.66	18,430.15	15,194.14	15,191.48
2. Segment Results (Profit)(+) / Loss (-)					
a) Plantation	901.43	937.69	3,184.98	2,060.12	936.83
b) Oil & Gas	155.49	288.87	2,798.62	878.79	694.29
c) Unallocated	-	-	-	-	-
Total	1,056.92	1,224.56	5,983.60	2,738.91	1,631.12
Less: 1) Interest	(851.87)	261.58	234.83	1,431.25	1,465.89
2) Other unallocated expenses net off unallocated income	2,946.13	294.36	5,920.97	159.28	(869.96)
Total Profit(+)/ Loss(-) before Tax	(1,037.34)	668.62	(172.00)	1,148.37	1,026.19
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Plantation	44,124.49	42,027.72	44,124.49	42,027.72	33,332.71
b) Oil & Gas	22,067.88	11,789.66	22,067.88	11,789.66	13,466.68
c) Unallocated	19,874.55	27,790.89	19,874.55	27,790.89	32,969.72
Total	86,066.92	81,608.27	86,066.92	81,608.27	79,769.11

On behalf of the Board
For Assam Company Limited


Aditya Kumar Bajodia
Managing Director

Place : Kolkata
Date : 31st January 2009