



# Assam Company Limited

Member Duncan Macneill Group  
Registered Office: Greenwood T.E., P.O. Dibrugarh – 786 001, Assam.  
Head Office: 52, Chowringhee Road, Kolkata – 700 071.



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

(Rs. In lacs)

	1	2	3	4	5	6
	3 months ended 30.06.2009 (Unaudited)	Corresponding 3 months ended in the previous year 30.06.2008 (Unaudited)	Year to date figures for current period ended 30.06.2009 (Unaudited)	Year to date figures for previous period ended 30.06.2008 (Unaudited)	Year to date figures for previous year ended 31.12.2008 (Unaudited)	Year to date figures for previous year ended 31.12.2007 (Audited)
1 a) Net Sales/Income from operations	3,280.95	3,376.32	6,059.48	5,295.66	18,430.15	15,191.48
b) Other Operating Income	64.73	404.69	92.84	506.85	856.14	1,300.08
<b>Total Income</b>	<b>3,345.68</b>	<b>3,781.01</b>	<b>6,152.32</b>	<b>5,802.51</b>	<b>19,286.29</b>	<b>16,491.56</b>
2 Total Expenditure						
a) (Increase) / Decrease in stock in trade and work in progress	(2,226.18)	(2,357.36)	(897.36)	(1,203.89)	(966.31)	136.88
b) Consumption of Raw Materials	334.15	22.99	345.41	22.99	184.82	177.20
c) Purchases of traded goods	1.85	28.37	2.28	38.49	98.69	129.82
d) Employees cost	1,802.75	1,689.88	3,304.40	2,972.56	7,020.64	7,279.96
e) Depreciation	369.69	379.73	532.68	585.34	517.33	905.09
f) Consumption of Stores & Spares	703.39	718.11	1,137.64	1,116.56	2,523.92	2,445.95
g) Selling & Distribution Expenses	192.05	195.01	312.92	366.58	1,402.49	1,654.20
h) Other Expenditure	755.94	939.52	1,579.23	1,467.04	3,908.95	2,578.35
i) Total	<b>1,933.84</b>	<b>1,614.05</b>	<b>6,317.20</b>	<b>5,365.67</b>	<b>14,690.53</b>	<b>14,907.45</b>
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,412.04	2,166.96	(164.88)	436.84	4,595.76	1,584.11
4 Other Income	-	-	-	-	-	-
5 Profit before Interest and exceptional Items (3+4)	1,412.04	2,166.96	(164.88)	436.84	4,595.76	1,584.11
6 Interest (Net)	533.11	275.80	987.34	649.91	234.63	1,465.89
7 Profit after Interest but before exceptional Items (5-6)	878.93	1,891.16	(1,152.22)	(213.07)	4,361.13	118.22
8 Exceptional Items-						
Exchange Fluctuations (Net) (Note 3)	(29.42)	1,027.66	(127.47)	1,514.01	4,533.13	(906.97)
9 Profit (+) / Loss (-) from ordinary activities before Tax (7-8)	908.35	863.50	(1,024.75)	(1,727.08)	(172.00)	1,025.19
10 Tax Expense	-	-	-	-	110.00	170.00
11 Net Profit (+) / Loss from ordinary activities (-) after Tax (9-10)	908.35	863.50	(1,024.75)	(1,727.08)	(282.00)	855.19
12 Extraordinary Item	-	-	-	-	-	-
13 Net Profit(+)/Loss for the period (11-12)	908.35	863.50	(1,024.75)	(1,727.08)	(282.00)	855.19
14 Paid-up Equity share Capital of Re. 1/- each	3,097.61	3,097.61	3,097.61	3,097.61	3,097.61	3,046.15
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year						26,730.83
16 Earnings per share (Basic and Diluted) Before and after Extraordinary items (not to be annualised) (Rs.)	0.29	0.28	(0.33)	(0.56)	(0.09)	0.28
17 Public Shareholding:						
- No. of Shares	166,689,487	162,177,535	166,689,487	162,177,535	166,689,487	177,031,832
- Percentage of Shareholding	53.81	58.81	53.81	58.81	53.81	58.12
18 Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of shares	45,56,000		45,56,000		45,56,000	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.18		3.18		3.18	
- Percentage of shares (as a % of the total share capital of the company)	1.47		1.47		1.47	
b) Non-encumbered						
- Number of Shares	13,85,15,476		13,85,15,476		13,85,15,476	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.82		96.82		96.82	
- Percentage of shares (as a % of the total share capital of the company)	44.72		44.72		44.72	

### Notes:-

- 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.
- Pending finalization of statutory accounts for the year ended 31st December 2008 and audit thereof the resultant adjustments, if any, which may arise have not been considered in the above results. This may include adjustments pertaining to the recent revision to AS11 relating to "The Effects of Changes in Foreign Exchange Rates" for the period referred above apart from the impact of exchange differences pertaining to long term FCCB loan on the current quarter's results.

4. a) As the ultimate Income Tax liability will depend on the results for the year ending 31st December 2009 and in view of the seasonal nature of tea business, the position with regard to provision for Current Tax and Deferred Tax will be determined at the end of the year.

b) 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.

5. In terms of the amended Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 30th June, 2009 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.

6. Figures for the previous period have been rearranged and regrouped wherever necessary.

7. The above results for the quarter ended 30th June 2009 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 31st July, 2009.


## ASSAM COMPANY LIMITED

### Segment Reporting of Revenue Results Quarter ended 30th June, 2009

	(Rs. In lacs)					
	1	2	3	4	5	6
	3 months ended 30.06.2009 (Unaudited)	Corresponding 3 months ended in the previous year 30.06.2008 (Unaudited)	Year to date figures for current period ended 30.06.2009 (Unaudited)	Year to date figures for previous period ended 30.06.2008 (Unaudited)	Year to date figures for previous year ended 31.12.2008 (Unaudited)	Year to date figures for previous year ended 31.12.2007 (Audited)
<b>1 Segment Revenue</b>						
a) Plantation	2,814.66	2,194.59	5,120.11	3,651.75	15,152.55	14,223.54
b) Oil & Gas	466.29	1,181.73	939.37	1,643.91	3,277.60	967.94
<b>Total</b>	<b>3,280.95</b>	<b>3,376.32</b>	<b>6,059.48</b>	<b>5,295.66</b>	<b>18,430.15</b>	<b>15,191.48</b>
Less: Inter segment revenue	-	-	-	-	-	-
Net Sales / Income from Operations	<b>3,280.95</b>	<b>3,376.32</b>	<b>6,059.48</b>	<b>5,295.66</b>	<b>18,430.15</b>	<b>15,191.48</b>
<b>2 Segment Results Profit (+) / Loss (-)</b>						
a) Plantation	915.65	1,522.79	(357.71)	(138.19)	3,184.98	936.83
b) Oil & Gas	23.99	1,043.66	333.46	1,412.51	2,798.62	694.29
c) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>939.64</b>	<b>2,566.45</b>	<b>(24.25)</b>	<b>1,274.32</b>	<b>5,983.60</b>	<b>1,631.12</b>
Less: 1) Interest	533.11	275.80	987.34	649.91	234.63	1,465.89
2) Other unallocated expenses net off unallocated income	(501.82)	1,427.15	13.18	2,351.49	5,920.97	(859.96)
<b>Total Profit(+)/ Loss(-) before Tax</b>	<b>908.35</b>	<b>863.50</b>	<b>(1,024.75)</b>	<b>(1,727.08)</b>	<b>(172.00)</b>	<b>1,025.19</b>
<b>3 Capital Employed</b> (Segment Assets – Segment Liabilities)						
a) Plantation	49,500.92	40,026.06	49,500.92	40,026.06	44,124.49	33,332.71
b) Oil & Gas	23,921.56	16,672.98	23,921.56	16,672.98	22,067.88	13,466.68
c) Unallocated	18,289.64	24,733.39	18,289.64	24,733.39	19,874.55	32,969.72
<b>Total</b>	<b>91,712.12</b>	<b>81,432.43</b>	<b>91,712.12</b>	<b>81,432.43</b>	<b>86,066.92</b>	<b>79,769.11</b>

On behalf of the Board  
For Assam Company Limited

Place : Kolkata  
Date : 31st July, 2009

  
Santosh Bhagat  
Director