

GILLANDERS ARBUTHNOT AND COMPANY LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH , 2011

(₹ In Lakhs)

Particulars	Year Ended	
	31.03.2011 Audited	31.03.2010 Audited
1. a) Net Sales / Income from Operations	74,483.15	61,288.16
b) Other Operating Income	444.35	462.99
Total Income	74,927.50	61,751.15
2. Expenditure		
a) (Increase)/decrease in Stock- in- Trade and Work in Progress	(2,022.19)	(26.31)
b) Consumption of Raw Materials (Note - 2)	30,555.91	23,161.78
c) Purchase of Traded Goods	8,769.08	7,186.82
d) Employee Cost	8,286.38	7,867.52
e) Power & Fuel	4,391.46	4,010.74
f) Jobs on Contract	4,790.65	3,627.51
g) Depreciation	2,244.87	2,164.68
h) Other Expenditure	9,805.89	8,597.10
Total Expenditure	66,822.05	56,589.84
3. Profit from Operations before Other Income, Interest, & Exceptional Items (1 - 2)	8,105.45	5,161.31
4. Other Income	357.82	439.14
5. Profit before Interest & Exceptional Items (3 + 4)	8,463.27	5,600.45
6. Interest	1,802.77	1,764.38
7. Profit after Interest but before Exceptional Items (5 - 6)	6,660.50	3,836.07
8. Exceptional Items	-	-
9. Profit (+)/Loss (-) from Ordinary Activities before tax (7 + 8)	6,660.50	3,836.07
10. Tax expense		
- for Current Tax	1,308.20	630.00
- for Deferred Tax	(67.00)	670.00
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	5,419.30	2,536.07
12. Extraordinary Items (Net of Tax Expense Rs. - Nil)	-	-
13. Net Profit(+)/ Loss (-) for the period (11-12)	5,419.30	2,536.07



Particulars	Year Ended	
	31.03.2011 Audited	31.03.2010 Audited
14. Paid up Ordinary Share Capital (Face Value : ₹ 10/- each)	2,134.23	1,422.82
15. Reserves excluding Revaluation Reserves	18,747.84	15,174.76
16. Earnings Per Share (EPS) (Note - 3)		
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	25.31	11.80
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	25.31	11.80
17. Public Shareholding		
- Number of Shares	6,697,080	4,467,271
- Percentage of shareholding	31.38	31.40
18. Promoters and Promoter Group Shareholding		
a) Pledged/ Encumbered		
- Number of Shares	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of promoters and promoter group)	Nil	Nil
- Percentage of shares (as a % of the total Share capital of the company)	Nil	Nil
b) Non-encumbered		
- Number of Shares	14,645,266	9,760,960
- Percentage of shares (as a % of the total Shareholding of promoters and promoter group)	100	100
- Percentage of shares (as a % of the total Share capital of the company)	68.62	68.60



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REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lakhs)

Particulars	Year Ended	
	31.03.2011 Audited	31.03.2010 Audited
1. Segment Revenue (Net Sales/Income from Operations)		
a) Tea	12,981.62	12,869.67
b) Trading	2,046.70	1,860.72
c) Property	638.72	576.51
d) Textile	33,962.29	25,749.74
e) Engineering (MICCO)	20,403.66	16,635.00
f) Chemical (Waldies)	4,894.51	4,058.92
g) Unallocated	-	0.59
Total	74,927.50	61,751.15
Less: Inter Segment Revenue	-	-
Net Sales/Income from Operations	74,927.50	61,751.15
2. Segment Result [Profit (+) / Loss (-)] before tax and interest from each segment]		
a) Tea	1,763.33	1,863.14
b) Trading	133.22	126.70
c) Property	504.35	398.86
d) Textile	3,841.28	1,094.23
e) Engineering (MICCO)	2,254.28	1,887.06
f) Chemical (Waldies)	241.78	310.98
g) Unallocated	-	-
Total:	8,738.24	5,680.97
Less: i) Interest	1,802.77	1,764.38
ii) Other Un-allocable Expenditure net off	274.97	80.52
Un-allocable Income	86.13	55.92
Total Profit before Tax	6,660.50	3,836.07
3. Capital Employed (Segment Assets-Segment Liabilities)		
a) Tea	7,473.19	6,496.99
b) Trading	524.76	342.83
c) Property	(335.93)	(266.34)
d) Textile	28,098.75	24,203.39
e) Engineering (MICCO)	8,033.40	6,636.92
f) Chemical (Waldies)	786.30	614.18
g) Unallocated	(23,498.40)	(21,230.39)
Total Capital Employed	21,082.07	16,797.58



Notes:-

- 1 The Board of Directors have recommended a dividend of Rs. 8/- per share i.e. @ 8% on the 2,00,000, 8% Cumulative Redeemable Preference Shares of Rs. 100/- each and a dividend of Rs. 4.50 i.e. 45% on 2,13,42,346 Ordinary Shares of Rs. 10/- each of the Company. The above recommendations are subject to the approval of the Members at the ensuing 77th Annual General Meeting.
- 2 Consumption of raw materials as shown in 2 (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.
- 3 Pursuant to the issue and allotment of Bonus Shares on 16th September, 2010, the Earning Per Share (Basic and Diluted) have been adjusted for all the above periods.
- 4 The above results, as reviewed and recommended by the Audit Committee, were approved by the Board of Directors at their meeting held on 30th May, 2011.

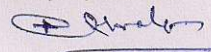
5 **Audited Statement of Assets and Liabilities**

(₹ in lakhs)

Particulars	Audited as on 31.03.2011	Audited as on 31.03.2010
SHAREHOLDERS FUND:		
(a) Capital	2,334.23	1,622.82
(b) Reserves and Surplus	18,747.84	15,174.76
LOAN FUNDS		
(a) Secured	16,392.10	16,171.95
(b) Unsecured	6,925.78	4,930.14
DEFERRED TAX LIABILITY - Net	1,260.00	1,327.00
TOTAL	45,659.95	39,226.67
FIXED ASSETS	23,620.51	22,940.06
INVESTMENTS	1,765.80	1,707.78
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	17,858.54	12,757.31
(b) Sundry Debtors	8,840.38	8,360.43
(c) Cash and Bank balances	402.59	512.43
(d) Other current assets	594.63	418.65
(e) Loans and Advances	11,903.27	7,593.22
Less: CURRENT LIABILITIES AND PROVISIONS		
(a) Liabilities	14,546.35	12,249.02
(b) Provisions	4,779.42	2,814.19
TOTAL	45,659.95	39,226.67

- 6 The Register of Members and Share Transfer Books of the Company shall remain closed from 3rd August, 2011 to 12th August, 2011 (both days inclusive) for the purpose of 77th Annual General Meeting and declaration of Dividend.
- 7 The 77th Annual General Meeting of the Company has been convened on Friday, 12 August, 2011 at 11.30 A.M.
- 8 Previous period's / year figures have been rearranged and regrouped, wherever necessary.
- 9 Status of Investor's complaints for the quarter : Opening - nil: Received - 11: Resolved - 11: Pending - nil.

For Gillanders Arbuthnot and Company Limited



D. K. Sharda
(Managing Director)