

# ASSAM COMPANY LIMITED



## Assam Company PAT increases by 92%

### MEDIA RELEASE

#### Financial Highlights at a Glance

Particulars	Rs.crore	Y-o-Y Growth
Net Income	<b>71.63</b>	<b>37%</b>
EBITDA	<b>32.47</b>	<b>74%</b>
PAT	<b>24.65</b>	<b>92%</b>

**New Delhi ,November 5th, 2008:** Assam Company Limited, a company that has traditionally been a tea major and now also has significant interest in Oil & Gas (E&P Upstream) has reported strong numbers for the third quarter of the CY08.

The company posted PAT of Rs. 24.65 crore, an increase of 92% over Rs 12.84 crore in the corresponding quarter of the last fiscal.

Net income rose by 37% to Rs 71.63 crore, up from Rs 52.11 crore for the same period last year. The total revenues comprised 81% contribution from Tea Business while Oil & Gas contributed to 19%, this quarter.

The EBITDA stood at Rs 32.47 crore for the quarter ending September 2008 and Rs 18.64 crore for the same period last year.

EPS of the Company has gone up to Re.0.80 this quarter from Re.0.57. Nominal value of Equity Share is Re 1/- .

**Mr A.K.Jajodia, Managing Director & CEO of the Company, commenting on the excellent performance** said “ Our strong numbers are a reflection of the success of our strategy of leveraging our traditional strength in the tea business to drive revenues and facilitate scalability of our Oil & Gas (E&P-Upstream) business which can boost our margins further”.

He confirmed that the Company is focused in E&P operations and has ambitious plans of drilling further wells in Amguri, Assam during the remaining part of this financial year thereby augment its production of hydrocarbon Mr. Jajodia is optimistic of the Company's sector specific Hydrocarbon and Power SEZ Project



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in Gujarat for which necessary land has already been allotted by the State Government.

## **About Assam Company Limited**

Founded in 1839, Assam Company has traditionally been a tea major and now also has significant interest in Oil & Gas (E&P-Upstream). The company has 16 factories, 19 tea estates & gardens spread over 13,500 hectares, producing very high quality premium tea. In the Oil & Gas space it has Participating Interest in 3 Oil fields under consortium with various partners in the lucrative Assam-Arakan basin and has Contractual Operating Interest in three Fields in Assam and Nagaland with ONGC. The company also has interest in overseas oil assets with substantial stake in Austin Exploration Limited, Australia. It has recently ventured into infrastructure with the primary focus of developing an SEZ in Hydrocarbon and power sector in the State of Gujarat.

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