



GACL/CS/AC/ASE/BM/67/GEN/19-20

08th November, 2019

National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
MUMBAI- 400051

BSE Limited,
Floor 25, P J Towers
Dalal Street,
Mumbai- 400001

Dear Sirs,

Sub: Outcome of the Board Meeting in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In Compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the following:

- (i) Unaudited Standalone and Consolidated Financial Results for the quarter and half-year ended on 30th September, 2019.
- (ii) Copy of the Limited Review Report on the aforesaid results issued by M/s. Singhi & Co., Statutory Auditor of the Company.

The said Unaudited Financial Results was recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08th November, 2019. The Limited Review Report was also adopted by the Board at the said meeting.

The meeting commenced at 11.50 A.M. and concluded at 3.00 P.M.

This is for your information and record.

Thanking You,

Yours Faithfully,
For Gillanders Arbuthnot and Company Limited

Shanay Joy Karmakar
Company Secretary
Encl: a/a

Independent Auditor's Review Report on unaudited standalone Quarterly and Half Yearly Financial Results of Gillanders Arbuthnot and Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors
Gillanders Arbuthnot and Company Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gillanders Arbuthnot and Company Limited (the 'Company'), for the quarter and half year ended September 30, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Regulation'). Attention is drawn to the fact that the figures for net cash flows for the corresponding period from April 1, 2018 to September 30, 2018 as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

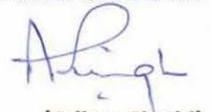


4. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review total assets of Rs.17,213.85 lakhs as at 30 September 2019, total revenues of Rs. 3,963.21 lakhs, total net loss of Rs. 193.45 lakhs, total comprehensive income of Rs. (-) 199.61 lakhs, and cash outflow (net) of Rs.17.49 lakhs for the half year ended on 30 September 2019, included in the accompanying unaudited financial results in respect of the Company's Engineering (MICCO) Division, whose financial information have been reviewed by the other auditor and whose reports have been furnished to us. Our conclusion on the unaudited financial results, in so far as it relates to the affairs of such division is based solely on the report of the other auditor. Our conclusion on the Statement is not modified in respect of this matter.



For Singhi & Co.
Chartered Accountants
Firm's Registration Number: 302049E


(Aditya Singhi)

Partner

Membership Number: 305161
UDIN : 19305161AAAACN5749

Place: Kolkata

Date: 8th November, 2019

GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

Registered office : C-4 Gillander House, Netaji Subhas Road, Kolkata - 700001, Phone : (033) 2230 2331 (6 Lines), Fax : (033) 2230 4185

E-mail : gillanders@gillandersarbuthnot.com, Website : www.gillandersarbuthnot.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	18,022.46	15,266.90	19,736.92	33,289.36	35,673.06	70,537.19
II Other Income	267.50	580.02	48.91	847.52	506.51	1,094.39
III Total Income (I+II)	18,289.96	15,846.92	19,785.83	34,136.88	36,179.57	71,631.58
IV Expenses:						
Cost of Materials Consumed	5,170.36	5,852.19	6,875.94	11,022.55	12,723.35	25,033.59
Purchases of Stock-in-Trade	2,331.12	1,835.86	1,922.35	4,166.98	2,650.82	6,659.48
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(453.39)	(1,213.81)	(1,129.11)	(1,667.20)	(1,835.66)	142.27
Employee Benefits Expense	4,099.06	3,723.33	4,058.93	7,822.39	7,875.80	14,891.63
Finance Costs	1,101.04	1,095.38	1,080.89	2,196.42	2,307.11	4,498.76
Depreciation and Amortization Expense	400.11	392.49	434.79	792.60	847.05	1,694.16
Power and Fuel	2,065.23	1,740.08	2,012.02	3,805.31	3,648.46	6,558.85
Jobs on Contract	427.93	338.32	581.82	766.25	1,384.60	2,566.92
Other Expenses	2,336.72	2,427.87	2,569.38	4,764.59	5,157.52	10,303.03
Total Expenses (IV)	17,478.18	16,191.71	18,407.01	33,669.89	34,759.05	72,348.69
V Profit / (Loss) before Tax	811.78	(344.79)	1,378.82	466.99	1,420.52	(717.11)
VI Tax Expenses						
- Current Tax	-	-	51.00	-	51.00	-
- Deferred Tax	-	-	127.18	-	136.54	162.58
VII Profit / (Loss) for the period (V-VI)	811.78	(344.79)	1,200.64	466.99	1,232.98	(879.69)
VIII Other Comprehensive Income						
Items that will not be reclassified to profit and loss	(98.51)	(61.27)	(166.61)	(159.78)	(196.61)	(218.02)
Income tax relating to these items	-	-	127.18	-	136.54	162.58
Other Comprehensive Income for the period (VIII)	(98.51)	(61.27)	(39.43)	(159.78)	(60.07)	(55.44)
IX Total Comprehensive Income for the period (VII+VIII)	713.27	(406.06)	1,161.21	307.21	1,172.91	(935.13)
X Paid-up Equity Share Capital (Face Value of Rs 10 each)	2,134.23	2,134.23	2,134.23	2,134.23	2,134.23	2,134.23
XI Other Equity						24,698.88
XII Earnings per equity share (not annualised)						
(a) Basic & Diluted	3.80	(1.62)	5.63	2.19	5.78	(4.12)



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GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

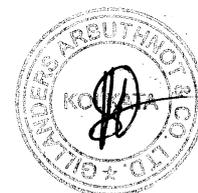
Registered office : C-4 Gillander House, Netaji Subhas Road, Kolkata - 700001, Phone : (033) 2230 2331 (6 Lines), Fax : (033) 2230 4185

E-mail : gillanders@gillandersarbuthnot.com, Website : www.gillandersarbuthnot.com

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	7,053.39	4,298.40	7,179.98	11,351.79	11,174.21	22,835.56
b) Property	244.83	243.68	225.58	488.51	437.91	896.69
c) Textiles	8,731.25	9,051.21	10,675.66	17,782.46	20,682.16	39,533.81
d) Engineering (MICCO)	2,010.55	1,691.17	1,673.26	3,701.72	3,413.90	7,341.37
Total	18,040.02	15,284.46	19,754.48	33,324.48	35,708.18	70,607.43
Less: Inter Segment Revenue	17.56	17.56	17.56	35.12	35.12	70.24
Sales/Income from Operations	18,022.46	15,266.90	19,736.92	33,289.36	35,673.06	70,537.19
2 Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	2,051.55	243.93	1,788.64	2,295.48	1,905.78	738.66
b) Property	176.04	183.55	159.73	359.59	303.55	633.48
c) Textiles	(489.86)	5.95	138.52	(483.91)	634.10	842.65
d) Engineering (MICCO)	173.88	328.62	395.32	502.50	910.25	1,670.80
Total	1,911.61	762.05	2,482.21	2,673.66	3,753.68	3,885.59
Less: i) Finance Cost	1,101.04	1,095.38	1,080.89	2,196.42	2,307.11	4,498.76
ii) Other Un-allocable Expenditure net off Un-allocable Income	(1.21)	11.46	22.50	10.25	26.05	103.94
Total Profit/(Loss) before Tax	811.78	(344.79)	1,378.82	466.99	1,420.52	(717.11)
3 Segment Assets						
a) Tea	17,322.19	15,532.83	17,933.70	17,322.19	17,933.70	13,276.97
b) Property	8,034.18	7,992.77	7,994.57	8,034.18	7,994.57	7,938.99
c) Textiles	32,091.32	35,650.97	36,047.79	32,091.32	36,047.79	35,591.53
d) Engineering (MICCO)	17,170.88	17,292.84	17,175.49	17,170.88	17,175.49	17,441.42
e) Unallocated	5,881.52	5,542.49	6,988.43	5,881.52	6,988.43	6,427.42
Total Segment Assets	80,500.09	82,011.90	86,139.98	80,500.09	86,139.98	80,676.33
4 Segment Liabilities						
a) Tea	5,966.62	6,357.91	7,070.34	5,966.62	7,070.34	5,427.58
b) Property	556.01	569.88	596.46	556.01	596.46	553.61
c) Textiles	7,966.29	10,006.78	10,549.63	7,966.29	10,549.63	10,915.43
d) Engineering (MICCO)	4,702.50	4,656.60	5,025.46	4,702.50	5,025.46	4,841.18
e) Unallocated	34,168.35	33,993.68	33,956.94	34,168.35	33,956.94	32,105.42
Total Segment Liabilities	53,359.77	55,584.85	57,198.83	53,359.77	57,198.83	53,843.22

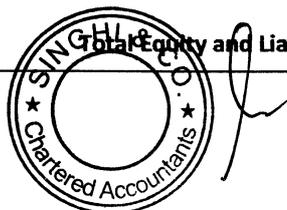


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GILLANDERS ARBUTHNOT & COMPANY LIMITED
CIN No. L51909WB1935PLC008194
STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

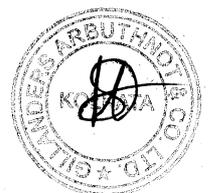
(Rs in Lakhs)

Particulars	As at 30th September, 2019 (Unaudited)	As at 31st March, 2019 (Audited)
ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant and Equipment	33,558.43	33,964.44
b) Capital Work-In-Progress	885.09	798.07
c) Intangible Assets	50.79	13.70
d) Intangible Asset under development	-	25.90
e) Investment in Subsidiary	636.59	636.59
f) Financial Assets		
i) Investments	1,577.49	1,882.65
ii) Loans	145.91	75.46
iii) Other Financial Assets	1,619.86	1,849.01
g) Non-Current Tax Asset (Net)	719.53	980.30
h) Other Non-Current Assets	40.64	41.51
CURRENT ASSETS		
a) Biological Assets other than bearer plants	117.00	57.69
b) Inventories	16,908.98	17,404.50
c) Financial Assets		
i) Investments	540.41	1,053.79
ii) Trade Receivables	9,787.16	8,857.57
iii) Cash and Cash Equivalents	286.38	242.15
iv) Bank balances other than above	1,386.60	647.94
v) Loans	652.29	228.74
vi) Other Financial Assets	7,056.20	7,535.90
d) Other Current Assets	4,530.74	4,380.42
Total Assets	80,500.09	80,676.33
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,134.23	2,134.23
b) Other Equity	25,006.09	24,698.88
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	10,167.87	9,951.95
ii) Other Financial Liabilities	1,040.02	941.44
b) Provisions	168.66	169.55
c) Deferred Tax Liabilities (Net)	-	-
d) Other Non Current Liabilities	55.33	30.79
CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	20,008.22	18,374.15
ii) Trade Payable		
Total Outstanding dues to Micro enterprises and small enterprises	20.20	71.32
Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	11,582.28	13,780.71
iii) Other Financial Liabilities	6,234.11	6,782.52
b) Other Current Liabilities	1,129.93	1,125.40
c) Provisions	2,953.15	2,615.39
Total Equity and Liabilities	80,500.09	80,676.33



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Particulars	For the period ended	For the period ended
	30th September, 2019	30th September, 2018
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	466.99	1,420.52
Adjustments for :		
Depreciation and Amortisation Expense	792.60	847.05
Finance Cost (Net of incentive income)	2,196.42	2,307.11
(Gain) / Loss on Restatement of Investment at FVTPL	(14.78)	2.74
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	1.17	(18.12)
Loss on Foreign currency transaction and translation (Net)	2.56	85.57
Bad Debts and Advances written off	11.49	16.08
Allowances for Doubtful Debts and advances written back (Net of write off)	(147.19)	(172.79)
Change in Fair Value of Biological Asset	(59.31)	(84.58)
Interest Income	(160.05)	(90.68)
Dividend Income	(15.08)	-
Liability no longer required written back	(135.01)	(41.99)
Operating profit before Working Capital Changes	2,472.82	2,850.39
	2,939.81	4,270.91
Adjustments for :		
Trade and Other Receivables	(242.17)	(2,642.76)
Inventories	495.52	(24.55)
Trade and Other Payables	(2,615.93)	2,389.73
Cash Generated from Operations	577.23	3,993.33
Direct Taxes (Paid) / Refund (Net)	260.77	(254.82)
Interest received on Income Tax Refund	62.84	-
Net Cash from Operating Activities	900.84	3,738.51
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets including Capital work-in-progress and capital advance	(538.62)	(396.40)
Proceeds from Sale of Property, Plant and Equipment	2.00	31.52
Proceeds / (Purchase) of Current Investments (Net)	528.16	111.00
Proceeds from Sale of Non-Current Investments	302.30	0.01
Investment in Subsidiary	-	(373.06)
Loan to Subsidiary (Net)	(494.83)	-
Proceeds / (Investment) in Bank Deposit (Net)	(738.66)	30.24
Interest Received	102.29	78.17
Dividend Received	15.08	-
Net Cash used in Investing Activities	(822.28)	(518.52)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	1,785.00	-
Repayment of Long Term Borrowings	(1,051.88)	(998.44)
Proceeds from Short Term Borrowings (Net)	1,641.91	675.85
Proceeds from Fixed Deposits (from Public)	6.30	67.61
Repayment of Fixed Deposits (from Public)	(289.72)	(898.28)
Payment of Unclaimed Dividend	(14.19)	(0.03)
Finance Charges Paid	(2,111.75)	(2,098.60)
Net Cash used in Financing Activities	(34.33)	(3,251.89)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	44.23	(31.90)
Cash and Cash Equivalents on Opening date	242.15	144.67
Cash and Cash Equivalents on Closing date	286.38	112.77
	44.23	(31.90)



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GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

Registered office : C-4 Gillander House, Netaji Subhas Road, Kolkata - 700001, Phone : (033) 2230 2331 (6 Lines), Fax : (033) 2230 4185

E-mail : gillanders@gillandersarbuthnot.com, Website : www.gillandersarbuthnot.com

NOTES:

- 1 The above Standalone financial results, prepared as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as reviewed and recommended by the Audit Committee, were approved by the Board of Directors at their respective meetings held on 8th November, 2019. The results for the quarter and half year ended 30th September, 2019, has been subjected to Limited review by the Statutory Auditors.
- 2 Tea Industry being seasonal in nature, results of the company for the part of the year (which includes results of Tea Division) can not be taken as indicative of results of the full year.
- 3 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases". Based on the assessment done by the management, there is no material impact on the results for the current period.
- 4 Pursuant to the approval of the Board of Directors, the Company redeemed its 2,00,000 number of 8% Cumulative Redeemable Preference Shares of Rs 100 each, at par.
- 5 Previous period figures have been regrouped/rearranged, wherever necessary.

By order of the Board
For Gillanders Arbuthnot and Company Limited



Mahesh Sodhani
(Managing Director)
DIN: 02100322

Place: Kolkata
Date: 8th November, 2019



Independent Auditor's Review Report on unaudited consolidated Quarterly and Half Yearly Financial Results of Gillanders Arbuthnot and Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Gillanders Arbuthnot and Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Gillanders Arbuthnot and Company Limited ('the Parent') and its Subsidiary (the Parent and its subsidiary together referred to as "the Group"), and total comprehensive income for the quarter and half year ended September 30, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015as amended ('the Regulation'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended September 30, 2018 and the statement of consolidated cash flows for the corresponding half year ended September 30, 2018, as reported in accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to our review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Gillanders Arbuthnot and Company Limited	Parent company
Gillanders Holdings (Mauritius) Limited	Subsidiary
Naming'omba Tea Estates Limited	Step down Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor and a firm of chartered accountants of Parent's Engineering (MICCO) division and a subsidiary including a step down subsidiary respectively referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes financial results of Parent's Engineering (MICCO) division and one subsidiary including one step down subsidiary whose financial results reflects total assets of Rs.28,803.05 lakhs as at 30 September 2019, total revenues of Rs. 6,988.30 lakhs, total net profit after tax of Rs. 153 lakhs, total comprehensive income of Rs. 27.54 lakhs, and cash outflow (net) of Rs.14.85 lakhs for the half year ended on 30 September 2019. These interim financial results have been reviewed by other auditor and a firm of chartered accountants respectively whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosure included in respect of these subsidiaries is based solely on the review reports of such other auditor and a firm of chartered accountants and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For Singhi & Co.
Chartered Accountants
Firm's Registration Number: 302049E




(Aditya Singhi)
Partner

Membership Number: 305161
UDIN :19305161AAAACO8057

Place: Kolkata
Date: 8th November, 2019

GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

Registered office : C-4 Gillander House, Netaji Subhas Road, Kolkata - 700001, Phone : (033) 2230 2331 (6 Lines), Fax : (033) 2230 4185

E-mail : gillanders@gillandersarbuthnot.com, Website : www.gillandersarbuthnot.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	19,134.13	17,168.90	20,279.83	36,303.03	38,233.94	75,115.31
II Other Income	289.20	558.24	51.53	847.44	509.97	1,212.54
III Total Income (I+II)	19,423.33	17,727.14	20,331.36	37,150.47	38,743.91	76,327.85
IV Expenses:						
Cost of Materials Consumed	5,170.51	5,864.56	6,876.13	11,035.07	12,728.58	25,056.10
Purchases of Stock-in-Trade	2,331.12	1,835.86	1,922.35	4,166.98	2,650.82	6,659.48
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	127.01	(1,014.61)	(1,177.76)	(887.60)	(1,483.30)	(421.08)
Employee Benefits Expense	4,281.78	4,028.54	4,252.50	8,310.32	8,321.90	15,932.37
Finance Costs	1,230.51	1,234.79	1,211.75	2,465.30	2,572.52	5,048.86
Depreciation and Amortization Expense	498.59	482.89	524.85	981.48	1,003.30	2,023.06
Power and Fuel	2,167.50	1,761.55	2,055.22	3,929.05	3,742.62	6,872.59
Jobs on Contract	427.93	338.32	581.82	766.25	1,384.60	2,566.92
Other Expenses	2,387.63	3,092.57	2,875.68	5,480.20	5,830.65	11,915.44
Total Expenses (IV)	18,622.58	17,624.47	19,122.54	36,247.05	36,751.69	75,653.74
V Profit / (Loss) before Tax	800.75	102.67	1,208.82	903.42	1,992.22	674.11
VI Tax Expenses						
- Current Tax	(37.25)	127.23	(109.95)	89.98	86.34	467.53
- Deferred Tax	-	-	127.18	-	136.54	174.17
VII Profit / (Loss) for the period (V-VI)	838.00	(24.56)	1,191.59	813.44	1,769.34	32.41
VIII Other Comprehensive Income						
Items that will not be reclassified to profit and loss	(98.51)	(61.27)	(30.07)	(159.78)	(60.07)	(218.02)
Income tax relating to these items	-	-	(9.36)	-	-	162.58
Items that will be reclassified subsequently to profit or loss	196.14	(315.45)	196.05	(119.31)	(211.12)	(263.04)
Income tax relating to these items	-	-	-	-	-	-
Other Comprehensive Income for the period (VIII)	97.63	(376.72)	156.62	(279.09)	(271.19)	(318.48)
IX Total Comprehensive Income for the period attributable to the owner of the Parent Company (VII+VIII)	935.63	(401.28)	1,348.21	534.35	1,498.15	(286.07)
X Paid-up Equity Share Capital (Face Value of Rs 10 each)	2,134.23	2,134.23	2,134.23	2,134.23	2,134.23	2,134.23
XI Other Equity						26,776.51
XII Earnings per equity share (not annualized)						
(a) Basic & Diluted	3.93	(0.12)	5.58	3.81	8.29	0.15



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

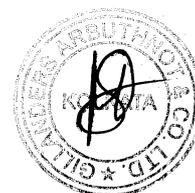
Registered office : C-4 Gillander House, Netaji Subhas Road, Kolkata - 700001, Phone : (033) 2230 2331 (6 Lines), Fax : (033) 2230 4185

E-mail : gillanders@gillandersarbuthnot.com, Website : www.gillandersarbuthnot.com

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	8,165.06	6,200.40	7,722.89	14,365.46	13,735.09	27,413.68
b) Property	244.83	243.68	225.58	488.51	437.91	896.69
c) Textiles	8,731.25	9,051.21	10,675.66	17,782.46	20,682.16	39,533.81
d) Engineering (MICCO)	2,010.55	1,691.17	1,673.26	3,701.72	3,413.90	7,341.37
Total	19,151.69	17,186.46	20,297.39	36,338.15	38,269.06	75,185.55
Less: Inter Segment Revenue	17.56	17.56	17.56	35.12	35.12	70.24
Sales/Income from Operations	19,134.13	17,168.90	20,279.83	36,303.03	38,233.94	75,115.31
2 Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	2,170.01	830.80	1,749.50	3,000.81	2,742.89	2,679.98
b) Property	176.04	183.55	159.73	359.59	303.55	633.48
c) Textiles	(489.86)	5.95	138.52	(483.91)	634.10	842.65
d) Engineering (MICCO)	173.88	328.62	395.32	502.50	910.25	1,670.80
Total	2,030.07	1,348.92	2,443.07	3,378.99	4,590.79	5,826.91
Less: i) Finance Cost	1,230.51	1,234.79	1,211.75	2,465.30	2,572.52	5,048.86
ii) Other Un-allocable Expenditure net off Un-allocable Income	(1.19)	11.46	22.50	10.27	26.05	103.94
Total Profit/(Loss) before Tax	800.75	102.67	1,208.82	903.42	1,992.22	674.11
3 Segment Assets						
a) Tea	28,911.38	26,827.93	29,038.45	28,911.38	29,038.45	25,700.24
b) Property	8,034.18	7,992.77	7,994.57	8,034.18	7,994.57	7,938.99
c) Textiles	32,091.32	35,650.97	36,047.79	32,091.32	36,047.79	35,591.53
d) Engineering (MICCO)	17,170.88	17,292.84	17,175.49	17,170.88	17,175.49	17,441.42
e) Unallocated	4,737.82	4,904.72	6,349.97	4,737.82	6,349.97	5,790.02
Total Segment Assets	90,945.58	92,669.23	96,606.27	90,945.58	96,606.27	92,462.20
4 Segment Liabilities						
a) Tea	6,333.19	6,741.96	7,437.82	6,333.19	7,437.82	6,077.04
b) Property	556.01	569.88	596.46	556.01	596.46	553.61
c) Textiles	7,966.29	10,006.78	10,549.63	7,966.29	10,549.63	10,915.43
d) Engineering (MICCO)	4,702.50	4,656.60	5,025.46	4,702.50	5,025.46	4,841.18
e) Unallocated	41,942.50	42,184.55	42,301.94	41,942.50	42,301.94	41,164.20
Total Segment Liabilities	61,500.49	64,159.77	65,911.31	61,500.49	65,911.31	63,551.46



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GILLANDERS ARBUTHNOT & COMPANY LIMITED
CIN No. L51909WB1935PLC008194
STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES

(Rs in Lakhs)

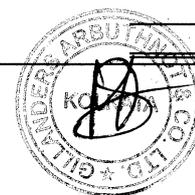
Particulars	As at 30th	As at 31st March,
	September, 2019	2019
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant and Equipment	42,364.82	42,674.05
b) Capital Work-In-Progress	1,374.99	1,414.28
c) Intangible Assets	50.79	13.70
d) Intangible Asset under development	-	25.90
f) Financial Assets		
i) Investments	1,577.49	1,882.65
ii) Loans	145.91	75.46
iii) Other Financial Assets	1,619.86	1,849.01
g) Non-Current Tax Asset (Net)	719.53	980.30
h) Other Non-Current Assets	40.64	41.51
CURRENT ASSETS		
a) Biological Assets other than bearer plants	819.47	700.17
b) Inventories	17,562.28	18,761.91
c) Financial Assets		
i) Investments	540.41	1,053.79
ii) Trade Receivables	10,352.17	9,763.40
iii) Cash and Cash Equivalents	311.18	255.64
iv) Bank balances other than above	1,386.60	647.94
v) Loans	157.46	228.74
vi) Other Financial Assets	7,261.87	7,677.38
d) Other Current Assets	4,660.11	4,416.37
Total Assets	90,945.58	92,462.20
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,134.23	2,134.23
b) Other Equity	27,310.86	26,776.51
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	14,044.88	15,116.49
ii) Other Financial Liabilities	1,040.02	941.44
b) Provisions	168.66	169.55
c) Deferred Tax Liabilities (Net)	535.10	524.39
d) Other Non Current Liabilities	55.33	30.79
CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	21,493.01	19,882.03
ii) Trade Payable	-	-
Total Outstanding dues to Micro enterprises and small enterprises	20.20	71.32
Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	11,738.44	14,177.79
iii) Other Financial Liabilities	7,976.41	8,483.72
b) Other Current Liabilities	1,129.93	1,125.40
c) Provisions	2,968.71	2,689.17
d) Current Tax Liabilities (Net)	329.80	339.37
Total Equity and Liabilities	90,945.58	92,462.20



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Particulars	For the period ended	For the period ended
	30th September 2019	30th September 2018
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	903.42	1,992.22
Adjustments for :		
Depreciation and Amortisation Expense	981.48	1,003.30
Finance Cost	2,465.30	2,572.52
Fluctuation of Exchange Rate carried to Foreign Exchange Translation Reserve	(119.31)	(211.12)
(Gain) / Loss on Restatement of Investment at FVTPL	(14.78)	2.74
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	1.17	(18.12)
Loss on Foreign currency transaction and translation (Net)	(8.31)	76.14
Loss on Sale of Investment at FVTPL	-	-
Bad Debts and Advances written off	11.49	16.08
Allowances for Doubtful Debts and advances (Net of written back)	(147.19)	(172.79)
Change in Fair Value of Biological Asset	(59.31)	(84.58)
Interest Income	(149.32)	(90.68)
Dividend Income	(15.08)	-
Liability no longer required written back	(135.01)	(41.99)
Operating profit before Working Capital Changes	2,811.13	3,051.50
	3,714.55	5,043.72
Adjustments for :		
Trade and Other Receivables	(58.81)	(2,306.07)
Inventories	1,139.65	211.83
Trade and Other Payables	(2,898.78)	2,241.40
Cash Generated from Operations	1,896.61	5,190.88
Direct Taxes (Paid) / Refund (Net)	171.93	(208.51)
Interest received on Income Tax Refund	62.84	(208.51)
Net Cash from Operating Activities	2,131.38	4,982.37
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets including Capital work-in-progress and capital advance	(697.98)	(1,119.23)
Proceeds from Sale of Property, Plant and Equipment	2.00	31.52
Proceeds / (Purchase) of Current Investments (Net)	528.16	111.00
Proceeds from Sale of Non-Current Investments	302.30	0.01
Proceeds / (Investment) in Bank Deposit (Net)	(738.66)	30.24
Interest Received	102.28	78.17
Dividend Received	15.08	-
Net Cash used in Investing Activities	(486.82)	(868.29)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	1,785.00	-
Repayment of Long Term Borrowings	(2,286.07)	(1,440.66)
Proceeds from Short Term Borrowings (Net)	1,618.82	537.20
Proceeds from Fixed Deposits (from Public)	6.30	67.61
Repayment of Fixed Deposits (from Public)	(289.72)	(898.28)
Payment of Unclaimed Dividend	(14.19)	(0.03)
Finance Charges Paid	(2,409.16)	(2,390.45)
Net Cash used in Financing Activities	(1,589.02)	(4,124.61)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	55.54	(10.53)
Cash and Cash Equivalents on Opening date	255.64	166.50
Cash and Cash Equivalents on Closing date	311.18	155.97
	55.54	(10.53)



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

Registered office : C-4 Gillander House, Netaji Subhas Road, Kolkata - 700001, Phone : (033) 2230 2331 (6 Lines), Fax : (033) 2230 4185

E-mail : gillanders@gillandersarbuthnot.com, Website : www.gillandersarbuthnot.com

NOTES:

- 1 The above consolidated financial results of Gillanders Arbuthnot and Company Limited ('parent company') along with its subsidiary viz, Gillanders Holdings (Mauritius) Limited including its step down subsidiary viz, Naming'omba Tea Estates Limited (the parent company and its subsidiary including stepdown subsidiary together referred as 'the Group') has been prepared as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It has been reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 8th November, 2019. The consolidated financial results for the period ended 30th September, 2019, has been subjected to limited review by the Statutory Auditor. The consolidated reported figures for the quarter and half year ended 30th September, 2018 have been approved by the Board of Directors of the Parent Company and are not subjected to limited review by the Statutory Auditor.
- 2 Tea Industry being seasonal in nature, results of the Group for the part of the year (which includes results of Tea Division) can not be taken as indicative of results of the full year.
- 3 Effective April 1, 2019, the Group has adopted Ind AS 116 "Leases". Based on the assessment done by the management, there is no material impact on the result for the current period.
- 4 Pursuant to the approval of the Board of Directors, the Company redeemed its 2,00,000 number of 8% Cumulative Redeemable Preference Shares of Rs 100 each, at par.
- 5 Previous period figures have been regrouped/rearranged, wherever necessary.

Place : Kolkata
Date: 8th November, 2019

By order of the Board
For Gillanders Arbuthnot and Company Limited


Mahesh Sodhani
(Managing Director)
DIN: 02100322

