

12th November, 2021

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

BSE Limited,
Floor 25, P J Towers
Dalal Street,
Mumbai- 400001
BSE SCRIP CODE - 532716

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 ended on 30th September, 2021.
- (ii) Copy of the Limited Review Report on the aforesaid results issued by M/s. JKVS & Co., Statutory Auditor.

The said Unaudited Standalone and Consolidated Financial Results was recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2021. The Limited Review Report was also adopted by the Board at the said meeting.

The meeting commenced at 3.00 P.M. and concluded at 4.50 P.M.

This is for your information and record.

Thanking You,

Yours faithfully,
For Gillanders Arbuthnot and Company Limited


Rajat Arora
Company Secretary

GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

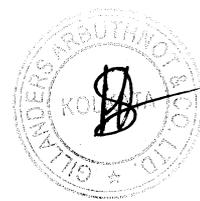
Registered office : C-4 Gillander House, Netaji Subhas Road, Kolkata - 700001, Phone : (033) 2230 2331 (6 Lines), Fax : (033) 2230 4185

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
I Revenue from Operations	12,213.78	5,899.60	14,016.66	18,113.38	19,942.46	39,110.03
II Other Income	331.52	663.67	443.48	995.19	628.72	902.08
III Total Income (I+II)	12,545.30	6,563.27	14,460.14	19,108.57	20,571.18	40,012.11
IV Expenses:						
Cost of Materials Consumed	2,823.17	1,928.07	2,555.77	4,751.24	3,611.76	7,278.99
Purchases of Stock-in-Trade	2,229.64	412.50	666.89	2,642.14	951.17	3,255.38
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(1,511.00)	(2,163.81)	583.81	(3,674.81)	842.92	4,196.64
Employee Benefits Expense	3,152.66	2,625.17	2,968.26	5,777.83	5,484.60	10,702.66
Finance Costs	519.27	536.75	833.03	1,056.02	1,821.96	3,165.29
Depreciation and Amortisation Expense	231.17	218.14	296.47	449.31	630.98	1,194.60
Power and Fuel	1,214.29	830.78	1,286.97	2,045.07	1,959.37	3,865.35
Jobs on Contract	146.84	191.33	196.98	338.17	392.39	1,024.90
Other Expenses	1,721.01	1,796.29	1,897.18	3,517.30	3,096.34	6,078.54
Total Expenses (IV)	10,527.05	6,375.22	11,285.36	16,902.27	18,791.49	40,762.35
V Profit/ (Loss) Before Exceptional Item and Tax (III-IV)	2,018.25	188.05	3,174.78	2,206.30	1,779.69	(750.24)
Exceptional Item	-	-	-	-	-	(224.20)
VI Profit / (Loss) before Tax	2,018.25	188.05	3,174.78	2,206.30	1,779.69	(974.44)
VII Tax Expenses						
- Current Tax	130.72	-	-	130.72	-	-
- Deferred Tax	-	-	-	-	-	-
VIII Profit / (Loss) for the period (VI-VII)	1,887.53	188.05	3,174.78	2,075.58	1,779.69	(974.44)
IX Other Comprehensive Income						
Items that will not be reclassified to profit and loss						
a) Remeasurement of the defined benefit plans	164.03	(53.37)	97.29	110.66	34.37	(164.34)
b) Equity Instruments through Other Comprehensive Income	9.05	-	(12.20)	9.05	(12.20)	(7.42)
c) Income tax relating to these items	(18.47)	-	-	(18.47)	-	-
Other Comprehensive Income for the period (IX)	154.61	(53.37)	85.09	101.24	22.17	(171.76)
X Total Comprehensive Income for the period (VIII+IX)	2,042.14	134.68	3,259.87	2,176.82	1,801.86	(1,146.20)
XI 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
XII Other Equity						21,512.15
XIII Earnings per equity share						
Basic & Diluted (not annualised)	8.84	0.88	14.88	9.73	8.34	(4.57)



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	7,504.57	2,381.98	8,788.17	9,886.55	11,747.43	20,869.10
b) Property	231.60	229.89	249.37	461.49	503.45	962.87
c) Textiles	4,073.66	2,887.51	4,213.62	6,961.17	6,434.09	14,400.28
d) Engineering (MICCO)	416.93	413.20	783.06	830.13	1,292.61	2,948.02
Total	12,226.76	5,912.58	14,034.22	18,139.34	19,977.58	39,180.27
Less: Inter Segment Revenue	12.98	12.98	17.56	25.96	35.12	70.24
Sales/Income from Operations	12,213.78	5,899.60	14,016.66	18,113.38	19,942.46	39,110.03
2 Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	2,102.28	331.86	4,667.68	2,434.14	4,947.10	3,370.77
b) Property	159.60	162.95	194.04	322.55	386.94	718.45
c) Textiles	402.60	349.25	(641.75)	751.85	(1,413.95)	(1,397.38)
d) Engineering (MICCO)	(126.14)	(107.45)	(210.30)	(233.59)	(332.56)	(238.65)
Total	2,538.34	736.61	4,009.67	3,274.95	3,587.53	2,453.19
Less: i) Finance Cost	519.27	536.75	833.03	1,056.02	1,821.96	3,165.29
ii) Other Un-allocable Expenditure net off Un-allocable Income	0.82	11.81	1.86	12.63	(14.12)	38.14
iii) Exceptional Item	-	-	-	-	-	224.20
Total Profit/(Loss) before Tax	2,018.25	188.05	3,174.78	2,206.30	1,779.69	(974.44)
3 Segment Assets						
a) Tea	14,484.95	12,478.36	15,040.90	14,484.95	15,040.90	11,420.66
b) Property	7,962.53	8,006.67	8,022.19	7,962.53	8,022.19	7,986.87
c) Textiles	14,853.61	14,416.80	25,332.97	14,853.61	25,332.97	14,353.02
d) Engineering (MICCO)	13,909.46	14,262.29	15,086.79	13,909.46	15,086.79	14,688.65
e) Unallocated	4,836.52	5,082.71	5,710.24	4,836.52	5,710.24	5,372.50
Total Segment Assets	56,047.07	54,246.83	69,193.09	56,047.07	69,193.09	53,821.70
4 Segment Liabilities						
a) Tea	4,839.31	5,071.85	5,673.36	4,839.31	5,673.36	4,485.72
b) Property	633.61	646.91	639.89	633.61	639.89	613.69
c) Textiles	4,686.60	3,635.81	6,273.17	4,686.60	6,273.17	3,912.74
d) Engineering (MICCO)	2,750.42	3,061.84	3,699.35	2,750.42	3,699.35	3,168.43
e) Unallocated	17,313.93	18,049.37	26,312.88	17,313.93	26,312.88	17,994.74
Total Segment Liabilities	30,223.87	30,465.78	42,598.65	30,223.87	42,598.65	30,175.32



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : LS1909WB1935PLC008194

NOTES:

- 1 The above Unaudited Standalone Financial Results were reviewed by the Audit Committee, and subsequently approved by the Board of Directors at their respective meetings held on 12th November, 2021. The results for the quarter and half year ended 30th September, 2021, 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) should not be taken as indicative of results for the full year.
- 3 The company has assessed the recoverability and carrying values of its assets comprising of property, plant and equipment, Inventories, receivables and other assets as at the date of the quarter and half year ended 30th September, 2021 and on the basis of such valuation, has concluded that no material adjustment are required to be considered in the results of the standalone financial results. The impact of the pandemic, COVID- 19 may be different from the estimates made as at the date of approval of these financial results and the company will continue to closely monitor the situation.
- 4 Previous period / Year's figures have been regrouped/rearranged, wherever considered necessary.

Place: Kolkata
Date: 12th November, 2021

By order of the Board
For Gillanders Arbuthnot and Company Limited



Mahesh Sodhani
(Managing Director)
DIN: 02100322



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

(Rs in Lakhs)

Particulars	As at 30th September, 2021	As at 31st March, 2021
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant and Equipment	23,251.04	23,325.62
b) Capital Work-In-Progress	367.37	595.42
c) Intangible Assets	30.59	34.97
d) Investment in Subsidiary	3,562.59	3,562.59
e) Financial Assets		
i) Investments	297.49	288.44
ii) Other Financial Assets	334.68	521.95
f) Non-Current Tax Asset (Net)	365.58	589.34
g) Other Non-Current Assets	4.60	15.54
CURRENT ASSETS		
a) Biological Assets other than bearer plants	101.23	57.26
b) Inventories	11,740.02	8,686.70
c) Financial Assets		
i) Investments	239.72	521.44
ii) Trade Receivables	5,081.04	5,373.26
iii) Cash and Cash Equivalents	121.92	166.82
iv) Bank balances other than above	972.87	524.34
v) Loans	18.65	57.37
vi) Other Financial Assets	7,026.64	6,707.91
d) Other Current Assets	2,531.04	2,792.74
Total Assets	56,047.07	53,821.71
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,134.23	2,134.23
b) Other Equity	23,688.97	21,512.15
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	5,104.17	4,726.36
ii) Lease Liabilities	14.73	12.51
iii) Other Financial Liabilities	707.14	650.78
b) Provisions	127.19	124.18
CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	11,212.36	12,276.99
ii) Lease Liabilities	10.34	11.37
iii) Trade Payable		
Total Outstanding dues to Micro enterprises and small enterprises	63.85	103.18
Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	7,338.21	6,264.04
iv) Other Financial Liabilities	2,587.63	2,881.96
b) Other Current Liabilities	511.65	555.98
c) Provisions	2,546.60	2,567.98
Total Equity and Liabilities	56,047.07	53,821.71



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

STANDALONE CASH FLOW STATEMENT for the Half year ended 30th September 2021

(Rs. in Lakhs)

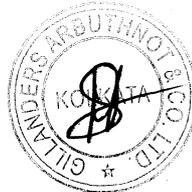
Particulars	For the Half Year Ended 30th September, 2021		For the Half Year Ended 30th September, 2020		For the Year Ended 31st March, 2021	
	Unaudited		Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES						
Profit/(Loss) before tax		2,206.30		1,779.69		(974.44)
Adjustments for :						
Depreciation and Amortisation Expense		449.31		630.98		1,194.60
Finance Cost (Net of incentive income)		1,056.02		1,821.96		3,165.29
Exceptional Item		-		-		224.20
(Gain) / Loss on Restatement of Investment at FVTPL		(2.84)		(1.07)		(1.77)
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)		(54.93)		(121.07)		(194.47)
Loss on Foreign currency transaction and translation (Net)		1.36		(7.98)		(26.46)
Gain on Sale of Investment at FVTPL		(0.44)		(7.53)		(14.36)
Bad Debts and Advances written off		290.46		280.78		357.39
Allowances for Doubtful Debts and advances written back		(546.58)		(96.02)		(175.07)
Change in Fair Value of Biological Asset		(43.96)		(155.88)		(57.26)
Interest Income		(44.91)		(86.39)		(134.37)
Liability no longer required written back		(149.41)		(67.12)		(150.48)
Operating profit before Working Capital Changes		954.08		2,190.66		4,187.24
		3,160.38		3,970.35		3,212.80
Adjustments for :						
Trade and Other Receivables		737.32		1,109.88		3,923.53
Inventories		(3,053.32)		2,611.72		5,517.54
Trade and Other Payables		920.61		(2,238.17)		(6,407.02)
Head Office Balance		(1,395.39)		1,483.43		3,034.05
Cash Generated from Operations		1,764.99		5,453.78		6,246.85
Direct Taxes (Paid) / Refund (Net)		93.04		396.01		259.50
Interest received on Income Tax Refund		21.18		51.64		51.64
Net Cash from Operating Activities		1,879.21		5,901.43		6,557.99
B. CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Property, Plant and Equipment and Intangible Assets including Capital work-in-progress and capital advance		(153.47)		(150.32)		(540.01)
Proceeds from Sale of Property, Plant and Equipment		79.18		247.79		445.57
Proceeds from Sale of Units		-		-		8,334.50
Proceeds / (Purchase) of Current Investments (Net)		285.00		(92.87)		(105.60)
Proceeds from Sale of Non-Current Investments (Net)		-		506.64		968.83
Investment in Subsidiary		-		(2,771.44)		(2,771.44)
Proceeds / (Investment) in Bank Deposit (Net)		(455.69)		1,251.65		1,654.53
Interest Received		9.51		29.97		90.47
Net Cash used in Investing Activities		(235.47)		(978.58)		8,076.85
C. CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds from Long Term Borrowings		-		300.00		1,300.00
Repayment of Long Term Borrowings		(677.40)		(334.89)		(5,140.33)
Proceeds from Short Term Borrowings (Net)		(7.28)		(3,143.67)		(6,942.32)
Proceeds from Fixed Deposits (from Public)		812.92		13.67		547.91
Repayment of Fixed Deposits (from Public)		(829.84)		(145.22)		(1,148.56)
Payment of Unclaimed Dividend		(0.08)		-		(7.89)
Finance Charges Paid		(986.96)		(1,655.90)		(3,267.76)
Net Cash used in Financing Activities		(1,688.64)		(4,966.01)		(14,658.95)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)		(44.90)		(43.16)		(24.11)
Cash and Cash Equivalents on Opening date		166.82		190.93		190.93
Cash and Cash Equivalents on Closing date		121.92		147.77		166.82
		(44.90)		(43.16)		(24.11)



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	12,986.61	7,100.56	14,484.85	20,087.17	21,713.72	43,075.51
II Other Income	348.09	608.52	429.15	956.61	623.94	936.89
III Total Income (I+II)	13,334.70	7,709.08	14,914.00	21,043.78	22,337.66	44,012.40
IV Expenses:						
Cost of Materials Consumed	2,823.22	1,928.07	2,555.78	4,751.29	3,611.94	7,279.15
Purchases of Stock-in-Trade	2,229.64	412.50	666.89	2,642.14	951.17	3,255.38
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(1,059.16)	(1,906.12)	737.74	(2,965.28)	1,441.04	4,494.49
Employee Benefits Expense	3,406.39	2,925.04	3,137.00	6,331.43	5,888.39	11,791.17
Finance Costs	625.75	649.33	972.74	1,275.08	2,123.10	3,690.29
Depreciation and Amortisation Expense	323.42	316.30	401.18	639.72	842.04	1,603.57
Power and Fuel	1,259.61	898.64	1,231.24	2,158.25	1,959.37	4,130.12
Jobs on Contract	146.84	191.33	196.98	338.17	392.39	1,024.90
Other Expenses	2,028.42	2,297.60	2,421.14	4,326.02	4,021.66	8,046.11
Total Expenses (IV)	11,784.13	7,712.69	12,320.69	19,496.82	21,231.10	45,315.18
V Profit/ (Loss) Before Exceptional Item and Tax (III-IV)	1,550.57	(3.61)	2,593.31	1,546.96	1,106.56	(1,302.78)
Exceptional Item	-	-	-	-	-	(224.20)
VI Profit / (Loss) before Tax	1,550.57	(3.61)	2,593.31	1,546.96	1,106.56	(1,526.98)
VII Tax Expenses						
- Current Tax	130.72	-	0.17	130.72	2.99	35.52
- Deferred Tax	-	-	0.15	-	(13.55)	-
VIII Profit / (Loss) for the period (VI-VII)	1,419.85	(3.61)	2,592.99	1,416.24	1,117.12	(1,562.50)
IX Other Comprehensive Income						
Items that will not be reclassified to profit and loss						
a) Remeasurement of the defined benefit plans	164.03	(53.37)	97.29	110.66	34.37	(164.34)
b) Equity Instruments through Other Comprehensive Income	9.05	-	(12.20)	9.05	(12.20)	(7.42)
c) Income tax relating to these items	(18.47)	-	-	(18.47)	-	-
Items that will be reclassified subsequently to profit or loss						
a) Foreign Currency Translation Reserve	(42.80)	(22.01)	(261.74)	(64.81)	(292.30)	(596.75)
b) Income tax relating to these items	-	-	-	-	-	-
Other Comprehensive Income for the period (IX)	111.81	(75.38)	(176.65)	36.43	(270.13)	(768.51)
X Total Comprehensive Income for the period attributable to the owner of the Parent Company (VIII+IX)	1,531.66	(78.99)	2,416.34	1,452.67	846.99	(2,331.01)
XI 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
XII Other Equity						23,129.37
XIII Earnings per equity share						
Basic & Diluted (not annualised)	6.65	(0.02)	12.15	6.64	5.23	(7.32)



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	8,277.40	3,582.94	9,256.36	11,860.34	13,518.69	24,834.58
b) Property	231.60	229.89	249.37	461.49	503.45	962.87
c) Textiles	4,073.66	2,887.51	4,213.62	6,961.17	6,434.09	14,400.28
d) Engineering (MICCO)	416.93	413.20	783.06	830.13	1,292.61	2,948.02
Total	12,999.59	7,113.54	14,502.41	20,113.13	21,748.84	43,145.75
Less: Inter Segment Revenue	12.98	12.98	17.56	25.96	35.12	70.24
Sales/Income from Operations	12,986.61	7,100.56	14,484.85	20,087.17	21,713.72	43,075.51
2 Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	1,741.08	252.78	4,225.92	1,993.86	4,575.11	3,343.25
b) Property	159.60	162.95	194.04	322.55	386.94	718.45
c) Textiles	402.60	349.25	(641.75)	751.85	(1,413.95)	(1,397.38)
d) Engineering (MICCO)	(126.14)	(107.45)	(210.30)	(233.59)	(332.56)	(238.65)
Total	2,177.14	657.53	3,567.91	2,834.67	3,215.54	2,425.67
Less: i) Finance Cost	625.75	649.33	972.74	1,275.08	2,123.10	3,690.29
ii) Other Un-allocable Expenditure net off						
Un-allocable Income	0.82	11.81	1.86	12.63	(14.12)	38.16
iii) Exceptional Item						224.20
Total Profit/(Loss) before Tax	1,550.57	(3.61)	2,593.31	1,546.96	1,106.56	(1,526.98)
3 Segment Assets						
a) Tea	24,937.64	23,602.62	27,217.49	24,937.64	27,217.49	23,558.92
b) Property	7,962.53	8,006.67	8,022.19	7,962.53	8,022.19	7,986.87
c) Textiles	14,853.61	14,416.80	25,332.97	14,853.61	25,332.97	14,353.02
d) Engineering (MICCO)	13,909.46	14,262.29	15,086.79	13,909.46	15,086.79	14,688.65
e) Unallocated	1,273.93	1,520.15	2,147.65	1,273.93	2,147.65	1,809.92
Total Segment Assets	62,937.17	61,808.53	77,807.09	62,937.17	77,807.09	62,397.38
4 Segment Liabilities						
a) Tea	5,154.02	5,560.42	6,267.93	5,154.02	6,267.93	5,155.83
b) Property	633.61	646.91	639.89	633.61	639.89	613.69
c) Textiles	4,686.60	3,635.81	6,273.17	4,686.60	6,273.17	3,912.74
d) Engineering (MICCO)	2,750.42	3,061.84	3,699.35	2,750.42	3,699.35	3,168.43
e) Unallocated	22,996.25	23,718.94	32,485.15	22,996.25	32,485.15	24,283.09
Total Segment Liabilities	36,220.90	36,623.92	49,365.49	36,220.90	49,365.49	37,133.78



NOTES:

- 1 The above Unaudited Consolidated Financial Results were reviewed by the Audit Committee, and subsequently approved by the Board of Directors at their respective meetings held on 12th November, 2021. The results for the quarter and half year ended 30th September, 2021, 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) should not be taken as indicative of results for the full year.
- 3 The Group has assessed the recoverability and carrying values of its assets comprising of property, plant and equipment, Inventories, receivables and other assets as at the date of quarter and half year ended 30th September, 2021 and on the basis of such valuation, has concluded that no material adjustment are required to be considered in the results of the consolidated financial results. The impact of the pandemic, COVID- 19 may be different from the estimates made as at the date of approval of these financial results and the Group will continue to closely monitor the situation.
- 4 Previous period figures have been regrouped / rearranged, wherever necessary.

Place: Kolkata
Date: 12th November, 2021

By order of the Board
For Gillanders Arbuthnot and Company Limited


Mahesh Sodhani
(Managing Director)
DIN: 02100322

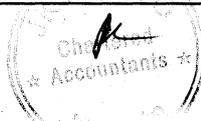


GILLANDERS ARBUTHNOT & COMPANY LIMITED
CIN No. L51909WB1935PLC008194
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs in Lakhs)

Particulars	As at 30th September, 2021	As at 31st March, 2021
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant and Equipment	31,080.42	31,494.52
b) Capital Work-In-Progress	1,150.61	1,357.34
c) Intangible Assets	30.59	34.97
d) Financial Assets		
i) Investments	297.49	288.44
ii) Other Financial Assets	334.68	521.95
e) Non-Current Tax Asset (Net)	365.58	589.34
f) Other Non-Current Assets	4.60	15.54
CURRENT ASSETS		
a) Biological Assets other than bearer plants	833.10	896.23
b) Inventories	12,246.77	9,867.32
c) Financial Assets		
i) Investments	239.72	521.44
ii) Trade Receivables	5,467.92	6,362.34
iii) Cash and Cash Equivalents	140.62	200.50
iv) Bank balances other than above	972.87	524.34
v) Loans	18.65	57.37
vi) Other Financial Assets	7,158.61	6,806.91
d) Other Current Assets	2,594.94	2,858.83
Total Assets	62,937.17	62,397.38
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,134.23	2,134.23
b) Other Equity	24,582.04	23,129.37
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	7,824.34	7,659.33
ii) Lease Liabilities	14.73	12.51
ii) Other Financial Liabilities	707.14	650.78
b) Provisions	127.19	124.18
c) Deferred Tax Liabilities (Net)	521.73	573.30
CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	13,595.25	14,993.22
ii) Lease Liabilities	10.34	11.37
iii) Trade Payable	-	-
Total Outstanding dues to Micro enterprises and small enterprises	63.85	103.18
Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	7,497.54	6,611.67
iv) Other Financial Liabilities	2,756.41	3,193.09
b) Other Current Liabilities	511.65	555.98
c) Provisions	2,574.53	2,621.81
d) Current Tax Liabilities (Net)	16.20	23.36
Total Equity and Liabilities	62,937.17	62,397.38

M&D



Particulars	For the Half Year Ended	For the Half Year Ended	For the year ended
	30th September, 2021	30th September, 2020	31st March, 2021
	(Unaudited)	(Unaudited)	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	1,546.96	1,106.56	(1,526.98)
Adjustments for :			
Depreciation and Amortisation Expense	639.72	842.04	1,603.57
Finance Cost (Net of incentive income)	1,275.08	2,123.10	3,690.29
Exceptional Item	-	-	224.20
Fluctuation of Exchange Rate carried to Foreign Exchange Translation Reserve	(46.78)	(259.88)	(499.12)
(Gain) / Loss on Restatement of Investment at FVTPL	(2.84)	(1.07)	(1.77)
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	(54.93)	(121.07)	(194.47)
Loss on Foreign currency transaction and translation (Net)	156.00	87.13	270.25
Gain on Sale of Investment at FVTPL	(0.44)	(7.53)	(14.36)
Bad Debts and Advances written off	290.46	280.78	357.39
Allowances for Doubtful Debts and advances written back	(546.58)	(96.02)	(175.07)
Change in Fair Value of Biological Asset	63.13	(155.88)	(93.95)
Interest Income	(44.91)	(86.39)	(134.37)
Dividend Income	-	-	-
Liability no longer required written back	(149.41)	(67.12)	(150.48)
Operating profit before Working Capital Changes	3,125.46	3,644.65	3,355.13
Adjustments for :			
Trade and Other Receivables	1,154.10	1,460.54	3,274.88
Inventories	(2,198.32)	3,579.60	6,702.48
Trade and Other Payables	565.19	(2,546.86)	(6,640.15)
Cash Generated from Operations	2,646.43	6,137.93	6,692.34
Direct Taxes (Paid) / Refund (Net)	34.31	329.74	80.78
Interest received on Income Tax Refund	21.18	55.49	51.64
Net Cash from Operating Activities	2,701.92	6,519.31	6,824.76
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment and Intangible Assets including Capital work-in-progress and capital advance	(224.83)	(142.00)	(547.76)
Proceeds from Sale of Property, Plant and Equipment	79.18	247.79	445.57
Proceeds from Sale of Units	-	-	8,334.50
Proceeds / (Purchase) of Current Investments (Net)	285.00	(92.87)	(105.60)
Proceeds from Sale of Non-Current Investments (Net)	-	506.64	968.83
Proceeds / (Investment) in Bank Deposit (Net)	(455.69)	1,251.65	1,654.53
Interest Received	9.51	29.97	90.47
Net Cash used in Investing Activities	(306.83)	1,801.18	10,840.54
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings	-	300.00	3,398.22
Repayment of Long Term Borrowings	(929.97)	(2,935.73)	(9,808.47)
Proceeds from Short Term Borrowings (Net)	(300.85)	(3,333.86)	(7,023.48)
Proceeds from Fixed Deposits (from Public)	812.92	13.67	547.91
Repayment of Fixed Deposits (from Public)	(829.84)	(145.22)	(1,148.56)
Payment of Unclaimed Dividend	(0.08)	-	(7.89)
Finance Charges Paid	(1,207.15)	(1,984.24)	(3,777.49)
Net Cash used in Financing Activities	(2,454.97)	(8,085.38)	(17,819.76)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	(59.88)	235.11	(154.46)
Cash and Cash Equivalents on Opening date	200.50	354.96	354.96
Cash and Cash Equivalents on Closing date	140.62	590.07	200.50
	(59.88)	235.11	(154.46)



Independent Auditor's Review Report on unaudited standalone Financial Results for the quarter and six months ended 30th September 2021 of Gillanders Arbuthnot and Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 six months ended September 30, 2021 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Regulation').
2. This Statement, which is the responsibility of the Company's Management and 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 as amended read with relevant rules issued there under and other recognized 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 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 provides 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 as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, 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 33 of the SEBI (Listing Obligations & Disclosure Requirements), including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matter

We draw attention to Note 3 of the standalone financial results, which describes the extent to which the COVID-19 pandemic will impact the Company's results which depend on future developments that are highly uncertain.

Our conclusion is not modified in respect of this matter.

6. Other Matters

We did not review total assets of Rs.13, 932.38 lakhs as at September 30, 2021, total revenues of Rs. 527.81 lakhs and 1,500.43 lakhs, total net loss of Rs. 273.41 lacs and Rs. 521.56 lakhs, total comprehensive income of Rs. (257.71) lakhs and Rs. (509.76) Lakhs for the quarter and six months ended on September 30, 2021, and net cash outflow of Rs. 0.62 lakhs for the six months ended on September 30, 2021, 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 the matter.

For J K V S & CO
Chartered Accountants
Firm's Registration Number: 318086E



(Ajay Kumar)
Partner

Membership Number: 068756
UDIN: 21068756AAAACC4268

Place: Kolkata

Date: 12th November, 2021

Independent Auditor's Review Report on unaudited consolidated Financial Results for the quarter and six months ended 30th September 2021 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 of
Gillanders Arbuthnot and Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Gillanders Arbuthnot and Company Limited ('the Holding Company') and its Subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and total comprehensive income for the quarter and six months ended September 30, 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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	Holding 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 of Holding Company's Engineering (MICCO) division referred to in paragraph 7 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. Emphasis of Matter

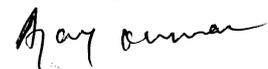
We draw attention to Note 3 of the consolidated financial results, which describes the extent to which the COVID-19 pandemic will impact the Company's results which depend on future developments that are highly uncertain.

Our conclusion is not modified in respect of this matter.

7. Other Matters

The consolidated unaudited financial results include financial results of Holding Company's Engineering (MICCO) division whose financial results reflects total assets of Rs.13, 932.38 lakhs as at September 30, 2021, total revenues of Rs. 527.81 lakhs and 1,500.43 lakhs, total net loss of Rs. 273.41 lacs and Rs. 521.56 lakhs, total comprehensive income of Rs. (257.71) lakhs and Rs. (509.76) Lakhs for the quarter and six months ended on September 30, 2021, and net cash outflow of Rs. 0.62 lakhs for the six months ended on September 30, 2021. These interim financial results have been reviewed by the other auditor and whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the affairs of such division is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the matter.

For J K V S & CO
Chartered Accountants
Firm's Registration Number: 318086E



(Ajay Kumar)
Partner
Membership Number: 068756
UDIN: 21068756AAAACD2984

Place: Kolkata
Date: 12th November, 2021