

10th November, 2023

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, 2023.
- (ii) Copy of the Limited Review Report on the aforesaid results issued by M/s. JKVS & Co., Statutory Auditor.

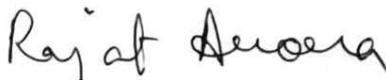
The said Unaudited Standalone and Consolidated Financial Results was recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th November, 2023. The Limited Review Report was also adopted by the Board at the said meeting.

The meeting commenced at 10.40 A.M. and concluded at 12.05 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 2023

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	10,290.09	7,538.66	14,120.32	17,828.75	25,124.78	42,160.04
II Other Income	29.72	276.59	272.52	306.31	470.22	1,185.53
III Total Income (I+II)	10,319.81	7,815.25	14,392.84	18,135.06	25,595.00	43,345.57
IV Expenses:						
Cost of Materials Consumed	1,899.12	1,501.23	2,796.05	3,400.35	5,357.26	8,619.50
Purchases of Stock-in-Trade	1,044.24	433.01	803.46	1,477.25	939.92	3,591.38
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(702.15)	(262.84)	(38.02)	(964.99)	501.68	1,932.77
Employee Benefits Expense	3,292.37	3,007.70	3,510.53	6,300.07	6,622.00	12,053.69
Finance Costs	231.80	276.36	330.57	508.16	733.11	1,341.78
Depreciation and Amortisation Expense	245.55	231.82	238.90	477.37	461.88	909.49
Power and Fuel	1,217.82	938.85	1,369.03	2,156.67	2,455.19	4,067.40
Jobs on Contract	293.90	316.78	448.98	610.68	765.84	1,508.09
Other Expenses	1,552.69	1,594.13	2,360.72	3,146.82	4,615.03	8,244.37
Total Expenses (IV)	9,075.34	8,037.04	11,820.22	17,112.38	22,451.91	42,268.47
V Profit/ (Loss) Before Exceptional Item and Tax (III-IV)	1,244.47	(221.79)	2,572.62	1,022.68	3,143.09	1,077.10
Exceptional Item	-	-	-	-	1,064.66	1,064.66
VI Profit / (Loss) before Tax	1,244.47	(221.79)	2,572.62	1,022.68	4,207.75	2,141.76
VII Tax Expenses						
- Current Tax	57.00	-	184.66	57.00	264.00	-
- Deferred Tax	(0.60)	21.98	59.45	21.38	44.31	102.21
VIII Profit / (Loss) for the period (VI-VII)	1,188.07	(243.77)	2,328.51	944.30	3,899.44	2,039.55
IX Other Comprehensive Income						
Items that will not be reclassified to profit and loss						
a) Remeasurement of the defined benefit plans	1.72	(62.89)	(170.13)	(61.17)	(126.79)	(292.49)
b) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-
c) Income tax relating to these items	(0.60)	21.98	59.45	21.38	44.31	102.21
Other Comprehensive Income for the period (IX)	1.12	(40.91)	(110.68)	(39.79)	(82.48)	(190.28)
X Total Comprehensive Income for the period (VIII+IX)	1,189.19	(284.68)	2,217.83	904.51	3,816.96	1,849.27
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						24,884.31
XIII Earnings per equity share						
Basic & Diluted (not annualised)	5.57	(1.14)	10.91	4.42	18.27	9.56



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-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	5,684.61	3,933.54	8,243.65	9,618.15	12,606.89	21,797.16
b) Property	262.77	263.60	252.05	526.37	505.81	1,018.93
c) Textiles	3,353.09	2,642.06	4,565.59	5,995.15	9,874.52	15,317.86
d) Engineering (MICCO)	1,002.60	712.44	1,072.01	1,715.04	2,163.52	4,078.01
Total	10,303.07	7,551.64	14,133.30	17,854.71	25,150.74	42,211.96
Less: Inter Segment Revenue	12.98	12.98	12.98	25.96	25.96	51.92
Sales/Income from Operations	10,290.09	7,538.66	14,120.32	17,828.75	25,124.78	42,160.04
2 Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	1,333.03	(38.23)	2,465.96	1,294.80	2,877.31	1,152.54
b) Property	176.49	183.27	152.73	359.76	326.90	866.33
c) Textiles	(79.21)	(116.13)	189.67	(195.34)	520.85	177.87
d) Engineering (MICCO)	104.39	30.33	113.43	134.72	133.93	207.51
Total	1,534.70	59.24	2,921.79	1,593.94	3,858.99	2,404.25
Less: i) Finance Cost	231.80	276.36	330.57	508.16	733.11	1,341.78
ii) Other Un-allocable Expenditure net off Un-allocable Income	58.43	4.67	18.60	63.10	(17.21)	(14.63)
iii) Exceptional Item	-	-	-	-	(1,064.66)	(1,064.66)
Total Profit/(Loss) before Tax	1,244.47	(221.79)	2,572.62	1,022.68	4,207.75	2,141.76
3 Segment Assets						
a) Tea	14,302.58	12,761.45	14,355.33	14,302.58	14,355.33	11,541.13
b) Property	7,959.86	7,969.48	7,963.78	7,959.86	7,963.78	7,958.52
c) Textiles	12,397.04	12,964.46	13,715.43	12,397.04	13,715.43	12,982.22
d) Engineering (MICCO)	9,248.65	9,664.83	11,076.14	9,248.65	11,076.14	10,198.14
e) Unallocated	5,727.14	4,998.77	4,047.98	5,727.14	4,047.98	5,130.92
Total Segment Assets	49,635.27	48,358.99	51,158.66	49,635.27	51,158.66	47,810.93
4 Segment Liabilities						
a) Tea	5,646.38	5,051.04	4,717.10	5,646.38	4,717.10	5,098.29
b) Property	502.27	529.64	721.95	502.27	721.95	524.85
c) Textiles	3,370.41	3,349.26	3,798.83	3,370.41	3,798.83	3,249.36
d) Engineering (MICCO)	2,307.70	2,294.67	2,637.27	2,307.70	2,637.27	2,344.09
e) Unallocated	9,885.46	10,400.52	10,297.28	9,885.46	10,297.28	9,575.80
Total Segment Liabilities	21,712.22	21,625.13	22,172.43	21,712.22	22,172.43	20,792.39



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

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 10th November, 2023. The results for the quarter and half year ended 30th September, 2023, 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 Pursuant to the approval from the Board of Directors of the Company, during the quarter ended 30th September 2023, the company has invested USD 8,10,000 by subscribing to 8,90,110 fully paid Ordinary Shares of USD 0.91 per share of Gillanders Holdings (Mauritius) Limited, Mauritius a wholly owned foreign subsidiary of the company.

Place: Kolkata
Date: 10th November 2023

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 UNAUDITED STANDALONE ASSETS AND LIABILITIES

(Rs in Lakhs)

Particulars	As at 30th September, 2023	As at 31st March, 2023
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant and Equipment	22,784.27	23,032.93
b) Capital Work-In-Progress	210.01	310.41
c) Right of Use Asset	23.46	24.58
c) Intangible Assets	24.54	16.52
d) Investment in Subsidiary	4,689.59	4,016.56
e) Financial Assets		
i) Investments	8.81	8.81
ii) Other Financial Assets	627.98	271.41
f) Non-Current Tax Asset (Net)	686.67	593.31
g) Other Non-Current Assets	7.74	6.40
CURRENT ASSETS		
a) Biological Assets other than bearer plants	125.29	24.83
b) Inventories	9,687.06	8,945.54
c) Financial Assets		
i) Trade Receivables	4,168.44	2,539.67
ii) Cash and Cash Equivalents	100.20	229.58
iii) Bank balances other than above	99.80	70.87
iv) Loans	11.94	6.80
v) Other Financial Assets	4,615.34	5,162.38
d) Other Current Assets	1,764.14	2,550.33
Total Assets	49,635.28	47,810.93
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,134.23	2,134.23
b) Other Equity	25,788.82	24,884.31
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	1,236.46	1,248.34
ii) Other Financial Liabilities	601.05	648.76
b) Provisions	120.62	119.88
CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	7,753.78	7,375.57
ii) Trade Payable		
Total Outstanding dues to Micro enterprises and small enterprises	19.82	31.32
Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	5,289.97	4,495.28
iii) Other Financial Liabilities	3,164.60	2,663.13
b) Other Current Liabilities	569.86	1,342.41
c) Provisions	2,956.07	2,867.70
Total Equity and Liabilities	49,635.28	47,810.93

JKVS & CO
Chartered
Accountants
Kolkata

GILLANDERS ARBUTHNOT & COMPANY LIMITED
Kolkata

Particulars	For the Half Year Ended		For the Year Ended
	30th September, 2023 (Unaudited)	30th September, 2022 (Unaudited)	31st March, 2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	1,022.68	4,207.75	2,141.76
Adjustments for :			
Depreciation and Amortisation Expense	477.37	461.88	909.49
Finance Cost (Net of incentive income)	508.16	733.11	1,341.78
Exceptional Item	-	(1,064.66)	(1,064.66)
(Gain) / Loss on Restatement of Investment at FVTPL	-	-	-
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	(2.91)	(27.51)	(42.71)
Loss on Foreign currency transaction and translation (Net)	0.28	65.77	78.00
Gain on Sale of Investment at FVTPL	(0.33)	(1.16)	(12.39)
Bad Debts and Advances written off	4.27	76.15	386.25
Allowances for Doubtful Debts and advances written back	(116.06)	(168.36)	(246.60)
Change in Fair Value of Biological Asset	(100.46)	(46.88)	22.50
Interest Income	(8.74)	(63.71)	(78.73)
Liability no longer required written back	(13.81)	(91.87)	(338.94)
Operating profit before Working Capital Changes	1,770.45	4,080.51	3,095.75
Adjustments for :			
Trade and Other Receivables	(566.43)	(1,282.32)	966.76
Inventories	(741.52)	716.05	2,000.19
Trade and Other Payables	631.72	(670.68)	(1,132.67)
Cash Generated from Operations	1,094.22	2,843.56	4,930.03
Direct Taxes (Paid) / Refund (Net)	(171.74)	232.41	16.43
Interest received on Income Tax Refund	(171.74)	38.11	38.11
Net Cash from Operating Activities	922.48	3,114.08	4,984.57
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment and Intangible Assets including Capital work-in-progress and capital advance	(169.08)	(188.63)	(762.55)
Proceeds from Sale of Property, Plant and Equipment	9.66	56.18	81.62
Proceeds from Sale of Units	-	1,100.00	1,100.00
Proceeds / (Purchase) of Current Investments (Net)	0.33	136.11	136.11
Proceeds from Sale of Non-Current Investments (Net)	-	159.51	175.24
Investment in Subsidiary	(673.03)	-	(453.97)
Proceeds / (Investment) in Bank Deposit (Net)	(4.93)	111.20	665.66
Interest Received	5.43	12.81	33.28
Net Cash used in Investing Activities	(831.62)	1,387.18	975.39
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings	(1.25)	0.62	-
Repayment of Long Term Borrowings	17.14	(3,350.75)	(3,385.25)
Short Term Borrowings (Net)	700.00	(330.09)	(191.53)
Proceeds from Fixed Deposits (from Public)	47.50	-	-
Repayment of Fixed Deposits (from Public)	(372.78)	(74.36)	(794.74)
Payment of Unclaimed Dividend	-	-	-
Finance Charges Paid	(610.85)	(649.31)	(1,419.80)
Net Cash used in Financing Activities	(220.24)	(4,403.89)	(5,791.32)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	(129.38)	97.37	168.64
Cash and Cash Equivalents on Opening date	229.58	60.94	60.94
Cash and Cash Equivalents on Closing date	100.20	158.31	229.58
	(129.38)	97.37	168.64



Independent Auditor's Review Report on unaudited standalone Financial Results for the quarter and six months ended 30th September 2023 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, 2023 (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 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 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 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 Obligation & Disclosure Requirements) , including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Other Matters

We did not review total assets of Rs. 9,287.48 Lakhs as at September 30, 2023, total revenues of Rs. 1,006.06 Lakhs and 1,839.99 Lakhs, total net Profit of Rs. 67.21 Lakhs and Rs. 51.26 Lakhs, total comprehensive income of Rs. 67.92 Lakhs and Rs. 45.51 Lakhs for the quarter and six months ended on September 30, 2023, and net cash outflow of Rs. 106.03 Lakhs for the six months ended on September 30, 2023, 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 JKVS & CO
Chartered Accountants
Firm's Registration Number: 318086E



(Ajay Kumar)
Partner
Membership Number: 068756
UDIN: 23068756BGZEMA7200

Place: Kolkata

Date: 10th November, 2023

GILLANDERS ARBUTHNOT AND COMPANY LIMITED
CIN : LS1909WB1935PLC00R194

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 2023

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	10,542.16	8,767.90	14,356.32	19,310.06	26,837.41	44,902.99
II Other Income	186.00	459.31	391.18	645.31	586.45	1,959.88
III Total Income (I+II)	10,728.16	9,227.21	14,747.50	19,955.37	27,423.86	46,862.87
IV Expenses:						
Cost of Materials Consumed	1,899.12	1,501.23	2,796.05	3,400.35	5,357.26	8,619.50
Purchases of Stock-in-Trade	1,044.24	433.01	803.46	1,477.25	939.92	3,591.38
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(531.16)	319.23	87.63	(211.93)	984.40	1,377.96
Employee Benefits Expense	3,542.79	3,308.88	3,741.14	6,851.67	7,167.26	13,503.22
Finance Costs	350.90	397.56	439.05	748.46	962.83	1,803.54
Depreciation and Amortisation Expense	314.94	303.32	309.32	618.26	604.63	1,196.98
Power and Fuel	1,269.88	997.34	1,407.11	2,267.22	2,575.16	4,345.60
Jobs on Contract	293.90	316.78	448.98	610.68	765.84	1,508.09
Other Expenses	2,123.21	2,153.76	2,661.92	4,276.97	6,333.14	10,761.98
Total Expenses (IV)	10,307.82	9,731.11	12,694.66	20,038.93	25,690.44	46,708.25
V Profit/ (Loss) Before Exceptional Item and Tax (III-IV)	420.34	(503.90)	2,052.84	(83.56)	1,733.42	154.62
Exceptional Item	-	-	-	-	1,064.66	1,064.66
VI Profit / (Loss) before Tax	420.34	(503.90)	2,052.84	(83.56)	2,798.08	1,219.28
VII Tax Expenses						
- Current Tax	57.00	-	184.66	57.00	264.00	-
- Deferred Tax	(0.60)	21.98	59.45	21.38	44.31	(262.97)
VIII Profit /(Loss) for the period (VI-VII)	363.94	(525.88)	1,808.73	(161.94)	2,489.77	1,482.25
IX Other Comprehensive Income						
Items that will not be reclassified to profit and loss						
a) Remeasurement of the defined benefit plans	1.72	(62.89)	(170.13)	(61.17)	(126.79)	(282.49)
b) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-
Income tax relating to these items	(0.60)	21.98	59.45	21.38	44.31	102.21
Items that will be reclassified subsequently to profit or loss						
a) Foreign Currency Translation Reserve	(1.94)	(93.87)	262.93	(95.81)	(593.41)	(597.81)
Income tax relating to these items	-	-	-	-	-	-
Other Comprehensive Income for the period (IX)	(0.82)	(134.78)	152.25	(135.60)	(675.89)	(788.09)
X Total Comprehensive Income for the period attributable to the owner of the Parent Company (VIII+IX)	363.12	(660.66)	1,960.98	(297.54)	1,813.88	694.16
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						25,544.31
XIII Earnings per equity share						
Basic & Diluted (not annualised)	1.71	(2.46)	8.47	(0.76)	11.67	6.95



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : LS1909WB1935PLC008194

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	5,936.68	5,162.78	8,479.65	11,099.46	14,319.52	24,540.11
b) Property	262.77	263.60	252.05	526.37	505.81	1,018.93
c) Textiles	3,353.09	2,642.06	4,565.59	5,995.15	9,874.52	15,317.86
d) Engineering (MICCO)	1,002.60	712.44	1,072.01	1,715.04	2,163.52	4,078.01
Total	10,555.14	8,780.88	14,369.30	19,336.02	26,863.37	44,954.91
Less: Inter Segment Revenue	12.98	12.98	12.98	25.96	25.96	51.92
Sales/Income from Operations	10,542.16	8,767.90	14,356.32	19,310.06	26,837.41	44,902.99
2 Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	628.00	(199.14)	2,054.66	428.86	1,697.36	691.82
b) Property	176.49	183.27	152.73	359.76	326.90	866.33
c) Textiles	(79.21)	(116.13)	189.67	(195.34)	520.85	177.87
d) Engineering (MICCO)	104.39	30.33	113.43	134.72	133.93	207.51
Total	829.67	(101.67)	2,510.49	728.00	2,679.04	1,943.53
Less: i) Finance Cost	350.90	397.56	439.05	748.46	962.83	1,803.54
ii) Other Un-allocable Expenditure net off Un-allocable Income	58.43	4.67	18.60	63.10	(17.21)	(14.63)
iii) Exceptional Item	-	-	-	-	(1,064.66)	(1,064.66)
Total Profit/(Loss) before Tax	420.34	(503.90)	2,052.84	(83.56)	2,798.08	1,219.28
3 Segment Assets						
a) Tea	24,210.02	23,282.80	23,760.41	24,210.02	23,760.41	22,303.15
b) Property	7,959.86	7,969.48	7,963.78	7,959.86	7,963.78	7,958.52
c) Textiles	12,397.04	12,964.46	13,715.43	12,397.04	13,715.43	12,982.22
d) Engineering (MICCO)	9,248.65	9,664.83	11,076.14	9,248.65	11,076.14	10,198.14
e) Unallocated	1,528.46	1,473.18	484.80	1,528.46	484.80	1,601.49
Total Segment Assets	55,344.03	55,354.75	57,000.56	55,344.03	57,000.56	55,043.52
4 Segment Liabilities						
a) Tea	6,570.90	6,008.42	5,231.93	6,570.90	5,231.93	6,043.47
b) Property	502.27	529.64	721.95	502.27	721.95	524.85
c) Textiles	3,370.41	3,349.26	3,798.83	3,370.41	3,798.83	3,249.36
d) Engineering (MICCO)	2,307.70	2,294.67	2,637.27	2,307.70	2,637.27	2,344.09
e) Unallocated	15,211.75	16,154.88	15,812.32	15,211.75	15,812.32	15,203.21
Total Segment Liabilities	27,963.03	28,336.87	28,202.30	27,963.03	28,202.30	27,364.98



GILLANDERS ARBUTHNOT AND COMPANY LIMITED
CIN : LS1909WB1935PLC008194

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 10th November, 2023. The results for the quarter and half year ended 30th September, 2023, 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 Pursuant to the approval from the Board of Directors of the Company, during the quarter ended 30th September 2023, the Holding company has invested USD 8,10,000 by subscribing to 8,90,110 fully paid Ordinary Shares of USD 0.91 per share of Gillanders Holdings (Mauritius) Limited, Mauritius a wholly owned foreign subsidiary of the company.

Place: Kolkata
Date: 10th November, 2023



By order of the Board
For Gillanders Arbuthnot and Company Limited

A handwritten signature in black ink.

Mahesh Sodhani
(Managing Director)
DIN: 02100322

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

(Rs in Lakhs)

Particulars	As at 30th September, 2023	As at 31st March, 2023
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant and Equipment	29,076.19	29,785.56
b) Capital Work-In-Progress	1,017.43	1,125.51
d) Right of Use Asset	23.46	24.58
c) Intangible Assets	24.54	16.52
d) Financial Assets		
i) Investments	8.81	8.81
ii) Other Financial Assets	627.98	271.41
e) Non-Current Tax Asset (Net)	690.45	593.31
f) Deferred tax assets (net)	243.56	243.56
g) Other Non-Current Assets	7.74	6.40
CURRENT ASSETS		
a) Biological Assets other than bearer plants	1,509.69	1,470.76
b) Inventories	10,768.38	10,702.15
c) Financial Assets		
i) Trade Receivables	4,611.95	2,622.22
ii) Cash and Cash Equivalents	132.73	266.92
iii) Bank balances other than above	99.80	70.87
iv) Loans	11.94	6.80
v) Other Financial Assets	4,694.06	5,216.84
d) Other Current Assets	1,795.32	2,611.30
Total Assets	55,344.03	55,043.52
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,134.23	2,134.23
b) Other Equity	25,246.77	25,544.31
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	3,549.13	3,831.68
ii) Other Financial Liabilities	601.05	648.76
b) Provisions	120.62	119.88
c) Deferred Tax Liabilities (Net)	-	-
CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	10,985.12	10,631.40
ii) Trade Payable		
Total Outstanding dues to Micro enterprises and small enterprises	19.82	31.32
Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	5,678.70	4,787.07
iii) Other Financial Liabilities	3,452.96	3,040.64
b) Other Current Liabilities	569.86	1,342.41
c) Provisions	2,985.77	2,931.82
Total Equity and Liabilities	55,344.03	55,043.52



Particulars	For the Half Year Ended	For the Half Year Ended	For the year ended
	30th September, 2023	30th September, 2022	31st March, 2023
	(Unaudited)	(Unaudited)	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	(83.56)	2,798.08	1,219.28
Adjustments for :			
Depreciation and Amortisation Expense	618.26	604.63	1,196.98
Finance Cost (Net of incentive income)	748.46	962.83	1,803.54
Exceptional Item	-	(1,064.66)	(1,064.66)
Fluctuation of Exchange Rate carried to Foreign Exchange Translation Reserve	(95.81)	(593.41)	(597.81)
(Gain) / Loss on Restatement of Investment at FVTPL	-	-	-
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	(2.91)	(27.51)	(42.71)
Loss on Foreign currency transaction and translation (Net)	450.39	1,000.00	1,010.03
Gain on Sale of Investment at FVTPL	(0.33)	(1.16)	(12.39)
Bad Debts and Advances written off	4.27	76.15	386.25
Allowances for Doubtful Debts and advances written back	(116.06)	(168.36)	(246.60)
Change in Fair Value of Biological Asset	(98.65)	(155.67)	(620.12)
Interest Income	(8.74)	(63.71)	(78.73)
Liability no longer required written back	(13.81)	(91.87)	(338.94)
Operating profit before Working Capital Changes	1,401.51	3,275.34	2,614.12
Adjustments for :			
Trade and Other Receivables	(1,011.99)	(511.32)	1,824.06
Inventories	(80.08)	1,322.21	1,499.26
Trade and Other Payables	684.62	(867.68)	(1,138.24)
Cash Generated from Operations	994.06	3,218.55	4,799.20
Direct Taxes (Paid) / Refund (Net)	(175.52)	215.42	(2.59)
Interest received on Income Tax Refund	-	38.11	38.11
Net Cash from Operating Activities	818.54	3,472.08	4,834.72
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment and Intangible Assets including Capital work-in-progress and Capital Advance	(201.56)	(365.71)	(1,099.82)
Proceeds from Sale of Property, Plant and Equipment	9.66	56.18	81.62
Proceeds from Sale of Units	-	1,100.00	1,100.00
Proceeds / (Purchase) of Current Investments (Net)	0.33	136.11	136.11
Proceeds from Sale of Non-Current Investments (Net)	-	159.51	175.24
Proceeds / (Investment) in Bank Deposit (Net)	(4.93)	111.20	665.66
Interest Received	5.43	12.81	33.28
Net Cash used in Investing Activities	(191.07)	1,210.10	1,092.09
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings	328.20	328.81	1,305.91
Repayment of Long Term Borrowings	(561.72)	(3,500.45)	(4,066.63)
Short Term Borrowings (Net)	654.25	(467.95)	(289.88)
Proceeds from Fixed Deposits (from Public)	47.50	-	-
Repayment of Fixed Deposits (from Public)	(372.78)	(74.36)	(794.74)
Payment of Unclaimed Dividend	-	-	-
Finance Charges Paid	(857.11)	(877.13)	(1,886.23)
Net Cash used in Financing Activities	(761.66)	(4,591.08)	(5,731.57)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	(134.19)	91.10	195.24
Cash and Cash Equivalents on Opening date	266.92	71.68	71.68
Cash and Cash Equivalents on Closing date	132.73	162.78	266.92
	(134.19)	91.10	195.24



Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and six months ended 30th September, 2023 of Gillanders Arbuthnot and Company Limited pursuant to Regulation 33 of SEBI (Listing Obligation 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 Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), and total comprehensive income for the quarter and six months ended 30th September, 2023 ("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 the 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 Engagement (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 the standards on auditing and consequently does not enable us to obtain assurance that we would be 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 Entities	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 procedure performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors of Holding Company's Engineering (MICCO) division 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, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. 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. Rs. 9,287.48 Lakhs as at September 30, 2023, total revenues of Rs. 1,006.06 Lakhs and 1,839.99 Lakhs, total net Profit of Rs. 67.21 Lakhs and Rs. 51.26 Lakhs, total comprehensive income of Rs. 67.92 Lakhs and Rs. 45.51 Lakhs for the quarter and six months ended on September 30, 2023, and net cash outflow of Rs. 106.03 Lakhs for the six months ended on September 30, 2023. These interim financial results have been reviewed by other auditors whose reports have 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 the other auditors.

Our conclusion is not modified in respect of above matters.

For J K V S & Co.
Chartered Accountants
Firm Registration No. 318086E



Ajay Kumar

(Ajay Kumar)
Partner

Membership No. 068756
UDIN: 23068756BGZEMB5859

Place: Kolkata

Date: 10th November, 2023