

## Gillanders Arbuthnot and Company Limited

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

CIN No. : L51909WB1935PLC008194, Phone : (033) 2230 2331 (6 Lines), Fax : (033) 2230 4185

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

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2015

**PART-I**

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
<b>(₹ in Lakhs)</b>						
<b>1. Income from Operations</b>						
a) Net Sales / Income from Operations (Net of Excise Duty)	20,000.34	17,374.47	23,772.16	37,374.81	43,870.82	84,642.05
b) Other Operating Income	456.95	526.81	504.88	983.76	941.84	2,138.91
<b>Total Income from Operations</b>	<b>20,457.29</b>	<b>17,901.28</b>	<b>24,277.04</b>	<b>38,358.57</b>	<b>44,812.66</b>	<b>86,780.96</b>
<b>2. Expenses</b>						
a) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(3,397.55)	(989.78)	(933.53)	(4,387.33)	(2,782.01)	167.68
b) Cost of Materials Consumed	7,482.34	7,269.20	9,933.69	14,751.54	19,897.53	34,857.83
c) Purchase of Stock in Trade	3,498.82	1,515.00	2,541.77	5,013.82	4,144.51	9,384.06
d) Employee Benefits Expense	3,524.05	3,292.19	3,207.62	6,816.24	6,162.64	12,104.05
e) Power & Fuel	2,053.00	1,626.82	1,954.22	3,679.82	3,501.71	6,438.28
f) Jobs on Contract	1,177.78	1,168.82	1,598.77	2,346.60	3,674.37	6,474.02
g) Depreciation & Amortisation Expense	494.83	488.36	507.97	983.19	1,007.31	2,067.15
h) Other Expenditure	3,285.34	2,901.18	3,389.31	6,186.52	6,344.00	12,745.80
<b>Total Expenses</b>	<b>18,118.61</b>	<b>17,271.79</b>	<b>22,199.82</b>	<b>35,390.40</b>	<b>41,950.06</b>	<b>84,238.87</b>
<b>3. Profit / (Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1 - 2)</b>	<b>2,338.68</b>	<b>629.49</b>	<b>2,077.22</b>	<b>2,968.17</b>	<b>2,862.60</b>	<b>2,542.09</b>
4. Other Income	123.90	305.68	28.10	429.58	122.86	809.66
<b>5. Profit / (Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items (3 + 4)</b>	<b>2,462.58</b>	<b>935.17</b>	<b>2,105.32</b>	<b>3,397.75</b>	<b>2,985.46</b>	<b>3,351.75</b>
6. Finance Costs	1,118.82	1,196.66	960.03	2,315.48	1,923.41	4,067.05
<b>7. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)</b>	<b>1,343.76</b>	<b>(261.49)</b>	<b>1,145.29</b>	<b>1,082.27</b>	<b>1,062.05</b>	<b>(715.30)</b>
B. Exceptional Items	-	-	-	-	-	-
<b>9. Profit / (Loss) from Ordinary Activities before Tax (7 + 8)</b>	<b>1,343.76</b>	<b>(261.49)</b>	<b>1,145.29</b>	<b>1,082.27</b>	<b>1,062.05</b>	<b>(715.30)</b>
10. Tax expense	-	-	-	-	-	110.00
- for Current Tax	-	-	-	-	-	(504.20)
- for Deferred Tax	-	-	-	-	-	-
<b>11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)</b>	<b>1,343.76</b>	<b>(261.49)</b>	<b>1,145.29</b>	<b>1,082.27</b>	<b>1,062.05</b>	<b>(321.10)</b>
12. Extraordinary Items (Net of Tax Expense ₹ - Nil)	-	-	-	-	-	-
<b>13. Net Profit/ (Loss) for the Period (11-12)</b>	<b>1,343.76</b>	<b>(261.49)</b>	<b>1,145.29</b>	<b>1,082.27</b>	<b>1,062.05</b>	<b>(321.10)</b>
14. Paid up Ordinary Share Capital ( Face Value : ₹ 10/- each )	2,134.23	2,134.23	2,134.23	2,134.23	2,134.23	2,134.23
15. Reserves excluding Revaluation Reserves	-	-	-	-	-	19,019.25
16. Earnings Per Share (of ₹ 10 each) (not annualised)						
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	6.28	(1.24)	5.34	5.03	4.93	(1.58)
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	6.28	(1.24)	5.34	5.03	4.93	(1.58)



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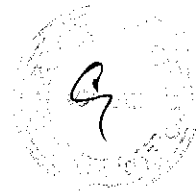
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### SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

#### PART-II

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
<b>A. Particulars of Shareholding</b>						
1. Public Shareholding						
- Number of Shares	66,70,631	66,70,631	66,70,382	66,70,631	66,70,382	66,70,631
- Percentage of Shareholding	31.26	31.26	31.25	31.26	31.25	31.26
2. Promoters and Promoter Group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total Shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total Share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of Shares	1,46,71,715	1,46,71,715	1,46,71,964	1,46,71,715	1,46,71,964	1,46,71,715
- Percentage of Shares (as a % of the total Shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total Share capital of the company)	68.74	68.74	68.75	68.74	68.75	68.74

	Quarter ended 30.09.2015
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil



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### REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Quarter Ended			Half-Year Ended		(₹ in Lakhs)
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
<b>1. Segment Revenue</b> (Net Sales/Income from Operations)						
a) Tea	6,445.13	3,188.99	5,698.88	9,634.12	7,451.10	18,982.86
b) Trading	67.48	115.16	311.67	182.64	706.35	1,233.77
c) Property	222.08	217.73	216.68	439.81	392.50	813.71
d) Textile	7,955.56	9,457.41	11,000.54	17,412.97	21,743.77	39,311.21
e) Engineering (MICCO)	4,774.19	3,967.17	5,442.42	8,741.36	11,474.90	20,811.41
f) Chemical (Waldies)	1,018.28	980.25	1,632.28	1,998.53	3,094.90	5,729.72
Total	20,482.72	17,926.71	24,302.47	38,409.43	44,863.52	86,882.68
Less: Inter Segment Revenue	25.43	25.43	25.43	50.86	50.86	101.72
<b>Net Sales/Income from Operations</b>	<b>20,457.29</b>	<b>17,901.28</b>	<b>24,277.04</b>	<b>38,358.57</b>	<b>44,812.66</b>	<b>86,780.96</b>
<b>2. Segment Result [Profit/(Loss) before tax and interest from each segment]</b>						
a) Tea	1,795.29	82.84	1,744.53	1,878.13	1,873.66	919.49
b) Trading	(22.36)	(17.28)	2.45	(39.64)	9.62	(2.47)
c) Property	159.89	163.02	136.17	322.91	278.63	585.55
d) Textile	36.73	370.39	(166.03)	407.12	38.22	107.89
e) Engineering (MICCO)	509.42	324.18	395.14	833.60	796.26	1,616.78
f) Chemical (Waldies)	9.03	39.86	54.10	48.89	122.75	275.27
Total:	2,488.00	963.01	2,166.36	3,451.01	3,119.14	3,502.51
Less: i) Finance Cost	1,118.82	1,196.66	960.03	2,315.48	1,923.41	4,067.05
ii) Other Un-allocable Expenditure net off Un-allocable Income	25.42	27.84	61.04	53.26	133.68	150.76
<b>Total Profit/(Loss) before Tax</b>	<b>1,343.76</b>	<b>(261.49)</b>	<b>1,145.29</b>	<b>1,082.27</b>	<b>1,062.05</b>	<b>(715.30)</b>
<b>3. Capital Employed (Segment Assets-Segment Liabilities)</b>						
a) Tea	11,398.97	9,451.39	13,809.97	11,398.97	13,809.97	9,438.61
b) Trading	246.52	268.64	471.89	246.52	471.89	355.41
c) Property	(425.06)	(416.73)	(363.60)	(425.06)	(363.60)	(405.19)
d) Textile	24,383.96	24,251.27	21,199.34	24,383.96	21,199.34	23,390.61
e) Engineering (MICCO)	18,715.45	18,084.24	16,376.47	18,715.45	16,376.47	18,793.22
f) Chemical (Waldies)	785.67	747.39	896.72	785.67	896.72	945.93
g) Unallocated	(32,669.76)	(31,294.21)	(29,665.60)	(32,669.76)	(29,665.60)	(31,165.11)
<b>Total Capital Employed</b>	<b>22,435.75</b>	<b>21,091.99</b>	<b>22,725.19</b>	<b>22,435.75</b>	<b>22,725.19</b>	<b>21,353.48</b>



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### STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Sl. No.	PARTICULARS	As at	
		30th September, 2015 (Unaudited)	31st March, 2015 (Audited)
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
1.	Shareholder's Fund		
(a)	Share Capital	2,334.23	2,334.23
(b)	Reserve and Surplus	20,101.52	19,019.25
	Sub-total : Shareholders' Funds	22,435.75	21,353.48
2.	Non-Current Liabilities		
(a)	Long-Term Borrowings	8,354.83	8,063.86
(b)	Deferred Tax Liabilities (net)	0.00	0.00
(c)	Other Long-Term Liabilities	2,079.49	2,743.53
	Sub-total: Non-Current Liabilities	10,434.32	10,807.39
3.	Current Liabilities		
(a)	Short-Term Borrowings	26,996.84	25,148.27
(b)	Trade Payables	11,367.42	10,789.59
(c)	Other Current Liabilities	8,627.03	7,697.85
(d)	Short-Term Provisions	2,954.19	2,670.64
	Sub-total: Current Liabilities	49,945.48	46,306.35
	<b>TOTAL: EQUITY AND LIABILITIES</b>	<b>82,815.55</b>	<b>78,467.22</b>
<b>B.</b>	<b>ASSETS</b>		
1.	Non-Current Assets		
(a)	Fixed Assets	24,080.18	24,630.74
(b)	Non-Current Investments	2,714.25	2,714.25
(c)	Long-Term Loans and Advances	6,367.54	7,942.51
(d)	Other Non-Current Assets	2,087.57	1,629.68
	Sub-total: Non-Current Assets	35,249.54	36,917.18
2.	Current Assets		
(a)	Current Investments	99.07	99.07
(b)	Inventories	19,188.32	15,297.43
(c)	Trade Receivables	12,046.35	12,923.58
(d)	Cash and Cash Equivalents	424.81	398.23
(e)	Short-Term Loans and Advances	10,121.09	7,744.80
(f)	Other Current Assets	5,686.37	5,086.93
	Sub-total: Current Assets	47,566.01	41,550.04
	<b>TOTAL: ASSETS</b>	<b>82,815.55</b>	<b>78,467.22</b>



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### Notes:-

- 1) Tea Industry being seasonal in character, results of the Company for the part of the year (which includes results of Tea Division) cannot be taken as indicative of results of the full year.
- 2) In view of note - 1 above, the Taxable profit for the year is unascertainable at present and hence Provision for Taxation - both current and deferred for the current year will be considered at the year end which has been reported by the Auditors in their Review Report.
- 3) The above results, as reviewed and recommended by the Audit Committee, was approved by the Board of Directors at their respective meetings held on 14<sup>th</sup> November, 2015, and the Statutory Auditors has carried out the 'Limited Review' as required under Clause 41 of the Listing Agreement.
- 4) Previous period's/year figures have been rearranged and/or regrouped, wherever necessary.

For Gillanders Arbuthnot and Company Limited

Kolkata  
14<sup>th</sup> November, 2015



D. K. Sharda  
(Managing Director & CEO)

