

## 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 ENDED 30TH JUNE, 2016**

Particulars	Quarter Ended			Year Ended
	30.06.2016 (Unaudited)	31.03.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
<b>1. Income from Operations</b>				
a) Net Sales / Income from Operations (Net of Excise Duty)	17,296.78	18,146.39	17,374.47	77,362.48
b) Other Operating Income	632.03	559.41	526.81	2,158.80
<b>Total Income from Operations (net)</b>	<b>17,928.81</b>	<b>18,705.80</b>	<b>17,901.28</b>	<b>79,521.28</b>
<b>2. Expenses</b>				
a) Cost of Materials Consumed	7,587.86	6,451.48	7,269.20	28,242.53
b) Purchase of Stock in Trade	728.94	1,721.57	1,515.00	10,127.28
c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(611.28)	3,408.14	(989.78)	(575.56)
d) Employee Benefits Expense	3,377.48	3,220.98	3,292.19	13,255.64
e) Power & Fuel	1,500.89	1,175.69	1,626.82	6,430.91
f) Jobs on Contract	1,382.94	1,428.48	1,168.82	5,637.52
g) Depreciation & Amortisation Expense	460.26	460.09	488.36	1,868.18
h) Other Expenses	3,003.42	3,467.68	2,901.18	12,886.95
<b>Total Expenses</b>	<b>17,430.51</b>	<b>21,334.11</b>	<b>17,271.79</b>	<b>77,873.45</b>
<b>3. Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)</b>	<b>498.30</b>	<b>(2,628.31)</b>	<b>629.49</b>	<b>1,647.83</b>
4. Other Income	274.38	211.71	305.68	815.53
<b>5. Profit / (Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items (3 + 4)</b>	<b>772.68</b>	<b>(2,416.60)</b>	<b>935.17</b>	<b>2,463.36</b>
6. Finance Costs	1,164.98	1,199.76	1,196.66	4,650.28
<b>7. Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)</b>	<b>(392.30)</b>	<b>(3,616.36)</b>	<b>(261.49)</b>	<b>(2,186.92)</b>
8. Exceptional Items	-	-	-	-
<b>9. Profit / (Loss) from Ordinary Activities before Tax (7 + 8)</b>	<b>(392.30)</b>	<b>(3,616.36)</b>	<b>(261.49)</b>	<b>(2,186.92)</b>
10. Tax expense				
- for Current Tax		80.00	-	80.00
- for Deferred Tax		-	-	-
<b>11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(392.30)</b>	<b>(3,696.36)</b>	<b>(261.49)</b>	<b>(2,266.92)</b>
12. Extraordinary Items (Net of Tax Expense ₹ - Nil)	-	-	-	-
<b>13. Net Profit/ (Loss) for the Period (11-12)</b>	<b>(392.30)</b>	<b>(3,696.36)</b>	<b>(261.49)</b>	<b>(2,266.92)</b>
14. Paid up Ordinary Share Capital (Face Value : ₹ 10/- each)	2,134.23	2,134.23	2,134.23	2,134.23
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				16,752.33
16. Earnings Per Share (of ₹ 10 each) (not annualised)				
a) Basic and diluted EPS before Extraordinary items	(1.86)	(17.34)	(1.24)	(10.70)
b) Basic and diluted EPS after Extraordinary items	(1.86)	(17.34)	(1.24)	(10.70)



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

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2016 (Unaudited)	31.03.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
<b>1. Segment Revenue</b> (Net Sales/Income from Operations)				
a) Tea	3,358.29	4,455.86	3,188.99	21,757.27
b) Trading (Discontinued Operation)	-	-	115.16	182.94
c) Property	218.32	218.66	217.73	880.66
d) Textile	9,519.09	9,089.12	9,457.41	34,839.22
e) Engineering (MICCO)	3,358.13	3,624.51	3,967.17	17,553.44
f) Chemical (Waldies)	1,500.41	1,343.08	980.25	4,409.47
<b>Total</b>	<b>17,954.24</b>	<b>18,731.23</b>	<b>17,926.71</b>	<b>79,623.00</b>
Less: Inter Segment Revenue	25.43	25.43	25.43	101.72
<b>Net Sales/Income from Operations</b>	<b>17,928.81</b>	<b>18,705.80</b>	<b>17,901.28</b>	<b>79,521.28</b>
<b>2. Segment Result [Profit/(Loss) before tax and interest from each segment]</b>				
a) Tea	189.78	(1,639.40)	82.84	1,454.20
b) Trading (Discontinued Operation)	-	(45.61)	(17.28)	(99.12)
c) Property	164.14	148.93	163.02	640.64
d) Textile	635.61	81.46	370.39	524.86
e) Engineering (MICCO)	(266.69)	(975.60)	324.18	(121.15)
f) Chemical (Waldies)	50.12	61.72	39.86	170.90
<b>Total:</b>	<b>772.96</b>	<b>(2,368.50)</b>	<b>963.01</b>	<b>2,570.33</b>
Less: i) Finance Cost	1,164.98	1,199.76	1,196.66	4,650.28
ii) Other Un-allocable Expenditure net off				
Un-allocable Income	0.28	48.10	27.84	106.97
<b>Total Profit/(Loss) before Tax</b>	<b>(392.30)</b>	<b>(3,616.36)</b>	<b>(261.49)</b>	<b>(2,186.92)</b>
<b>3. Capital Employed</b> (Segment Assets-Segment Liabilities)				
a) Tea	8,364.61	7,706.10	9,451.39	7,706.10
b) Trading (Discontinued Operation)	-	227.14	268.64	227.14
c) Property	(420.16)	(425.53)	(416.73)	(425.53)
d) Textile	22,270.23	24,144.02	24,251.27	24,144.02
e) Engineering (MICCO)	19,178.14	18,632.10	18,084.24	18,632.10
f) Chemical (Waldies)	887.13	916.57	747.39	916.57
g) Unallocated	(31,585.69)	(32,113.84)	(31,294.21)	(32,113.84)
<b>Total Capital Employed</b>	<b>18,694.26</b>	<b>19,086.56</b>	<b>21,091.99</b>	<b>19,086.56</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) Pursuant to the requirements of revised Accounting Standard (AS) 10 on "Property, Plant and Equipment (PPE)", effective from 1<sup>st</sup> April, 2016, additional depreciation amounting to ₹24.40 Lakhs on bearer plants has been provided during the quarter ended 30<sup>th</sup> June, 2016. Further, expenditure on uprooting, replanting and upkeep of young bearer plants have been capitalised to the tune of ₹111.12 Lakhs during the quarter, which was hitherto charged to the Statement of Profit and Loss. As a result, loss for the quarter is lower by ₹86.72 Lakhs.
- 4) The above results, as reviewed and recommended by the Audit Committee, was approved by the Board of Directors at their respective meetings held on 12<sup>th</sup> August, 2016. 'Limited Review' of the above results have been carried out by the Statutory Auditors of the Company.
- 5) The Company is in the process of applying with the Hon'ble High Court at Calcutta, for approval of a Scheme of Arrangement for reconstruction by transfer of its Chemical (Waldies) Division in West Bengal, of the Company to a subsidiary with effect from 1<sup>st</sup> April, 2015. Pending approvals of Hon'ble High Court at Calcutta and of regulatory authorities and completion of requisite formalities, the financials of the Chemical (Waldies) Division for the quarter ended 30<sup>th</sup> June, 2016, has been included in these Financial Results.
- 6) The Company has discontinued operations with respect to its Trading Division with effect from the close of business hours of 31<sup>st</sup> March, 2016. The figures for the quarter ended 30<sup>th</sup> June, 2016 are not comparable with the figures of the quarter ended 30<sup>th</sup> June, 2015.
- 7) Previous period's/year figures have been rearranged and/or regrouped, wherever necessary.

For Gillanders Arbuthnot and Company Limited

Champdany  
12<sup>th</sup> August, 2016



D. K. Sharda  
(Managing Director & CEO)

