

14<sup>th</sup> August, 2020

**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.**

(A) 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 first quarter ended on 30<sup>th</sup> June, 2020.
- (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 14<sup>th</sup> August, 2020. The Limited Review Report was also adopted by the Board at the said meeting.

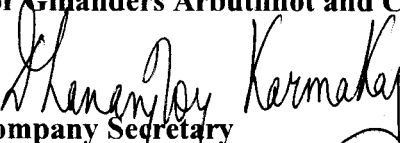
(B) The Board of Directors, subject to necessary approvals, at its meeting held on 14<sup>th</sup> August, 2020, has in principle decided to enter into strategic partnership / sell / transfer / dispose off / divestment of the spinning mill unit known as "North India Spinning Mill" (NISM) Unit situated at Akbarpur, Punjab.

The meeting commenced at 1.30 P.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**

  
**Company Secretary**

**Independent Auditor's Review Report on unaudited standalone Quarterly Financial Results 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 of  
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 ended June 30, 2020 (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').
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 is 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 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. Emphasis of Matter**

We draw attention to Note 5 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 on the Statement is not modified in this matter.

**6. Other Matters**

- a. We did not review total assets of Rs.15,941.18 lakhs as at June 30, 2020, total revenues of Rs. 525.73 lakhs for the quarter year ended on June 30, 2020, 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.
- b. The Statement includes the figures for the quarter ended March 31, 2020 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current financial year which were subjected to limited review by the previous auditors.
- c. The figures for the corresponding quarter ended June 30, 2019 and quarter & year ended March 31, 2020, as reported in these financial results have been reviewed/ audited by the previous auditor.

Our conclusion on the Statement is not modified in respect of these matters.



For JKVS & CO  
Chartered Accountants  
Firm's Registration Number: 318086E

A handwritten signature in blue ink, appearing to read 'Suprio Ghatak'. Below the signature is a horizontal line.

(Suprio Ghatak)  
Partner

Membership Number: 051889  
UDIN: 20051889AAAFC7737

Place: Kolkata  
Date: 14<sup>th</sup> August, 2020

**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 ENDED 30TH JUNE 2020**

(Rs in Lakhs)

Particulars	Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I Revenue from Operations</b>	5,925.80	12,561.46	15,266.90	61,489.73
<b>II Other Income</b>	185.24	263.69	580.02	1,592.46
<b>III Total Income (I+II)</b>	<b>6,111.04</b>	<b>12,825.15</b>	<b>15,846.92</b>	<b>63,082.19</b>
<b>IV Expenses:</b>				
Cost of Materials Consumed	1,055.99	3,661.80	5,852.19	19,092.73
Purchases of Stock-in-Trade	284.28	864.04	1,835.86	7,594.54
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	259.11	2,920.23	(1,213.81)	1,454.46
Employee Benefits Expense	2,516.34	3,075.21	3,723.33	14,341.47
Finance Costs	988.93	1,033.96	1,095.38	4,204.49
Depreciation and Amortisation Expense	334.51	369.99	392.49	1,568.83
Power and Fuel	672.40	1,160.98	1,740.08	6,615.55
Jobs on Contract	195.41	438.18	338.32	1,612.75
Other Expenses	1,199.16	2,420.67	2,427.87	9,335.60
<b>Total Expenses (IV)</b>	<b>7,506.13</b>	<b>15,945.06</b>	<b>16,191.71</b>	<b>65,820.42</b>
<b>V Profit/ (Loss) Before Exceptional Item and Tax (III-IV)</b>	<b>(1,395.09)</b>	<b>(3,119.91)</b>	<b>(344.79)</b>	<b>(2,738.23)</b>
Exceptional Item	-	958.04	-	958.04
<b>VI Profit / (Loss) before Tax</b>	<b>(1,395.09)</b>	<b>(2,161.87)</b>	<b>(344.79)</b>	<b>(1,780.19)</b>
<b>VII Tax Expenses</b>				
- Current Tax	-	(49.00)	-	-
- Deferred Tax	-	-	-	-
<b>VIII Profit /(Loss) for the period (VI-VII)</b>	<b>(1,395.09)</b>	<b>(2,112.87)</b>	<b>(344.79)</b>	<b>(1,780.19)</b>
<b>IX Other Comprehensive Income</b>				
Items that will not be reclassified to profit and loss	(62.92)	(93.03)	(61.27)	(260.34)
Income tax relating to these items	-	-	-	-
<b>Other Comprehensive Income for the period (IX)</b>	<b>(62.92)</b>	<b>(93.03)</b>	<b>(61.27)</b>	<b>(260.34)</b>
<b>X Total Comprehensive Income for the period (VIII+IX)</b>	<b>(1,458.01)</b>	<b>(2,205.90)</b>	<b>(406.06)</b>	<b>(2,040.53)</b>
<b>XI Paid-up Equity Share Capital (Face Value of Rs 10 each)</b>	2,134.23	2,134.23	2,134.23	2,134.23
<b>XII Other Equity</b>				22,658.35
<b>XIII Earnings per equity share</b>				
Basic & Diluted (not annualised)	(6.54)	(9.90)	(1.62)	(8.34)



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**UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b> (Sales/Income from Operations)				
a) Tea	2,959.26	3,718.42	4,298.40	21,365.97
b) Property	254.08	255.76	243.68	990.19
c) Textiles	2,220.47	6,782.85	9,051.21	31,903.36
d) Engineering (MICCO)	509.55	1,821.99	1,691.17	7,300.45
<b>Total</b>	<b>5,943.36</b>	<b>12,579.02</b>	<b>15,284.46</b>	<b>61,559.97</b>
Less: Inter Segment Revenue	17.56	17.56	17.56	70.24
<b>Sales/Income from Operations</b>	<b>5,925.80</b>	<b>12,561.46</b>	<b>15,266.90</b>	<b>61,489.73</b>
<b>2 Segment Result</b> [Profit/(Loss) before tax and interest from each segment]				
a) Tea	279.42	(2,293.82)	243.93	658.76
b) Property	192.90	163.84	183.55	668.10
c) Textiles	(772.20)	(247.81)	5.95	(984.45)
d) Engineering (MICCO)	(122.26)	341.89	328.62	1,222.91
<b>Total</b>	<b>(422.14)</b>	<b>(2,035.90)</b>	<b>762.05</b>	<b>1,565.32</b>
Less: i) Finance Cost	988.93	1,033.96	1,095.38	4,204.49
ii) Other Un-allocable Expenditure net off Un-allocable Income	(15.98)	50.05	11.46	99.06
iii) Exceptional Item	-	(958.04)	-	(958.04)
<b>Total Profit/(Loss) before Tax</b>	<b>(1,395.09)</b>	<b>(2,161.87)</b>	<b>(344.79)</b>	<b>(1,780.19)</b>
<b>3 Segment Assets</b>				
a) Tea	13,262.18	12,525.20	15,532.83	12,525.20
b) Property	8,097.96	7,993.03	7,992.77	7,993.03
c) Textiles	28,776.29	30,573.32	35,650.97	30,573.32
d) Engineering (MICCO)	15,939.86	16,627.91	17,292.84	16,627.91
e) Unallocated	5,509.76	5,174.35	5,542.49	5,174.35
<b>Total Segment Assets</b>	<b>71,586.05</b>	<b>72,893.81</b>	<b>82,011.90</b>	<b>72,893.81</b>
<b>4 Segment Liabilities</b>				
a) Tea	5,594.55	4,719.12	6,357.91	4,719.12
b) Property	674.18	633.68	569.88	633.68
c) Textiles	6,309.54	8,979.06	10,006.78	8,979.06
d) Engineering (MICCO)	4,033.69	4,321.65	4,656.60	4,321.65
e) Unallocated	31,639.52	29,447.72	33,993.68	29,447.72
<b>Total Segment Liabilities</b>	<b>48,251.48</b>	<b>48,101.23</b>	<b>55,584.85</b>	<b>48,101.23</b>




**NOTES:**

- 1 The above Standalone Financial Results were reviewed by the Audit Committee, and approved by the Board of Directors at their respective meetings held on 14th August, 2020. The results for the quarter ended 30th June 2020, has been subjected to Limited review by the Statutory Auditors.
- 2 The figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the financial year ended 31st March, 2020 and unaudited figure up to nine month ended 31st December 2019.
- 3 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.
- 4 The Board of Directors, subject to necessary approvals, at its meeting held on 14th August, 2020, has in principle decided to enter into strategic partnership / sell / transfer / dispose off / divestment of the spinning mill unit known as "North India Spinning Mill" (NISM) Unit situated at Akbarpur, Punjab.
- 5 The outbreak of COVID-19 pandemic and consequent lockdown and restrictions has significantly impacted regular business operations. The company has taken into account all information for assessing possible impact of COVID-19 on various elements in its financial results, including recoverability of its assets. However, the impact assessment of COVID - 19 is an on - going process, given the uncertainties associated with its nature and duration, hence, the same may differ from that estimated as on the date of approval of this unaudited financial results. The Company will continue to closely monitor any material changes to future economic conditions and the consequent impact on its business, if any. The performance of the quarter is not comparable quarter – to- quarter due to reasons stated above.
- 6 Previous period figures have been regrouped / rearranged, wherever necessary.

Place: Kolkata  
Date: 14th August 2020

**By order of the Board  
For Gillanders Arbuthnot and Company Limited**

  
**Mahesh Sodhani**  
(Managing Director)  
DIN: 02100322



**Independent Auditor's Review Report on unaudited consolidated Quarterly 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 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 ended June 30, 2020 ("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 and 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 report of other auditor of Holding's Engineering (MICCO) division referred to in paragraph 7(a) 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 recognised 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 5 of the consolidated financial results, which describes the extent to which the COVID-19 pandemic will impact the Group's results which depend on future developments that are highly uncertain.

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

**7. Other Matters**

- a. We did not review total assets of Rs. 941.18 lakhs as at June 30, 2020, total revenues of Rs. 525.73 lakhs for the quarter year ended on June 30, 2020, included in the accompanying unaudited consolidated financial results in respect of the Holding 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.
- b. The Statement includes the figures for the quarter ended March 31, 2020 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current financial year which were subjected to limited review by the previous auditors.

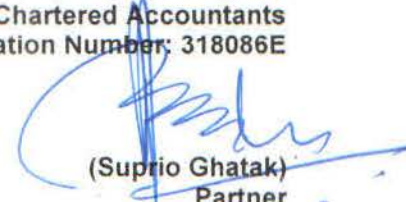




- c. The figures for the corresponding quarter ended June 30, 2019 and quarter & year ended March 31, 2020, as reported in these financial results have been reviewed/ audited by the previous auditor.

Our conclusion on the Statement is not modified in respect of these matters.

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



(Suprio Ghatak)  
Partner

Membership Number: 051889  
UDIN :20051889AAAAFD5115

Place: Kolkata  
Date: 14<sup>th</sup> August, 2020

**GILLANDERS ARBUTHNOT AND COMPANY LIMITED**

CIN : L51909WB1935PLC008194

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020**

(Rs in Lakhs)

Particulars	Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I Revenue from Operations</b>	7,228.87	13,739.24	17,168.90	66,003.07
<b>II Other Income</b>	194.79	88.40	558.24	1,684.28
<b>III Total Income (I+II)</b>	<b>7,423.66</b>	<b>13,827.64</b>	<b>17,727.14</b>	<b>67,687.35</b>
<b>IV Expenses:</b>				
Cost of Materials Consumed	1,056.16	3,661.90	5,864.56	19,105.44
Purchases of Stock-in-Trade	284.28	864.04	1,835.86	7,594.54
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	703.30	2,208.68	(1,014.61)	1,360.65
Employee Benefits Expense	2,751.39	3,479.81	4,028.54	15,472.09
Finance Costs	1,150.36	1,207.07	1,234.79	4,771.03
Depreciation and Amortisation Expense	440.86	475.95	482.89	1,965.85
Power and Fuel	728.13	1,298.24	1,761.55	6,939.68
Jobs on Contract	195.41	438.18	338.32	1,612.75
Other Expenses	1,600.52	2,955.44	3,092.57	11,071.49
<b>Total Expenses (IV)</b>	<b>8,910.41</b>	<b>16,589.31</b>	<b>17,624.47</b>	<b>69,893.52</b>
<b>V Profit/ (Loss) Before Exceptional Item and Tax (III-IV)</b>	<b>(1,486.75)</b>	<b>(2,761.67)</b>	<b>102.67</b>	<b>(2,206.17)</b>
Exceptional Item	-	958.04	-	958.04
<b>VI Profit / (Loss) before Tax</b>	<b>(1,486.75)</b>	<b>(1,803.63)</b>	<b>102.67</b>	<b>(1,248.13)</b>
<b>VII Tax Expenses</b>				
- Current Tax	2.82	167.56	127.23	224.92
- Deferred Tax	(13.70)	48.91	-	48.91
<b>VIII Profit / (Loss) for the period (VI-VII)</b>	<b>(1,475.87)</b>	<b>(2,020.10)</b>	<b>(24.56)</b>	<b>(1,521.96)</b>
<b>IX Other Comprehensive Income</b>				
Items that will not be reclassified to profit and loss	(62.92)	(93.03)	(61.27)	(260.34)
Income tax relating to these items	-	-	-	-
Items that will be reclassified subsequently to profit or loss	(30.56)	463.40	(315.45)	466.17
Income tax relating to these items	-	-	-	-
<b>Other Comprehensive Income for the period (IX)</b>	<b>(93.48)</b>	<b>370.37</b>	<b>(376.72)</b>	<b>205.83</b>
<b>X Total Comprehensive Income for the period attributable to the owner of the Parent Company (VII+VIII)</b>	<b>(1,569.35)</b>	<b>(1,649.73)</b>	<b>(401.28)</b>	<b>(1,316.13)</b>
<b>XI Paid-up Equity Share Capital (Face Value of Rs 10 each)</b>	2,134.23	2,134.23	2,134.23	2,134.23
<b>XII Other Equity</b>				25,460.38
<b>XIII Earnings per equity share</b>				
Basic & Diluted (not annualised)	(6.92)	(9.47)	(0.12)	(7.13)



**GILLANDERS ARBUTHNOT AND COMPANY LIMITED**

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**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b> (Sales/Income from Operations)				
a) Tea	4,262.33	4,896.20	6,200.40	25,879.31
b) Property	254.08	255.76	243.68	990.19
c) Textiles	2,220.47	6,782.85	9,051.21	31,903.36
d) Engineering (MICCO)	509.55	1,821.99	1,691.17	7,300.45
<b>Total</b>	<b>7,246.43</b>	<b>13,756.80</b>	<b>17,186.46</b>	<b>66,073.31</b>
Less: Inter Segment Revenue	17.56	17.56	17.56	70.24
<b>Sales/Income from Operations</b>	<b>7,228.87</b>	<b>13,739.24</b>	<b>17,168.90</b>	<b>66,003.07</b>
<b>2 Segment Result</b> [Profit/(Loss) before tax and interest from each segment]				
a) Tea	349.19	(1,762.47)	830.80	1,757.36
b) Property	192.90	163.84	183.55	668.10
c) Textiles	(772.20)	(247.81)	5.95	(984.45)
d) Engineering (MICCO)	(122.26)	341.89	328.62	1,222.91
<b>Total</b>	<b>(352.37)</b>	<b>(1,504.55)</b>	<b>1,348.92</b>	<b>2,663.92</b>
Less: i) Finance Cost	1,150.36	1,207.07	1,234.79	4,771.03
ii) Other Un-allocable Expenditure net off Un-allocable Income	(15.98)	50.05	11.46	99.06
iii) Exceptional Item	-	(958.04)	-	(958.04)
<b>Total Profit/(Loss) before Tax</b>	<b>(1,486.75)</b>	<b>(1,803.63)</b>	<b>102.67</b>	<b>(1,248.13)</b>
<b>3 Segment Assets</b>				
a) Tea	28,506.32	26,089.64	26,827.93	26,089.64
b) Property	8,097.96	7,993.03	7,992.77	7,993.03
c) Textiles	28,776.29	30,573.32	35,650.97	30,573.32
d) Engineering (MICCO)	15,939.86	16,627.91	17,292.84	16,627.91
e) Unallocated	2,321.09	4,382.53	4,904.72	4,382.53
<b>Total Segment Assets</b>	<b>83,641.52</b>	<b>85,666.43</b>	<b>92,669.23</b>	<b>85,666.43</b>
<b>4 Segment Liabilities</b>				
a) Tea	6,187.09	5,622.36	6,741.96	5,622.36
b) Property	674.18	633.68	569.88	633.68
c) Textiles	6,309.54	8,979.06	10,006.78	8,979.06
d) Engineering (MICCO)	4,033.69	4,321.65	4,656.60	4,321.65
e) Unallocated	40,411.76	38,515.07	42,184.55	38,515.07
<b>Total Segment Liabilities</b>	<b>57,616.26</b>	<b>58,071.82</b>	<b>64,159.77</b>	<b>58,071.82</b>



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**NOTES:**

- 1 The above Consolidated Financial Results were reviewed by the Audit Committee, and approved by the Board of Directors at their respective meetings held on 14th August, 2020. The results for the quarter ended 30th June 2020, has been subjected to Limited review by the Statutory Auditors.
- 2 The figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the financial year ended 31st March, 2020 and unaudited figure up to nine month ended 31st December 2019.
- 3 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.
- 4 The Board of Directors, subject to necessary approvals, at its meeting held on 14th August, 2020, has in principle decided to enter into strategic partnership / sell / transfer / dispose off / divestment of the spinning mill unit known as "North India Spinning Mill" (NISM) Unit situated at Akbarpur, Punjab.
- 5 The outbreak of COVID-19 pandemic and consequent lockdown and restrictions has significantly impacted regular business operations. The company has taken into account all information for assessing possible impact of COVID-19 on various elements in its financial results, including recoverability of its assets. However, the impact assessment of COVID - 19 is an on - going process, given the uncertainties associated with its nature and duration, hence, the same may differ from that estimated as on the date of approval of this unaudited financial results. The Company will continue to closely monitor any material changes to future economic conditions and the consequent impact on its business, if any. The performance of the quarter is not comparable quarter - to- quarter to reasons stated above.
- 6 Previous period figures have been regrouped / rearranged, wherever necessary.

Place : Kolkata  
Date: 14th August 2020

**By order of the Board  
For Gillanders Arbuthnot and Company Limited**

  
**Mahesh Sodhani**  
(Managing Director)  
DIN: 02100322



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