

12<sup>th</sup> February, 2024

**National Stock Exchange of India Ltd.,**  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East)  
**Mumbai - 400051**  
NSE Symbol - GILLANDERS

**BSE Limited,**  
Phiroze Jeejeebhoy 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 and nine months ended on 31<sup>st</sup> December, 2023.
- (ii) Copy of the Limited Review Report on the aforesaid results issued by M/s. JKVS & Co., Statutory Auditors of the Company.

The said Unaudited Financial Results were recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12<sup>th</sup> February, 2024. The Limited Review Report was also adopted by the Board at the said meeting.

Further, in terms of Regulation 30 read with Schedule III Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/4/2015 and SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123, dated July 13, 2023, as amended from time to time, we hereby inform you that pursuant to the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held today decided to:

(a) Re-appoint Mr. Kothaneth Ashok (DIN: 02272068) as Independent Director of the Company and shall hold office for a period of 5 (five) years with effect from 28<sup>th</sup> May, 2024, subject to the approval of shareholders. The required details are enclosed herewith as **Annexure A1.**

(b) Re-appoint Mr. Charudatta Raghvendra Prayag (DIN: 08463106) as Independent Director of the Company and shall hold office for a period of 5 (five) years with effect from 28<sup>th</sup> May, 2024, subject to the approval of shareholders. The required details are enclosed herewith as **Annexure A2.**

(c) Release Mr. Manoj Sodhani (DIN: 02267180) as Executive Director and CEO of the Company from close of business hours on 31<sup>st</sup> March, 2024 after expiry of his tenure of 3 (three) years on 31<sup>st</sup> March, 2024. The required details are enclosed herewith as **Annexure B.**

(d) Re-appoint and re-designate Mr. Mahesh Sodhani (DIN: 02100322) as the 'Managing Director & CEO' of the Company for a period of 3 (three) years with effect from 1st April, 2024, subject to shareholders approval. The required details are enclosed herewith as **Annexure C**.

(e) Retirement of Mr. Bithal Kumar Kothari, Senior Vice President of the Company (categorized as Senior Management Personnel) from close of business hours as on 31<sup>st</sup> March, 2024, in accordance with the Company's policy. The required details are enclosed herewith as **Annexure D**.

(f) Categorize Mr. Somnath Mukherjee, General Manager of the Company, as Senior Management Personnel with effect from 1<sup>st</sup> April, 2024. The required details are enclosed herewith as **Annexure E**.

None of the directors as mentioned above are debarred from holding the office of the Director by virtue of any SEBI order or any other such authority.

The meeting commenced at 11.45 A.M. and concluded at 12.50 P.M.

This is for your information and record.

Thanking You,

Yours faithfully,

For **Gillanders Arbuthnot and Company Limited**



**Rajat Arora**

**Company Secretary & Compliance Officer**



**ANNEXURE A1**

<b>Sl. No.</b>	<b>Details of events that need to be provided</b>	<b>Information of such event(s)</b>
1)	Reason for change:	<b>Re-appointment-</b> First term as Non-Executive, Independent Director expires on 27 <sup>th</sup> May, 2024, and it is proposed to seek Members' approval for re-appointment for the second term.
2)	a) Date of re-appointment:  b) Term of Appointment:	Re-appointed with effect from 28 <sup>th</sup> May, 2024.  Five years with effect from 28 <sup>th</sup> May, 2024 to hold office upto close of business hours on 27 <sup>th</sup> May, 2029 subject to the approval of shareholders in the next General Meeting.
3)	Brief Profile of Mr. Kothaneth Ashok:	Mr. K. Ashok, aged about 69 years, completed his studies from Loyola College with a Masters Degree in Economics. Soon after, he joined J.Thomas & Co. (P) Limited, the largest and oldest tea auctioneers in the world. Retired in 2018, as the Vice Chairman and Managing Director of the said Company, after an illustrious career of 40 years. His rich and varied experience enhanced his progress and respect in the above stated Company, as well as in Tea Trade Associations, both in North and South India. He encompasses a total experience of around 45 years.  Being an avid sportsman, he still pursues his sports interest and continues to play Tennis and Badminton for United Planters of South India.
4)	Relationship between Directors:	Mr. Kothaneth Ashok is not related to any Director of the Company.





**ANNEXURE A2**

Sl. No.	Details of events that need to be provided	Information of such event(s)
1)	Reason for change:	<b>Re-appointment-</b> First term as Non-Executive, Independent Director expires on 27 <sup>th</sup> May, 2024, and it is proposed to seek Members' approval for re-appointment for the second term.
2)	a) Date of re-appointment:  b) Term of Appointment:	Re-appointed with effect from 28 <sup>th</sup> May, 2024.  Five years with effect from 28 <sup>th</sup> May, 2024 to hold office upto close of business hours on 27 <sup>th</sup> May, 2029 subject to the approval of shareholders in the next General Meeting.
3)	Brief Profile of Mr. Charudatta Raghvendra Prayag:	Mr. C. R. Prayag, aged 64 years, is B. Tech (Textile), A C Tech, Chennai and M. Text. (By Research) V.J.T.I., Mumbai and has over 39 years of experience in Research and Development of Textiles, Technical textiles, Geo-textiles, Nanofiber, composites, Quality Assurance and Technology Development in textile machinery and marketing. He has been the Deputy Director of Ahmedabad Textile Industry's Research Association (ATIRA), Ahmedabad.  Mr. Prayag has been the Lead Assessor (ISO/IEC 17025 -2005) for over 20 years and has also published / presented over 30 technical articles in textile research magazines, national and international conferences. He is a former member of Executive Council of Indian Society for cotton improvement, CIRCOT (Ministry of Agriculture), Mumbai and member of various technical sub- committees - Textiles, Bureau of India Standards, New Delhi.
4)	Relationship between Directors:	Mr. C.R. Prayag is not related to any Director of the Company.





**ANNEXURE B**

Sl. No.	Details of events that need to be provided	Information of such event(s)
1)	Reason for change:	<b>Completion of tenure</b> as Executive Director & CEO of the Company, who was appointed on the Board for a period of 3 (three) years with effect from 1 <sup>st</sup> April 2021 upto 31 <sup>st</sup> March, 2024.
2)	a) Date of appointment / cessation:  b) Term of Appointment:	Close of business hours on 31 <sup>st</sup> March, 2024  N/A
3)	Brief Profile of Mr. Manoj Kumar Sodhani:	N/A
4)	Relationship between Directors:	Mr. Manoj Sodhani is related to Mr. Mahesh Sodhani as brothers.

**ANNEXURE C**

Sl. No.	Details of events that need to be provided	Information of such event(s)
1)	Reason for change:	<b>Re-appointment and re-designation</b> - Mr. Mahesh Sodhani (DIN: 02100322) was re-appointed as the Managing Director of the Company with effect from 1st April, 2021 for a period of 3 (three) years. The Board has re-appointed and re-designated him as the Managing Director & CEO of the Company w.e.f. 1st April 2024 for a further period of 3 (three) years, subject to approval of shareholders.
2)	a) Date of re-appointment:  b) Term of Appointment:	Re-appointed with effect from 1 <sup>st</sup> April, 2024.  The office of Mr. Mahesh Sodhani is for a period of 3 (three) years effective from 1 <sup>st</sup> April, 2024, subject to the approval of shareholders in the forthcoming Annual General Meeting.





3)	Brief Profile of Mr. Mahesh Sodhani:	<p>Mr. Mahesh Sodhani, aged about 52 years, is a member of the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India and the Institute of Cost Accountants of India.</p> <p>Mr. Sodhani is associated with Gillanders Arbuthnot and Company Limited since 01.05.2001. He has huge experience in Tea Industry with varied experience in EPC business as well. Prior to his appointment as 'Managing Director' on 1st April, 2018, he was designated as President of the Company.</p> <p>He has rich experience in areas of finance, marketing and administration and he is an astute leader.</p>
4)	Relationship between Directors:	Mr. Mahesh Sodhani is related to Mr. Manoj Sodhani, as brothers.

**ANNEXURE D**

Sl. No.	Details of events that need to be provided	Information of such event(s)
1)	Reason for change:	<b>Retirement</b> from the Position of Senior Vice President of the Company (Senior Management Personnel).
2)	a) Date of appointment / cessation:	Close of business hours on 31 <sup>st</sup> March, 2024
	b) Term of Appointment:	N/A
3)	Brief Profile of Mr. Bithal Kumar Kothari:	N/A
4)	Relationship between Directors:	N/A





**ANNEXURE E**

<b>Sl. No.</b>	<b>Details of events that need to be provided</b>	<b>Information of such event(s)</b>
1)	Reason for change:	<b>Categorization</b> as Senior Management Personnel.
2)	a) Date of appointment / change:  b) Term of Appointment:	Designated as Senior Management Personnel with effect from 01 <sup>st</sup> April, 2024.  As per Company's policy.
3)	Brief Profile of Mr. Somnath Mukherjee:	Mr. Somnath Mukherjee has been associated with Kothari Group since 35 years. He is working with the Company since last 10 years. He has vast experience in liasioning with various government departments. Presently he is designated as General Manager and looking after the Property Division of the Company as a Divisional Head of the aforesaid Division and hence being categorized as Senior Management Personnel.
4)	Relationship between Directors:	N/A

