



GACL/CS/AC/ASE/BM/84/GEN/18-19

14th November, 2018

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 Financial Results for the quarter and half-year ended on 30th September, 2018.
 - (ii) Copy of the Limited Review Report on the aforesaid results issued by M/s. Singhi & Co., Statutory Auditor of the Company.

The said Unaudited Financial Results was recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2018. The Limited Review Report was also adopted by the Board at the said meeting.

- (B) 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 as amended from time to time, we hereby inform you that the Board of Directors of the Company at its meeting held on 14th November, 2018 have appointed Mr. Sunil Srivastav (DIN: 00237561) as an Additional Director (Non-Executive, Independent) of the Company with effect from 14th November, 2018. He shall hold office for a period of five years with effect from 14th November, 2018, subject to necessary approval. The required details are enclosed herewith as Annexure A.


The meeting commenced at 4.15 P.M. and concluded at 5.15 P.M.

This is for your information and record.

Thanking You,

Yours Faithfully,

For Gillanders Arbuthnot and Company Limited


Company Secretary

Encl: a/a



ANNEXURE A

Details required under 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 for appointment of Mr. Sunil Srivastav as an Additional Director (Non-Executive, Independent) on the Board of Gillanders Arbuthnot and Company Limited.

Sl. No.	Details of events that need to be provided	Information of such event(s)
1)	Reason for change:	Appointment- Mr. Sunil Srivastav (DIN: 00237561) has been appointed as an Additional Director (Non-Executive, Independent) of the Company with effect from 14th November, 2018.
2)	a) Date of appointment: b) Term of Appointment:	Appointed with effect from 14th November, 2018. Five years with effect from 14th November, 2018, to hold office upto close of business hours on 13th November, 2023 subject to the approval of shareholders in the next General Meeting.
3)	Brief Profile of Mr. Sunil Srivastav:	Annexure A1
4)	Relationship between Directors:	Mr. Sunil Srivastav is not related to any Director of the Company.



Brief profile of Mr. Sunil Srivastav:

Mr. Sunil Srivastav, aged about 61 years is a retired Deputy Managing Director- Corporate Accounts Group of State Bank of India (SBI), Mumbai and has more than 38 years of experience across Corporate, Investment and International Banking. He has graduated from Delhi University and has done his Masters in Business Administration from FMS Banaras Hindu University, Varanasi. He has vast experience of financing industries across India. Prior to heading the Corporate Accounts Group of SBI, Mr. Sunil Srivastav was also the Deputy Managing Director for Corporate Strategy and Digital Businesses of the said bank.



Singhi & Co.

Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

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LIMITED REVIEW REPORT

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 and Six Months ended 30th September, 2018 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement.
4. 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.
5. We did not review total revenues for the half year ended September 30, 2018 and total assets as at September 30, 2018 of Rs. 3633.65 lakhs and Rs. 17251.99 lakhs respectively, 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 reports of the other auditors.



MUMBAI

NEW DELHI

BANGALORE

CHENNAI

AHMEDABAD

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or it contains any material misstatement.

Place: Kolkata
Dated: 14th day of November, 2018



For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

A large, stylized handwritten signature in black ink, appearing to read "Anurag Singhi".

(Anurag Singhi)
Partner

Membership Number: 066274

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 Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2018

(Rs in Lakhs)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	19,736.92	15,936.14	15,908.42	35,673.06	31,161.75	62,678.96
II Other Income	48.91	457.60	85.70	506.51	437.74	1,468.69
III Total Income (I+II)	19,785.83	16,393.74	15,994.12	36,179.57	31,599.49	64,147.65
IV Expenses:						
Cost of Materials Consumed	6,875.94	5,847.41	5,903.98	12,723.35	12,261.27	22,743.20
Purchases of Stock-in-Trade	1,922.35	728.47	1,419.66	2,650.82	2,210.30	5,103.29
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(1,129.11)	(706.55)	(1,835.94)	(1,835.66)	(3,352.97)	(992.12)
Employee Benefits Expense	4,058.93	3,816.87	3,581.96	7,875.80	7,076.73	13,970.67
Finance Costs	1,080.89	1,226.22	1,188.83	2,307.11	2,324.65	4,492.68
Depreciation and Amortization Expenses	434.79	412.26	477.41	847.05	938.19	1,615.77
Power and Fuel	2,012.02	1,636.44	1,838.04	3,648.46	3,277.34	6,184.44
Jobs on Contract	581.82	802.78	370.75	1,384.60	1,130.72	2,101.38
Other Expenses	2,569.38	2,588.14	2,305.41	5,157.52	5,055.09	9,849.04
Total Expenses (IV)	18,407.01	16,352.04	15,250.10	34,759.05	30,921.32	65,068.35
V Profit / (Loss) before Tax	1,378.82	41.70	744.02	1,420.52	678.17	(920.70)
VI Tax Expenses						
- Current Tax	51.00	-	-	51.00	-	60.00
- Deferred Tax	127.18	9.36	-	136.54	-	82.81
VII Profit / (Loss) for the period (V-VI)	1,200.64	32.34	744.02	1,232.98	678.17	(1,063.51)
VIII Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss	(166.61)	(30.00)	(236.02)	(196.61)	(211.28)	266.23
b) Income tax on above	127.18	9.36	-	136.54	-	82.81
Other Comprehensive Income for the period (VIII)	(39.43)	(20.64)	(236.02)	(60.07)	(211.28)	349.04
IX Total Comprehensive Income for the period (VII+VIII)	1,161.21	11.70	508.00	1,172.91	466.89	(714.47)
X 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
XI Other Equity	-	-	-	-	-	25,634.01
XII Earnings per equity share (not annualized)						
(a) Basic & Diluted	5.63	0.15	3.49	5.78	3.18	(4.98)



GILLANDERS ARBUTHNOT & COMPANY LIMITED

CIN No. L51909WB1935PLC008194

Unaudited Statement of Standalone Assets and Liabilities as at 30th September, 2018

(Rs in Lakhs)

	Standalone	
	As at 30th September, 2018	As at 31st March, 2018
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant and Equipment	34,350.36	34,948.83
b) Capital Work-In-Progress	789.80	760.54
c) Intangible Assets	18.99	18.60
d) Investment in Subsidiary	636.58	263.52
e) Financial Assets		
Investments	3,472.86	3,260.20
f) Other Financial Assets	2,553.30	2,836.76
g) Other Non-Current Assets	96.81	56.34
CURRENT ASSETS		
a) Biological Assets other than bearer plants	130.04	45.46
b) Inventories	17,791.11	17,766.56
c) Financial Assets		
i) Investments	0.11	113.85
ii) Trade Receivables	11,564.40	9,273.76
iii) Cash and Cash Equivalents	112.77	144.67
iv) Bank balances other than above	737.69	767.93
v) Loans	25.00	14.27
vi) Other Financial Assets	7,870.19	6,849.08
d) Other Current Assets	5,159.87	5,472.48
e) Current Tax Asset (Net)	830.10	762.82
Total Assets	86,139.98	83,355.67
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,134.23	2,134.23
b) Other Equity	26,806.92	25,634.01
LIABILITIES		
NON-CURRENT LIABILITIES		
c) Financial Liabilities		
i) Borrowings	9,550.82	10,556.30
ii) Other Financial Liabilities	906.92	1,088.30
d) Provisions	207.35	145.23
e) Deferred Tax Liabilities (Net)	-	-
f) Other Non Current Liabilities	332.96	61.21
CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	20,302.37	20,095.44
ii) Trade Payables		
Due to Micro, Small and Medium Enterprises	20.32	54.27
Due to Others	14,665.98	12,927.06
iii) Other Financial Liabilities	7,830.70	6,839.30
b) Provisions	2,875.57	2,410.24
c) Other Current Liabilities	505.84	1,410.08
Total Equity and Liabilities	86,139.98	83,355.67



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

Reporting of Standalone Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Lakhs)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30-Sep-18 Unaudited	30-Jun-18 Unaudited	30-Sep-17 Unaudited	30-Sep-18 Unaudited	30-Sep-17 Unaudited	31-Mar-18 Audited
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	7,179.98	3,994.23	6,875.03	11,174.21	10,289.53	20,531.02
b) Property	225.58	212.33	197.93	437.91	397.39	807.38
c) Textiles	10,675.66	10,006.50	7,771.51	20,682.16	17,425.87	35,838.23
d) Engineering (MICCO)	1,673.26	1,740.64	1,079.20	3,413.90	3,079.49	5,563.40
Total	19,754.48	15,953.70	15,923.67	35,708.18	31,192.28	62,740.03
Less: Inter Segment Revenue	17.56	17.56	15.25	35.12	30.53	61.07
Sales/Income from Operations	19,736.92	15,936.14	15,908.42	35,673.06	31,161.75	62,678.96
2 Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	1,788.64	117.14	1,434.05	1,905.78	1,516.88	568.06
b) Property	159.73	143.82	134.86	303.55	277.74	564.18
c) Textiles	138.52	495.58	165.36	634.10	694.50	1,677.53
d) Engineering (MICCO)	395.32	514.93	184.53	910.25	522.22	1,077.30
Total	2,482.21	1,271.47	1,918.80	3,753.68	3,011.34	3,887.07
Less: i) Finance Cost	1,080.89	1,226.22	1,188.83	2,307.11	2,324.65	4,492.68
ii) Other Un-allocable Expenditure net off Un-allocable Income	22.50	3.55	(14.05)	26.05	8.52	315.09
Total Profit/(Loss) before Tax	1,378.82	41.70	744.02	1,420.52	678.17	(920.70)
3 Segment Assets						
a) Tea	17,933.70	14,912.13	16,499.35	17,933.70	16,499.35	13,527.76
b) Property	7,994.57	7,977.45	8,001.02	7,994.57	8,001.02	7,988.99
c) Textiles	36,047.79	37,010.54	36,056.63	36,047.79	36,056.63	36,727.53
d) Engineering (MICCO)	17,175.49	19,249.18	20,258.53	17,175.49	20,258.53	18,733.52
e) Unallocated	6,988.43	6,494.27	7,339.48	6,988.43	7,339.48	6,377.87
Total Assets	86,139.98	85,643.57	88,155.01	86,139.98	88,155.01	83,355.67
4 Segment Liabilities						
a) Tea	7,070.34	5,779.18	5,418.05	7,070.34	5,418.05	4,665.80
b) Property	596.46	544.27	516.74	596.46	516.74	527.05
c) Textiles	10,549.63	10,257.06	8,116.84	10,549.63	8,116.84	10,005.22
d) Engineering (MICCO)	5,025.46	5,533.15	6,408.68	5,025.46	6,408.68	5,348.99
e) Unallocated	33,956.94	35,749.97	36,980.18	33,956.94	36,980.18	35,040.37
Total Liabilities	57,198.83	57,863.63	57,440.49	57,198.83	57,440.49	55,587.43

NOTES:

- The above results, prepared as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, was reviewed and recommended by the Audit Committee, and thereafter was approved by the Board of Directors at their respective meetings held on 14th November 2018. The results for the quarter ended 30th September 2018, has been subjected to Limited review by the Statutory Auditors.
- Tea Industry being seasonal in nature, results of the company for the part of the year (which includes results of Tea Division) can not be taken as indicative of results of the full year.
- Previous period figures have been regrouped/rearranged, wherever necessary.

By order of the Board
For Gillanders Arbuthnot and Company Limited


Mahesh Sodhani
(Managing Director)

Place : Kolkata
Date : 14th November, 2018

