

Gillanders Arbuthnot and Company Limited
Registered office : C-4 Gillander House, Netaji Subhas Road, Kolkata - 700001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2013

PART-I

(₹ in Lakhs)

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1. Income from Operations						
a) Net Sales / Income from Operations (Net of Excise Duty)	22,843.91	20,145.07	18,987.32	42,988.98	35,065.15	76,050.18
b) Other Operating Income	438.88	467.09	517.12	905.97	1,031.19	2,191.44
Total Income from Operations	23,282.79	20,612.16	19,504.44	43,894.95	36,096.34	78,241.62
2. Expenses						
a) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(3,418.82)	(1,337.68)	(1,414.32)	(4,756.50)	(3,001.47)	(932.81)
b) Cost of Materials Consumed	10,020.47	8,734.79	8,607.50	18,755.26	16,411.73	32,373.14
c) Purchase of Stock in Trade	4,270.38	3,020.75	1,452.49	7,291.13	3,034.96	7,621.54
d) Employee Benefits Expense	3,052.43	2,769.38	2,680.06	5,821.81	5,028.98	10,029.11
e) Power & Fuel	1,936.43	1,515.54	1,881.11	3,451.97	3,343.66	6,055.78
f) Jobs on Contract	1,641.95	1,532.83	856.29	3,174.78	1,631.21	4,548.58
g) Depreciation & Amortisation Expense	704.05	659.58	620.76	1,363.63	1,227.59	2,490.75
h) Other Expenditure	3,391.04	2,520.24	2,653.34	5,911.28	4,951.91	11,093.79
Total Expenses	21,597.93	19,415.43	17,337.23	41,013.36	32,628.57	73,279.88
3. Profit / (Loss) from Operations before Other Income, Finance Costs, & Exceptional Items (1 - 2)	1,684.86	1,196.73	2,167.21	2,881.59	3,467.77	4,961.74
4. Other Income	69.41	92.48	133.99	161.89	228.64	825.44
5. Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 + 4)	1,754.27	1,289.21	2,301.20	3,043.48	3,696.41	5,787.18
6. Finance Costs	900.96	788.58	751.41	1,689.54	1,602.73	2,848.14
7. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	853.31	500.63	1,549.79	1,353.94	2,093.68	2,939.04
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	853.31	500.63	1,549.79	1,353.94	2,093.68	2,939.04
10. Tax expense						
- for Current Tax	-	-	-	-	-	550.00
- for Deferred Tax	-	-	-	-	-	330.00
11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	853.31	500.63	1,549.79	1,353.94	2,093.68	2,059.04
12. Extraordinary Items (Net of Tax Expense ₹ - Nil)	-	-	-	-	-	-
13. Net Profit/ (Loss) for the Period (11-12)	853.31	500.63	1,549.79	1,353.94	2,093.68	2,059.04
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						19,219.30
16. Earnings Per Share (EPS)						
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	3.95	2.32	7.22	6.30	9.77	9.56
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	3.95	2.32	7.22	6.30	9.77	9.56



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* **SELECT INFORMATION FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2013**

PART-II

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
A. Particulars of Shareholding						
1. Public Shareholding						
- Number of Shares	6,670,881	6,672,374	6,674,615	6,670,881	6,674,615	6,674,615
- Percentage of Shareholding	31.26	31.26	31.27	31.26	31.27	31.27
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	14,671,465	14,669,972	14,667,731	14,671,465	14,667,731	14,667,731
- 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	68.73	68.74	68.73	68.73

	Quarter ended 30.09.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	15
Disposed of during the quarter	15
Remaining unresolved at the end of the quarter	NIL



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REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1. Segment Revenue (Net Sales/Income from Operations)						
a) Tea	5,231.15	1,758.64	4,361.80	6,989.79	6,287.17	15,440.45
b) Trading	435.89	495.82	455.29	931.71	1,014.42	1,928.06
c) Property	186.41	192.00	185.07	378.41	388.69	763.44
d) Textile	10,763.00	10,398.98	10,020.38	21,161.98	18,957.08	37,662.06
e) Engineering (MICCO)	5,620.72	6,447.69	3,308.46	12,068.41	7,017.80	17,516.72
f) Chemical (Waldies)	1,071.05	1,344.46	1,192.38	2,415.51	2,469.06	5,006.66
Total	23,308.22	20,637.59	19,523.38	43,945.81	36,134.22	78,317.39
Less: Inter Segment Revenue	25.43	25.43	18.94	50.86	37.88	75.77
Net Sales/Income from Operations	23,282.79	20,612.16	19,504.44	43,894.95	36,096.34	78,241.62
2. Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	1,721.92	291.68	1,395.21	2,013.60	1,828.86	1,473.23
b) Trading	9.81	23.35	(0.74)	33.16	36.27	62.29
c) Property	112.56	121.67	130.05	234.23	270.47	476.84
d) Textile	660.61	502.21	537.15	1,162.82	920.04	1,869.35
e) Engineering (MICCO)	(746.97)	327.25	182.43	(419.72)	444.64	1,863.80
f) Chemical (Waldies)	29.42	61.61	94.47	91.03	205.72	324.38
Total:	1,787.34	1,327.77	2,338.57	3,115.11	3,706.00	6,069.89
Less: i) Finance Cost	900.96	788.58	751.41	1,689.54	1,602.73	2,848.14
ii) Other Un-allocable Expenditure net off Un-allocable Income	33.07	38.56	37.37	71.63	9.59	282.71
Total Profit/(Loss) before Tax	853.31	500.63	1,549.79	1,353.94	2,093.68	2,939.04
3. Capital Employed (Segment Assets-Segment Liabilities)						
a) Tea	11,498.82	9,038.77	10,950.63	11,498.82	10,950.63	7,504.62
b) Trading	622.09	594.73	594.95	622.09	594.95	596.26
c) Property	(302.32)	(325.22)	(288.23)	(302.32)	(288.23)	(323.88)
d) Textile	24,800.85	26,122.12	20,183.78	24,800.85	20,183.78	24,634.40
e) Engineering (MICCO)	14,423.85	14,402.59	10,260.66	14,423.85	10,260.66	13,980.74
f) Chemical (Waldies)	694.20	972.95	786.10	694.20	786.10	1,079.98
g) Unallocated	(28,830.02)	(28,751.78)	(20,381.61)	(28,830.02)	(20,381.61)	(25,918.59)
Total Capital Employed	22,907.47	22,054.16	22,106.28	22,907.47	22,106.28	21,553.53



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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Sl. No.	PARTICULARS	As at	
		30th September, 2013 (Unaudited)	31st March, 2013 (Audited)
A.	EQUITY AND LIABILITIES		
1.	Shareholder's Fund		
(a)	Share Capital	2,334.23	2,334.23
(b)	Reserve and Surplus	20,573.24	19,219.30
	Sub-total : Shareholders' Funds	22,907.47	21,553.53
2.	Non-Current Liabilities		
(a)	Long-Term Borrowings	7,319.93	8,268.22
(b)	Deferred Tax Liabilities (net)	940.00	940.00
(c)	Other Long-Term Liabilities	3,600.14	2,280.90
	Sub-total: Non-Current Liabilities	11,860.07	11,489.12
3.	Current Liabilities		
(a)	Short-Term Borrowings	22,443.10	17,482.71
(b)	Trade Payables	9,527.43	9,233.86
(c)	Other Current Liabilities	6,081.26	6,455.92
(d)	Short-Term Provisions	2,115.63	2,311.01
	Sub-total: Current Liabilities	40,167.42	35,483.50
	TOTAL: EQUITY AND LIABILITIES	74,934.96	68,526.15
B.	ASSETS		
1.	Non-Current Assets		
(a)	Fixed Assets	24,675.41	23,887.07
(b)	Non-Current Investments	2,719.07	24.17
(c)	Long-Term Loans and Advances	7,857.35	6,617.24
(d)	Other Non-Current Assets	200.18	73.00
	Sub-total: Non-Current Assets	35,452.01	30,601.48
2.	Current Assets		
(a)	Current Investments	487.80	2,350.37
(b)	Inventories	20,978.09	17,015.47
(c)	Trade Receivables	10,455.72	11,271.21
(d)	Cash and Cash Equivalents	440.48	351.50
(e)	Short-Term Loans and Advances	6,565.26	6,287.15
(f)	Other Current Assets	555.60	648.97
	Sub-total: Current Assets	39,482.95	37,924.67
	TOTAL: ASSETS	74,934.96	68,526.15

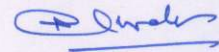


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Notes:-

- 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 13th November, 2013, 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



D. K. Sharda
(Managing Director & CEO)

Kolkata.
13th November, 2013

