

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 AND HALF-YEAR ENDED 30TH SEPTEMBER, 2014

PART-I

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
(₹ in Lakhs)						
1. Income from Operations						
a) Net Sales / Income from Operations (Net of Excise Duty)	23,772.16	20,098.66	22,843.91	43,870.82	42,988.98	92,503.58
b) Other Operating Income	504.88	436.96	438.88	941.84	905.97	2,176.24
Total Income from Operations	24,277.04	20,535.62	23,282.79	44,812.66	43,894.95	94,679.82
2. Expenses						
a) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(933.53)	(1,848.48)	(3,418.82)	(2,782.01)	(4,756.50)	(1,851.82)
b) Cost of Materials Consumed	9,933.69	9,963.84	10,020.47	19,897.53	18,755.26	38,115.35
c) Purchase of Stock in Trade	2,541.77	1,602.74	4,270.38	4,144.51	7,291.13	13,153.33
d) Employee Benefits Expense	3,207.62	2,955.02	3,052.43	6,162.64	5,821.81	11,456.77
e) Power & Fuel	1,954.22	1,547.49	1,891.16	3,501.71	3,451.97	6,513.69
f) Jobs on Contract	1,598.77	2,075.60	1,641.95	3,674.37	3,174.78	8,711.06
g) Depreciation & Amortisation Expense	507.97	499.34	704.05	1,007.31	1,363.63	2,859.49
h) Other Expenditure	3,389.31	2,954.69	3,481.98	6,344.00	5,926.77	12,901.13
Total Expenses	22,199.82	19,750.24	21,643.60	41,950.06	41,028.85	91,859.00
3. Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1 - 2)	2,077.22	785.38	1,639.19	2,862.60	2,866.10	2,820.82
4. Other Income	28.10	94.76	115.08	122.86	177.38	1,199.88
5. Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 + 4)	2,105.32	880.14	1,754.27	2,985.46	3,043.48	4,020.70
6. Finance Costs	960.03	963.38	900.96	1,923.41	1,689.54	3,597.78
7. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	1,145.29	(83.24)	853.31	1,062.05	1,353.94	422.92
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	1,145.29	(83.24)	853.31	1,062.05	1,353.94	422.92
10. Tax expense						
- for Current Tax	-	-	-	-	-	190.00
- for Deferred Tax	-	-	-	-	-	(325.00)
11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	1,145.29	(83.24)	853.31	1,062.05	1,353.94	557.92
12. Extraordinary Items (Net of Tax Expense ₹ - Nil)	-	-	-	-	-	-
13. Net Profit/ (Loss) for the Period (11-12)	1,145.29	(83.24)	853.31	1,062.05	1,353.94	557.92
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						19,571.23
16. Earnings Per Share (of ₹ 10 each) (not annualised)						
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	5.34	(0.41)	3.95	4.93	6.30	2.53
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	5.34	(0.41)	3.95	4.93	6.30	2.53



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SELECT INFORMATION FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2014

PART-II

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
A. Particulars of Shareholding						
1. Public Shareholding						
- Number of Shares	6,670,382	6,670,631	6,670,881	6,670,382	6,670,881	6,670,881
- Percentage of Shareholding	31.25	31.26	31.26	31.25	31.26	31.26
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	14,671,964	14,671,715	14,671,465	14,671,964	14,671,465	14,671,465
- 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)	68.75	68.74	68.74	68.75	68.74	68.74

	Quarter ended 30.09.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	5
Disposed of during the quarter	5
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
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1. Segment Revenue (Net Sales/Income from Operations)						
a) Tea	5,698.88	1,752.22	5,231.15	7,451.10	6,989.79	18,332.05
b) Trading	311.67	394.68	435.89	706.35	931.71	1,726.86
c) Property	216.68	175.82	186.41	392.50	378.41	772.80
d) Textile	11,000.54	10,743.23	10,763.00	21,743.77	21,161.98	42,812.55
e) Engineering (MICCO)	5,442.42	6,032.48	5,620.72	11,474.90	12,068.41	26,293.96
f) Chemical (Waldies)	1,632.28	1,462.62	1,071.05	3,094.90	2,415.51	4,848.45
Total	24,302.47	20,561.05	23,308.22	44,863.52	43,945.81	94,786.67
Less: Inter Segment Revenue	25.43	25.43	25.43	50.86	50.86	106.85
Net Sales/Income from Operations	24,277.04	20,535.62	23,282.79	44,812.66	43,894.95	94,679.82
2. Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	1,744.53	129.13	1,721.92	1,873.66	2,013.60	2,109.83
b) Trading	2.45	7.17	9.81	9.62	33.16	30.60
c) Property	136.17	142.46	112.56	278.63	234.23	495.71
d) Textile	(166.03)	204.25	660.61	38.22	1,162.82	1,651.96
e) Engineering (MICCO)	395.14	401.12	(746.98)	796.26	(419.73)	(252.96)
f) Chemical (Waldies)	54.10	68.65	29.42	122.75	91.03	179.68
Total:	2,166.36	952.78	1,787.34	3,119.14	3,115.11	4,214.82
Less: i) Finance Cost	960.03	963.38	900.96	1,923.41	1,689.54	3,597.78
ii) Other Un-allocable Expenditure net off Un-allocable Income	61.04	72.64	33.07	133.68	71.63	194.12
Total Profit/(Loss) before Tax	1,145.29	(83.24)	853.31	1,062.05	1,353.94	422.92
3. Capital Employed (Segment Assets-Segment Liabilities)						
a) Tea	13,809.97	9,699.52	11,498.82	13,809.97	11,498.82	9,323.97
b) Trading	471.89	523.43	622.09	471.89	622.09	541.07
c) Property	(363.60)	(359.92)	(302.32)	(363.60)	(302.32)	(341.56)
d) Textile	21,199.34	24,416.86	24,800.85	21,199.34	24,800.85	25,746.26
e) Engineering (MICCO)	16,376.47	16,233.39	14,423.85	16,376.47	14,423.85	15,844.68
f) Chemical (Waldies)	896.72	927.35	694.20	896.72	694.20	938.72
g) Unallocated	(29,665.60)	(29,860.73)	(28,830.02)	(29,665.60)	(28,830.02)	(30,147.68)
Total Capital Employed	22,725.19	21,579.90	22,907.47	22,725.19	22,907.47	21,905.46



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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Sl. No.	PARTICULARS	As at	
		30th September, 2014 (Unaudited)	31st March, 2014 (Audited)
A.	EQUITY AND LIABILITIES		
1.	Shareholder's Fund		
(a)	Share Capital	2,334.23	2,334.23
(b)	Reserve and Surplus	20,390.96	19,571.23
	Sub-total : Shareholders' Funds	22,725.19	21,905.46
2.	Non-Current Liabilities		
(a)	Long-Term Borrowings	5,414.53	6,808.14
(b)	Deferred Tax Liabilities (net)	499.98	615.00
(c)	Other Long-Term Liabilities	2,796.83	3,066.24
	Sub-total: Non-Current Liabilities	8,711.34	10,489.38
3.	Current Liabilities		
(a)	Short-Term Borrowings	25,334.12	24,365.49
(b)	Trade Payables	12,753.63	10,462.38
(c)	Other Current Liabilities	7,449.97	7,215.35
(d)	Short-Term Provisions	2,505.87	2,439.71
	Sub-total: Current Liabilities	48,043.59	44,482.93
	TOTAL: EQUITY AND LIABILITIES	79,480.12	76,877.77
B.	ASSETS		
1.	Non-Current Assets		
(a)	Fixed Assets	23,766.24	24,705.99
(b)	Non-Current Investments	2,725.07	2,719.07
(c)	Long-Term Loans and Advances	9,235.59	8,680.42
(d)	Other Non-Current Assets	1,721.40	28.09
	Sub-total: Non-Current Assets	37,448.30	36,133.57
2.	Current Assets		
(a)	Current Investments	103.94	504.10
(b)	Inventories	18,697.12	17,253.01
(c)	Trade Receivables	11,794.63	14,973.78
(d)	Cash and Cash Equivalents	1,027.15	790.40
(e)	Short-Term Loans and Advances	7,226.10	6,306.50
(f)	Other Current Assets	3,182.88	916.41
	Sub-total: Current Assets	42,031.82	40,744.20
	TOTAL: ASSETS	79,480.12	76,877.77



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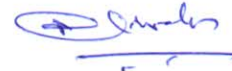
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Notes:-

- 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, 2014, 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

Kolkata
13th November, 2014



D. K. Sharda
(Managing Director & CEO)



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