

Gillanders Arbuthnot and Company Limited

Registered office : C-4 Gillander House, Netaji Subhas Road, Kolkata - 700001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012

PART-I

(₹ in Lakhs)

| Particulars   | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended<br>31.03.2012<br>(Audited) |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------------------|
|   | 31.12.2012<br>(Unaudited) | 30.09.2012<br>(Unaudited) | 31.12.2011<br>(Unaudited) | 31.12.2012<br>(Unaudited) | 31.12.2011<br>(Unaudited) |                                       |
| <b>1. Income from Operations</b>  |                           |                           |                           |                           |                           |                                       |
| a) Net Sales / Income from Operations (Net of Excise Duty)  | 20,797.91                 | 18,987.32                 | 16,561.11                 | 55,863.06                 | 49,770.76                 | 64,947.93                             |
| b) Other Operating Income   | 585.73                    | 517.12                    | 841.00                    | 1,616.92                  | 1,685.94                  | 2,369.76                              |
| Total Income from Operations  | <b>21,383.64</b>          | <b>19,504.44</b>          | <b>17,402.11</b>          | <b>57,479.98</b>          | <b>51,456.70</b>          | <b>67,317.69</b>                      |
| <b>2. Expenses</b>  |                           |                           |                           |                           |                           |                                       |
| a) Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade  | 1,166.71                  | (1,414.32)                | 2,402.50                  | (1,834.76)                | (149.57)                  | (482.55)                              |
| b) Cost of Materials Consumed   | 8,116.89                  | 8,607.50                  | 5,790.03                  | 24,528.62                 | 22,373.60                 | 29,137.47                             |
| c) Purchase of Stock in Trade   | 1,831.59                  | 1,452.49                  | 1,168.04                  | 4,866.55                  | 4,889.37                  | 7,505.29                              |
| d) Employee Benefits Expense  | 2,475.28                  | 2,680.06                  | 2,148.69                  | 7,504.26                  | 6,629.00                  | 8,932.49                              |
| e) Power & Fuel   | 1,542.76                  | 1,881.11                  | 1,161.86                  | 4,886.42                  | 4,066.51                  | 4,973.44                              |
| f) Jobs on Contract   | 1,252.24                  | 856.29                    | 1,014.50                  | 2,883.45                  | 2,744.15                  | 4,091.24                              |
| g) Depreciation & Amortisation Expense  | 621.12                    | 620.76                    | 620.71                    | 1,848.71                  | 1,837.43                  | 2,461.97                              |
| h) Other Expenditure  | 2,575.39                  | 2,653.34                  | 2,280.70                  | 7,527.30                  | 6,940.82                  | 9,939.18                              |
| Total Expenses  | <b>19,581.98</b>          | <b>17,337.23</b>          | <b>16,587.03</b>          | <b>52,210.55</b>          | <b>49,331.31</b>          | <b>66,558.53</b>                      |
| <b>3. Profit / (Loss) from Operations before Other Income, finance costs, &amp; Exceptional Items (1 - 2)</b>                             | <b>1,801.66</b>           | <b>2,167.21</b>           | <b>815.08</b>             | <b>5,269.43</b>           | <b>2,125.39</b>           | <b>759.16</b>                         |
| 4. Other Income   | 44.99                     | 133.99                    | 153.73                    | 273.63                    | 316.06                    | 581.87                                |
| <b>5. Profit / (Loss) from ordinary activities before finance costs &amp; Exceptional Items (3 + 4)</b>                                   | <b>1,846.65</b>           | <b>2,301.20</b>           | <b>968.81</b>             | <b>5,543.06</b>           | <b>2,441.45</b>           | <b>1,341.03</b>                       |
| 6. Finance Costs  | 695.96                    | 751.41                    | 662.00                    | 2,298.69                  | 2,033.48                  | 2,871.18                              |
| <b>7. Profit / (Loss) from ordinary activities after Finance cost but before Exceptional Items (5 - 6)</b>                                | <b>1,150.69</b>           | <b>1,549.79</b>           | <b>306.81</b>             | <b>3,244.37</b>           | <b>407.97</b>             | <b>(1,530.15)</b>                     |
| 8. Exceptional Items  | -                         | -                         | -                         | -                         | -                         | -                                     |
| <b>9. Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>   | <b>1,150.69</b>           | <b>1,549.79</b>           | <b>306.81</b>             | <b>3,244.37</b>           | <b>407.97</b>             | <b>(1,530.15)</b>                     |
| 10. Tax expense   |                           |                           |                           |                           |                           |                                       |
| - for Current Tax   | -                         | -                         | -                         | -                         | -                         | 46.70                                 |
| - for Deferred Tax  | -                         | -                         | -                         | -                         | -                         | (650.00)                              |
| <b>11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>  | <b>1,150.69</b>           | <b>1,549.79</b>           | <b>306.81</b>             | <b>3,244.37</b>           | <b>407.97</b>             | <b>(926.85)</b>                       |
| 12. Extraordinary Items (Net of Tax Expense Rs. - Nil)  | -                         | -                         | -                         | -                         | -                         | -                                     |
| <b>13. Net Profit/ (Loss) for the period (11-12)</b>  | <b>1,150.69</b>           | <b>1,549.79</b>           | <b>306.81</b>             | <b>3,244.37</b>           | <b>407.97</b>             | <b>(926.85)</b>                       |
| 14. Paid up Ordinary Share Capital<br>(Face Value : Rs. 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   |                           |                           |                           |                           |                           | 17,678.37                             |
| <b>16. Earnings Per Share (EPS)</b>   |                           |                           |                           |                           |                           |                                       |
| a) Basic and diluted EPS before<br>Extraordinary items for the period, for the year to date<br>and for the previous year (not annualised) | 5.37                      | 7.22                      | 1.42                      | 15.14                     | 1.85                      | (4.43)                                |
| b) Basic and diluted EPS after Extraordinary<br>items for the period, for the year to date and<br>for the previous year (not annualised)  | 5.37                      | 7.22                      | 1.42                      | 15.14                     | 1.85                      | (4.43)                                |



## Gillanders Arbuthnot and Company Limited

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### PART-II

#### SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012

| Particulars   | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|   | 31.12.2012<br>(Unaudited) | 30.09.2012<br>(Unaudited) | 31.12.2011<br>(Unaudited) | 31.12.2012<br>(Unaudited) | 31.12.2011<br>(Unaudited) | 31.03.2012<br>(Audited) |
| <b>A. Particulars of Shareholding</b>   |                           |                           |                           |                           |                           |                         |
| 1. Public Shareholding  |                           |                           |                           |                           |                           |                         |
| - Number of Shares  | 6,674,615                 | 6,674,615                 | 6,689,980                 | 6,674,615                 | 6,689,980                 | 6,672,454               |
| - Percentage of shareholding  | 31.27                     | 31.27                     | 31.35                     | 31.27                     | 31.35                     | 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  | 14,667,731                | 14,667,731                | 14,652,366                | 14,667,731                | 14,652,366                | 14,669,892              |
| - Percentage of shares (as a % of the total Shareholding of promoters and promoter group) | 100                       | 100                       | 100                       | 100                       | 100                       | 100                     |
| - Percentage of shares (as a % of the total Share capital of the company)                 | 68.73                     | 68.73                     | 68.65                     | 68.73                     | 68.65                     | 68.74                   |

|  | Quarter ended<br>31.12.2012 |
|--|-----------------------------|
| <b>B. INVESTOR COMPLAINTS</b>                  |                             |
| Pending at the beginning of the quarter        | NIL                         |
| Received during the quarter                    | 3                           |
| Disposed of during the quarter                 | 3                           |
| Remaining unresolved at the end of the quarter | NIL                         |



## Gillanders Arbuthnot and Company Limited

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### REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

| Particulars  | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|  | 31.12.2012<br>(Unaudited) | 30.09.2012<br>(Unaudited) | 31.12.2011<br>(Unaudited) | 31.12.2012<br>(Unaudited) | 31.12.2011<br>(Unaudited) | 31.03.2012<br>(Audited) |
| <b>1. Segment Revenue</b><br>(Net Sales/Income from Operations)                        |                           |                           |                           |                           |                           |                         |
| a) Tea   | 6,066.03                  | 4,361.80                  | 5,238.61                  | 12,353.20                 | 10,763.89                 | 13,133.42               |
| b) Trading   | 473.19                    | 455.29                    | 467.33                    | 1,487.61                  | 1,510.41                  | 2,018.33                |
| c) Property  | 190.51                    | 185.07                    | 199.82                    | 579.20                    | 586.78                    | 800.72                  |
| d) Textile   | 9,438.23                  | 10,020.38                 | 6,922.15                  | 28,395.31                 | 23,296.10                 | 29,824.43               |
| e) Engineering (MICCO)   | 3,978.32                  | 3,308.46                  | 3,333.56                  | 10,996.12                 | 11,696.71                 | 16,611.89               |
| f) Chemical (Waldies)  | 1,256.30                  | 1,192.38                  | 1,259.58                  | 3,725.36                  | 3,659.63                  | 5,004.67                |
| <b>Total</b>   | <b>21,402.58</b>          | <b>19,523.38</b>          | <b>17,421.05</b>          | <b>57,536.80</b>          | <b>51,513.52</b>          | <b>67,393.46</b>        |
| Less: Inter Segment Revenue  | 18.94                     | 18.94                     | 18.94                     | 56.82                     | 56.82                     | 75.77                   |
| <b>Net Sales/Income from Operations</b>  | <b>21,383.64</b>          | <b>19,504.44</b>          | <b>17,402.11</b>          | <b>57,479.98</b>          | <b>51,456.70</b>          | <b>67,317.69</b>        |
| <b>2. Segment Result [Profit/(Loss)<br/>before tax and interest from each segment]</b> |                           |                           |                           |                           |                           |                         |
| a) Tea   | 821.74                    | 1,395.21                  | 1,121.52                  | 2,650.60                  | 2,579.09                  | 843.43                  |
| b) Trading   | 12.51                     | (0.74)                    | 28.21                     | 48.78                     | 103.21                    | 112.65                  |
| c) Property  | 124.39                    | 130.05                    | 156.49                    | 394.86                    | 452.02                    | 568.46                  |
| d) Textile   | 432.15                    | 537.15                    | (738.86)                  | 1,352.19                  | (2,387.26)                | (2,208.86)              |
| e) Engineering (MICCO)   | 378.26                    | 182.43                    | 345.71                    | 822.90                    | 1,571.40                  | 1,765.28                |
| f) Chemical (Waldies)  | 51.98                     | 94.47                     | 69.40                     | 257.70                    | 240.95                    | 331.80                  |
| <b>Total:</b>  | <b>1,821.03</b>           | <b>2,338.57</b>           | <b>982.47</b>             | <b>5,527.03</b>           | <b>2,559.41</b>           | <b>1,412.76</b>         |
| Less: i) Finance Cost  | 695.96                    | 751.41                    | 662.00                    | 2,298.69                  | 2,033.48                  | 2,871.18                |
| ii) Other Un-allocable Expenditure net off<br>Un-allocable Income                      | (25.62)                   | 37.37                     | 13.66                     | (16.03)                   | 117.96                    | 71.73                   |
| <b>Total Profit/(Loss) before Tax</b>  | <b>1,150.69</b>           | <b>1,549.79</b>           | <b>306.81</b>             | <b>3,244.37</b>           | <b>407.97</b>             | <b>(1,530.15)</b>       |
| <b>3. Capital Employed</b><br>(Segment Assets-Segment Liabilities)                     |                           |                           |                           |                           |                           |                         |
| a) Tea   | 9,804.27                  | 10,950.63                 | 9,616.57                  | 9,804.27                  | 9,616.57                  | 7,472.86                |
| b) Trading   | 600.43                    | 594.95                    | 605.96                    | 600.43                    | 605.96                    | 596.25                  |
| c) Property  | (308.34)                  | (288.23)                  | (337.52)                  | (308.34)                  | (337.52)                  | (371.00)                |
| d) Textile   | 21,714.62                 | 20,183.78                 | 21,487.44                 | 21,714.62                 | 21,487.44                 | 22,218.35               |
| e) Engineering (MICCO)   | 12,343.95                 | 10,260.66                 | 10,106.57                 | 12,343.95                 | 10,106.57                 | 9,190.67                |
| f) Chemical (Waldies)  | 958.63                    | 786.10                    | 682.82                    | 958.63                    | 682.82                    | 922.59                  |
| g) Unallocated   | (21,856.59)               | (20,381.61)               | (20,671.80)               | (21,856.59)               | (20,671.80)               | (20,017.12)             |
| <b>Total Capital Employed</b>  | <b>23,256.97</b>          | <b>22,106.28</b>          | <b>21,490.04</b>          | <b>23,256.97</b>          | <b>21,490.04</b>          | <b>20,012.60</b>        |



## Gillanders Arbuthnot and Company Limited

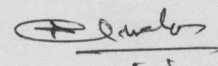
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### Notes:-

- 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.
- 3) The above result was reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th February 2013. 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 regrouped, wherever necessary.

For Gillanders Arbuthnot and Company Limited

Kolkata  
13th February 2013



D. K. Sharda  
(Managing Director & CEO)

