



11th February, 2021

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

BSE Limited,
Floor 25, P J 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 31st December, 2020.
- (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 was recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th February, 2021. The Limited Review Report was also adopted by the Board at the said meeting.

Further, in compliance with Regulation 30 read with Schedule of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that pursuant to the recommendations of the Nomination & Remuneration Committee, the Board of Directors at its Meeting held today decided to:

- (a) Re-appoint Mr. Mahesh Sodhani (DIN: 02100322) as the 'Managing Director' of the Company for a period of 3 (three) years with effect from 1st April, 2021, subject to shareholders approval.
- (b) Re-appoint Mr. Manoj Sodhani (DIN: 02267180) as 'Executive Director & CEO' of the Company for a period of 3 (three) years with effect from 1st April, 2021, subject to shareholders approval.

Mr. Mahesh Sodhani & Mr. Manoj Sodhani are not debarred from holding the office of the Director by virtue of any SEBI order or any other such authority. Their brief profiles are given in the Annexure A enclosed.

The meeting commenced at 3:15 P.M. and concluded at 4:45 P.M.

This is for your information and record.

Thanking You,

Yours faithfully,

For Gillanders Arbuthnot and Company Limited

Rajat Arora

Rajat Arora

Company Secretary & Compliance Officer

Encl: a/a



ANNEXURE A

Details required under Regulation 30 read with Schedule of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl. No.	Details of events that need to be provided	Information of such event(s)	
1)	Reason for change:	Re-appointment- Mr. Mahesh Sodhani (DIN: 02100322) was appointed as the Managing Director of the Company with effect from 1 st April, 2018 for a period of 3 (three) years. The Board has re-appointed Mr. Mahesh Sodhani as the Managing Director of the Company w.e.f. 1 st April 2021 for a further period of 3 (three) years, subject to approval of shareholders.	Re-appointment- Mr. Manoj Sodhani (DIN: 02267180) was appointed as the Executive Director & CEO of the Company with effect from 1 st April, 2018 for a period of 3 (three) years. The Board has re-appointed Mr. Manoj Sodhani as the Executive Director & CEO of the Company w.e.f. 1 st April 2021 for a further period of 3 (three) years, subject to approval of shareholders.
2)	Date of appointment: Term of Appointment:	Re-appointed with effect from 1 st April, 2021. The office of Mr. Mahesh Sodhani is for a period of 3 (three) years effective from 1 st April 2021 subject to the approval of shareholders in the forthcoming Annual General Meeting.	Re-appointed with effect from 1 st April, 2021. The office of Mr. Mahesh Sodhani is for a period of 3 (three) years effective from 1 st April 2021 subject to the approval of shareholders in the forthcoming Annual General Meeting.
3)	Brief Profile of Mr. Mahesh Sodhani & Mr. Manoj Sodhani:	Annexure B	Annexure B
4)	Relationship between Directors:	Mr. Mahesh Sodhani is related to Mr. Manoj Sodhani 'Executive Director & CEO', as brothers.	Mr. Manoj Sodhani is related to Mr. Mahesh Sodhani 'Managing Director', as brothers.



ANNEXURE B

Brief Profile of Mr. Mahesh Sodhani:

Mr. Mahesh Sodhani, aged about 49 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.

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.

He has rich experience in areas of finance, marketing and administration and he is an astute leader.

Brief Profile of Mr. Manoj Sodhani:

Mr. Manoj Sodhani, aged about 50 years, is a member of The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India.

Mr. Sodhani has a long association with Gillanders Arbuthnot and Company Limited since 01.04.1996. He has vast experience in Textile Industry and prior to his appointment as 'Executive Director & CEO' on 1st April, 2018, he was designated as President of the Company.

He has immense expertise in finance, marketing and administrative areas and he is an astute leader.



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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2020

(Rs in Lakhs)

Particulars	Quarter Ended			Nine-Month Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	10,143.20	14,484.85	15,960.80	31,856.92	52,263.83	66,003.07
II Other Income	185.32	429.15	748.44	809.26	1,595.88	1,684.28
III Total Income (I+II)	10,328.52	14,914.00	16,709.24	32,666.18	53,859.71	67,687.35
IV Expenses:						
Cost of Materials Consumed	1,996.84	2,555.78	4,408.47	5,608.78	15,443.54	19,105.44
Purchases of Stock-in-Trade	1,637.92	666.89	2,563.52	2,589.09	6,730.50	7,594.54
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	522.06	737.74	39.57	1,963.10	(848.03)	1,360.65
Employee Benefits Expense	3,062.97	3,137.00	3,681.96	8,951.36	11,992.28	15,472.09
Finance Costs	861.83	972.74	1,098.66	2,984.93	3,563.96	4,771.03
Depreciation and Amortisation Expense	426.09	401.18	508.42	1,268.13	1,489.90	1,965.85
Power and Fuel	1,295.57	1,231.24	1,712.39	3,254.94	5,641.44	6,939.68
Jobs on Contract	293.05	196.98	408.32	685.44	1,174.57	1,612.75
Other Expenses	1,708.09	2,421.14	2,635.85	5,729.75	8,116.05	11,071.49
Total Expenses (IV)	11,804.42	12,320.69	17,057.16	33,035.52	53,304.21	69,893.52
V Profit/ (Loss) Before Exceptional Item and Tax (III-IV)	(1,475.90)	2,593.31	(347.92)	(369.34)	555.50	(2,206.17)
Exceptional Item	(1,437.84)	-	-	(1,437.84)	-	958.04
VI Profit / (Loss) before Tax	(2,913.74)	2,593.31	(347.92)	(1,807.18)	555.50	(1,248.13)
VII Tax Expenses						
- Current Tax	-	0.17	(32.62)	2.99	57.36	224.92
- Deferred Tax	13.55	0.15	-	-	-	48.91
VIII Profit /(Loss) for the period (VI-VII)	(2,927.29)	2,592.99	(315.30)	(1,810.17)	498.14	(1,521.96)
IX Other Comprehensive Income						
Items that will not be reclassified to profit and loss	(1.21)	85.09	(7.53)	20.96	(167.31)	(260.34)
Income tax relating to these items	-	-	-	-	-	-
Items that will be reclassified subsequently to profit or loss	(179.15)	(261.74)	122.08	(471.45)	2.77	466.17
Income tax relating to these items	-	-	-	-	-	-
Other Comprehensive Income for the period (IX)	(180.36)	(176.65)	114.55	(450.49)	(164.54)	205.83
X Total Comprehensive Income for the period attributable to the owner of the Parent Company (VII+VIII)	(3,107.65)	2,416.34	(200.75)	(2,260.66)	333.60	(1,316.13)
XI 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
XII Other Equity						25,460.38
XIII Earnings per equity share						
Basic & Diluted (not annualised)	(13.72)	12.15	(1.48)	(8.48)	2.33	(7.13)

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GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine-Month Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	5,247.77	9,256.36	6,617.65	18,766.46	20,983.11	25,879.31
b) Property	237.65	249.37	245.92	741.10	734.43	990.19
c) Textiles	3,779.95	4,213.62	7,338.05	10,214.04	25,120.51	31,903.36
d) Engineering (MICCO)	895.39	783.06	1,776.74	2,188.00	5,478.46	7,300.45
Total	10,160.76	14,502.41	15,978.36	31,909.60	52,316.51	66,073.31
Less: Inter Segment Revenue	17.56	17.56	17.56	52.68	52.68	70.24
Sales/Income from Operations	10,143.20	14,484.85	15,960.80	31,856.92	52,263.83	66,003.07
2 Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	(235.73)	4,225.92	519.04	4,339.38	3,519.85	1,757.36
b) Property	186.28	194.04	144.67	573.22	504.26	668.10
c) Textiles	(579.60)	(641.75)	(252.73)	(1,993.55)	(736.64)	(984.45)
d) Engineering (MICCO)	61.37	(210.30)	378.52	(271.19)	881.02	1,222.91
Total	(567.68)	3,567.91	789.50	2,647.86	4,168.49	2,663.92
Less: i) Finance Cost	861.83	972.74	1,098.66	2,984.93	3,563.96	4,771.03
ii) Other Un-allocable Expenditure net off Un-allocable Income	46.39	1.86	38.76	32.27	49.03	99.06
iii) Exceptional Item	1,437.84	-	-	1,437.84	-	(958.04)
Total Profit/(Loss) before Tax	(2,913.74)	2,593.31	(347.92)	(1,807.18)	555.50	(1,248.13)
3 Segment Assets						
a) Tea	26,112.84	27,217.49	29,019.07	26,112.84	29,019.07	26,089.64
b) Property	8,001.94	8,022.19	8,029.81	8,001.94	8,029.81	7,993.03
c) Textiles	23,135.91	25,332.97	31,464.17	23,135.91	31,464.17	30,573.32
d) Engineering (MICCO)	14,623.04	15,086.79	17,408.54	14,623.04	17,408.54	16,627.91
e) Unallocated	1,480.70	2,147.65	4,529.53	1,480.70	4,529.53	4,382.53
Total Segment Assets	73,354.43	77,807.09	90,451.12	73,354.43	90,451.12	85,666.43
4 Segment Liabilities						
a) Tea	6,206.58	6,267.93	6,634.10	6,206.58	6,634.10	5,622.36
b) Property	610.53	639.89	537.61	610.53	537.61	633.68
c) Textiles	6,030.92	6,273.17	9,368.45	6,030.92	9,368.45	8,979.06
d) Engineering (MICCO)	3,181.88	3,699.35	4,454.12	3,181.88	4,454.12	4,321.65
e) Unallocated	31,990.57	32,485.15	40,212.50	31,990.57	40,212.50	38,515.07
Total Segment Liabilities	48,020.48	49,365.49	61,206.78	48,020.48	61,206.78	58,071.82

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GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

NOTES:

- 1 The above Consolidated Financial Results were reviewed by the Audit Committee, were approved by the Board of Directors at their respective meetings held on 11th February, 2021. The results for the quarter and Nine months ended 31st December, 2020, has been subjected to Limited review by the Statutory Auditors.
- 2 Exceptional item refers to loss on fair value of assets classified as held for sale as at 31st December 2020 in line with Ind As 105 for a textile unit at Ludhiana. The Company has entered into a binding sale agreement on 28th January 2021.
- 3 The Group has entered into an agreement for sale on 2nd January 2021 for Tengpani Tea Estate situated in District Tinsukia, Assam, India and has been classified as an 'Asset held for Sale' in conformity with Ind AS 105.
- 4 Tea Industry being seasonal in nature, results of the company for the part of the year (which includes results of Tea Division) should not be taken as indicative of results for the full year.
- 5 The Group has assessed the recoverability and carrying values of its assets comprising of property, plant and equipment, inventories, receivables and other assets as at the balance sheet date i.e 31st December 2020 and on the basis of such valuation, has concluded that no material adjustment are required to be considered in the results of the consolidated financial results for the quarter and nine month ended 31st Decemebr 2020. The Impact of the pandemic, COVID 19 may be different from the estimates made as at the date of approval of these financial results and the Group will continue to closely monitor the situation on how the same unlocks.
- 6 Previous period figures have been regrouped / rearranged, wherever necessary.

Place : Kolkata
Date: 11th February 2021



By order of the Board
For Gillanders Arbuthnot and Company Limited

A handwritten signature in black ink, appearing to read "Mahesh Sodhani".

Mahesh Sodhani
(Managing Director)
DIN: 02100322

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Independent Auditor's Review Report on unaudited consolidated Quarterly Financial Results of Gillanders Arbuthnot and Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
The Board of Directors of
Gillanders Arbuthnot and Company Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Gillanders Arbuthnot and Company Limited ('the Holding Company') and its Subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and total comprehensive income for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Gillanders Arbuthnot and Company Limited	Holding Company
Gillanders Holdings (Mauritius) Limited	Subsidiary
Naming'omba Tea Estates Limited	Step down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor of Holding's Engineering (MICCO) division referred to in paragraph 6(a) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Other Matters

- a. We did not review total assets of Rs.14,660.16 lakhs as at 31 December 2020, total revenues of Rs. 2573.11 lakhs, total net loss of Rs. 947.50 lakhs and total comprehensive income of Rs. (-) 943.73 lakhs for the nine months ended on 31 December 2020, 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 report of the other auditor.
- b. The figures for corresponding quarter ended 31st December,2019 and year to date from April 01,2019 to December 31,2019 and year ended March 31,2020 as reported in these financial results have been reviewed/audited by previous auditor.
- c. Our conclusion on the Statement is not modified in respect of this matter



For J K V S & CO
Chartered Accountants
Firm's Registration Number: 318086E

Ajay Kumar

(Ajay Kumar)
Partner

Membership Number: 068756
UDIN: 21068756AAAAAD1312

Place: Kolkata
Date: February 11, 2021

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2020

(Rs in Lakhs)

Particulars	Quarter Ended			Nine-Month Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	9,616.17	14,016.66	15,638.91	29,558.63	48,928.27	61,489.73
II Other Income	(7.63)	443.48	481.25	621.09	1,328.77	1,592.46
III Total Income (I+II)	9,608.54	14,460.14	16,120.16	30,179.72	50,257.04	63,082.19
IV Expenses:						
Cost of Materials Consumed	1,996.85	2,555.77	4,408.38	5,608.61	15,430.93	19,092.73
Purchases of Stock-in-Trade	1,637.92	666.89	2,563.52	2,589.09	6,730.50	7,594.54
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	422.08	583.81	201.43	1,265.00	(1,465.77)	1,454.46
Employee Benefits Expense	2,879.50	2,968.26	3,443.87	8,364.10	11,266.26	14,341.47
Finance Costs	751.60	833.03	974.11	2,573.56	3,170.53	4,204.49
Depreciation and Amortisation Expense	325.59	296.47	406.24	956.57	1,198.84	1,568.83
Power and Fuel	1,137.09	1,286.97	1,649.26	3,096.46	5,454.57	6,615.55
Jobs on Contract	293.05	196.98	408.32	685.44	1,174.57	1,612.75
Other Expenses	1,275.27	1,897.18	2,150.34	4,371.61	6,914.93	9,335.60
Total Expenses (IV)	10,718.95	11,285.36	16,205.47	29,510.44	49,875.36	65,820.42
V Profit/ (Loss) Before Exceptional Item and Tax (III-IV)	(1,110.41)	3,174.78	(85.31)	669.28	381.68	(2,738.23)
Exceptional Item (Refer Note - 2)	(1,437.84)	-	-	(1,437.84)	-	958.04
VI Profit / (Loss) before Tax	(2,548.25)	3,174.78	(85.31)	(768.56)	381.68	(1,780.19)
VII Tax Expenses						
- Current Tax	-	-	49.00	-	49.00	-
- Deferred Tax	-	-	-	-	-	-
VIII Profit / (Loss) for the period (VI-VII)	(2,548.25)	3,174.78	(134.31)	(768.56)	332.68	(1,780.19)
IX Other Comprehensive Income						
Items that will not be reclassified to profit and loss	(1.21)	85.09	(7.53)	20.96	(167.31)	(260.34)
Income tax relating to these items	-	-	-	-	-	-
Other Comprehensive Income for the period (IX)	(1.21)	85.09	(7.53)	20.96	(167.31)	(260.34)
X Total Comprehensive Income for the period (VIII+IX)	(2,549.46)	3,259.87	(141.84)	(747.60)	165.37	(2,040.53)
XI 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
XII Other Equity						22,658.35
XIII Earnings per equity share						
Basic & Diluted (not annualised)	(11.94)	14.88	(0.63)	(3.60)	1.56	(8.34)



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GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine-Month Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	4,720.74	8,788.17	6,295.76	16,468.17	17,647.55	21,365.97
b) Property	237.65	249.37	245.92	741.10	734.43	990.19
c) Textiles	3,779.95	4,213.62	7,338.05	10,214.04	25,120.51	31,903.36
d) Engineering (MICCO)	895.39	783.06	1,776.74	2,188.00	5,478.46	7,300.45
Total	9,633.73	14,034.22	15,656.47	29,611.31	48,980.95	61,559.97
Less: Inter Segment Revenue	17.56	17.56	17.56	52.68	52.68	70.24
Sales/Income from Operations	9,616.17	14,016.66	15,638.91	29,558.63	48,928.27	61,489.73
2 Segment Result (Profit/(Loss) before tax and interest from each segment)						
a) Tea	19.53	4,667.68	657.10	4,966.63	2,952.58	658.76
b) Property	186.28	194.04	144.67	573.22	504.26	668.10
c) Textiles	(579.60)	(641.75)	(252.73)	(1,993.55)	(736.64)	(984.45)
d) Engineering (MICCO)	61.37	(210.30)	378.52	(271.19)	881.02	1,222.91
Total	(312.42)	4,009.67	927.56	3,275.11	3,601.22	1,565.32
Less: i) Finance Cost	751.60	833.03	974.11	2,573.56	3,170.53	4,204.49
ii) Other Un-allocable Expenditure net off Un-allocable Income	46.39	1.86	38.76	32.27	49.01	99.06
iii) Exceptional Item	1,437.84	-	-	1,437.84	-	(958.04)
Total Profit/(Loss) before Tax	(2,548.25)	3,174.78	(85.31)	(768.56)	381.68	(1,780.19)
3 Segment Assets						
a) Tea	14,782.35	15,040.90	16,702.91	14,782.35	16,702.91	12,525.20
b) Property	8,001.94	8,022.19	8,029.81	8,001.94	8,029.81	7,993.03
c) Textiles	23,135.91	25,332.97	31,464.17	23,135.91	31,464.17	30,573.32
d) Engineering (MICCO)	14,623.04	15,086.79	17,408.54	14,623.04	17,408.54	16,627.91
e) Unallocated	5,043.27	5,710.24	5,297.00	5,043.27	5,297.00	5,174.35
Total Segment Assets	65,586.51	69,193.09	78,902.43	65,586.51	78,902.43	72,893.81
4 Segment Liabilities						
a) Tea	5,765.81	5,673.36	6,004.04	5,765.81	6,004.04	4,719.12
b) Property	610.53	639.89	537.61	610.53	537.61	633.68
c) Textiles	6,030.92	6,273.17	9,368.45	6,030.92	9,368.45	8,979.06
d) Engineering (MICCO)	3,181.88	3,699.35	4,454.12	3,181.88	4,454.12	4,321.65
e) Unallocated	25,952.39	26,312.88	31,539.73	25,952.39	31,539.73	29,447.72
Total Segment Liabilities	41,541.53	42,598.65	51,903.95	41,541.53	51,903.95	48,101.23



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GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

NOTES:

- 1 The above Standalone financial results were reviewed by the Audit Committee, were approved by the Board of Directors at their respective meetings held on 11th February, 2021. The results for the quarter and nine months ended 31st December, 2020, has been subjected to Limited review by the Statutory Auditors.
- 2 Exceptional item refers to loss on fair value of assets classified as held for sale as at 31st December 2020 in line with Ind AS 105 for a textile unit at Akbarpur, Ludhiana. The Company has entered into a sale agreement on 28th January 2021.
- 3 The Company has entered into an agreement for sale on 2nd January 2021 for Tengpani Tea Estate situated in District Tinsukia, Assam and has been classified as an 'Asset held for Sale' in conformity with Ind AS 105.
- 4 Tea Industry being seasonal in nature, results of the company for the part of the year (which includes results of Tea Division) should not be taken as indicative of results for the full year.
- 5 The company has assessed the recoverability and carrying values of its assets comprising of property, plant and equipment, inventories, receivables and other assets as at the balance sheet date i.e 31st December 2020 and on the basis of such valuation, has concluded that no material adjustment are required to be considered in the results of the standalone financial results for the quarter and nine month ended 31st Decemebr 2020. The impact of the pandemic, COVID 19 may be different from the estimates made as at the date of approval of these financial results and the company will continue to closely monitor the situation on how the same unlocks.
- 6 Previous period figures have been regrouped / rearranged, wherever necessary.

By order of the Board
For Gillanders Arbuthnot and Company Limited



Mahesh Sodhani
(Managing Director)
DIN: 02100322

Place: Kolkata
Date: 11th February 2021



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Independent Auditor's Review Report on unaudited standalone Quarterly and Nine Months Financial Results of Gillanders Arbuthnot and Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors
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 nine months ended December 31, 2020 together with the Notes thereon (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Regulation').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statements are free of material misstatement. 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.
4. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of other auditor of Holding's Engineering (MICCO) division referred to in paragraph 5(a) below, 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 as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Other Matters**
 - a. We did not review total assets of Rs.14,660.16 lakhs as at 31 December 2020, total revenues of Rs. 2573.11 lakhs, total net loss of Rs. 947.50 lakhs and total comprehensive income of Rs. (-) 943.73 lakhs for the nine months ended on 31 December 2020, 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 report of the other auditor.



J K V S & CO

Chartered Accountants

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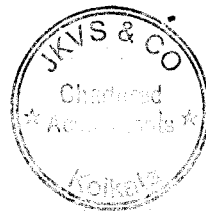
- b. The figures for corresponding quarter ended 31st December,2019 and year to date from April 01,2019 to December 31,2019 and year ended March 31,2020 as reported in these financial results have been reviewed/audited by previous auditor.
- c. Our conclusion on the Statement is not modified in respect of this matter.

FOR JKVS & CO
Chartered Accountants
Firm Registration No.318086E



(Ajay Kumar)
Partner

Membership No. 068756
UDIN:21068756AAAAAEB446



Place: Kolkata
Date: February 11, 2021