

GACL/CS/SC/ASE/41/Gen/16-17

3rd June 2016.

National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
MUMBAI – 400 051.

The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
KOLKATA – 700 001.

Bombay Stock Exchange Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sirs,

Sub : Outcome of the Board Meeting held on 29th May, 2016

Please refer to our letter no **GACL/CS/SC/ASE/37/Gen/16-17** dated 29th May, 2016 wherein the Board of Directors of the Company had approved and adopted the Standalone and Consolidated Audited Financial Results of the Company alongwith the Auditors report thereon for the financial year ended on 31st March, 2016 and a declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) (Amendment) Regulation, 2016.

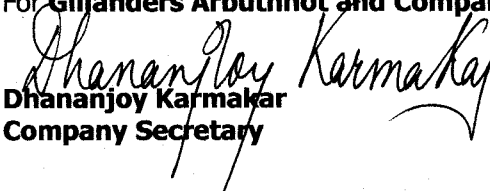
We wish to inform you that there was a typographical error in the Auditors Report on Consolidated year to date results of the Company wherein, one of our subsidiaries, Barfani Builder Limited, was inadvertently stated as "Barfani Builders Private Limited". Further, enclosed please find the modified/revised certificate for your record.

Inconvenience cause is regretted.

Thanking you,

Yours faithfully,

For **Gillanders Arbuthnot and Company Limited**


Dhananjoy Karmakar
Company Secretary

Enclo: a/a

Auditor's Report on Consolidated Year to Date Results of Gillanders Arbuthnot and Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Gillanders Arbuthnot and Company Limited

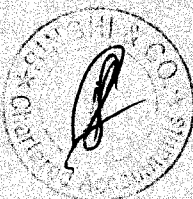
We have audited the accompanying consolidated financial results ('the Statement') of Gillanders Arbuthnot and Company Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') for the year ended 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement has been prepared on the basis of annual consolidated financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under relevant accounting standards prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not review revenues and total assets of Rs.32890.56 lacs and Rs.38741.07 lacs respectively, included in the accompanying audited financial results in respect of the company's engineering (MICCO) Division and GIS Cotton Mill (a unit of Textile Division), whose financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the audited quarterly financial results, in so far as it relates to the affairs of such divisions is based solely on the reports of the other auditors.

We have not audited the financial statements of the 2 (two) subsidiaries whose financial statements reflect total assets of Rs. 8811.74 lacs as at 31st March 2016 and total revenues of Rs. 2690.62 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

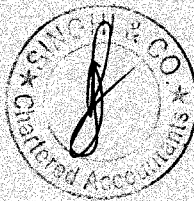


In our opinion and to the best of our information and according to the explanations given to us, the Statement:

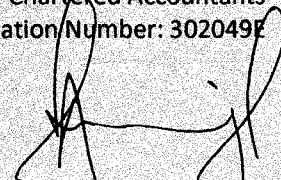
- (i) Include financial results of the following entities:

Name of the Entity	Relationship
Gillanders Holdings (Mauritius) Limited (GHML) Including its subsidiaries namely – 1. Group Developments Limited (GDL) 2. Naming'omba Tea Estate Limited (Subsidiary of GDL) 3. Mafisi Tea Estate Limited (Subsidiary of GDL) 4. Group Holdings Limited (Subsidiary of GDL)	Subsidiary
Barfani Builder Limited	Subsidiary

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the year ended 31st March 2016.



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


(Anurag Singhi)
Partner

Membership Number: 066274

Place: Kolkata
Date: 29th day of May 2016