

Gillanders Arbuthnot and Company Limited

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2013

PART-I

Particulars	Quarter Ended			(₹ in Lakhs)
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
1. Income from Operations				
a) Net Sales / Income from Operations (Net of Excise Duty)	20,145.07	20,187.12	16,077.83	76,050.18
b) Other Operating Income	467.09	574.52	514.07	2,191.44
Total Income from Operations	20,612.16	20,761.64	16,591.90	78,241.62
2. Expenses				
a) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(1,337.68)	901.95	(1,587.15)	(932.81)
b) Cost of Materials Consumed	8,734.79	7,844.52	7,804.23	32,373.14
c) Purchase of Stock in Trade	3,020.75	2,754.99	1,582.47	7,621.54
d) Employee Benefits Expense	2,769.38	2,524.85	2,348.92	10,029.11
e) Power & Fuel	1,515.54	1,169.36	1,462.55	6,055.78
f) Jobs on Contract	1,532.83	1,665.13	774.92	4,548.58
g) Depreciation & Amortisation Expense	659.58	642.04	606.83	2,490.75
h) Other Expenditure	2,520.24	3,566.49	2,298.57	11,093.79
Total Expenses	19,415.43	21,069.33	15,291.34	73,279.88
3. Profit / (Loss) from Operations before Other Income, Finance Costs, & Exceptional Items (1 - 2)	1,196.73	(307.69)	1,300.56	4,961.74
4. Other Income	92.48	551.81	94.65	825.44
5. Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 + 4)	1,289.21	244.12	1,395.21	5,787.18
6. Finance Costs	788.58	549.45	851.32	2,848.14
7. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	500.63	(305.33)	543.89	2,939.04
8. Exceptional Items	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	500.63	(305.33)	543.89	2,939.04
10. Tax expense				
- for Current Tax	-	550.00	-	550.00
- for Deferred Tax	-	330.00	-	330.00
11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	500.63	(1,185.33)	543.89	2,059.04
12. Extraordinary Items (Net of Tax Expense Rs. - Nil)	-	-	-	-
13. Net Profit/ (Loss) for the Period (11-12)	500.63	(1,185.33)	543.89	2,059.04
14. Paid up Ordinary Share Capital (Face Value : Rs. 10/- each)	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	2.32	(5.58)	2.53	9.56
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	2.32	(5.58)	2.53	9.56



SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2013

PART-II

Particulars	Quarter Ended			Year Ended 31.03.2013 (Audited)
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	
A. Particulars of Shareholding				
1. Public Shareholding				
- Number of Shares	6,672,374	6,674,615	6,677,937	6,674,615
- Percentage of Shareholding	31.26	31.27	31.29	31.27
2. Promoters and Promoter Group Shareholding				
a) Pledged/ Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total Shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total Share capital of the Company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of Shares	14,669,972	14,667,731	14,664,409	14,667,731
- Percentage of Shares (as a % of the total Shareholding of promoters and promoter group)	100	100	100	100
- Percentage of Shares (as a % of the total Share capital of the company)	68.74	68.73	68.71	68.73

	Quarter ended 30.06.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
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			Year Ended
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1. Segment Revenue (Net Sales/Income from Operations)				
a) Tea	1,758.64	3,087.25	1,925.37	15,440.45
b) Trading	495.82	440.45	559.13	1,928.06
c) Property	192.00	184.24	203.62	763.44
d) Textile	10,398.98	9,266.75	8,936.70	37,662.06
e) Engineering (MICCO)	6,447.69	6,520.60	3,709.34	17,516.72
f) Chemical (Waldies)	1,344.46	1,281.30	1,276.68	5,006.66
Total	20,637.59	20,780.59	16,610.84	78,317.39
Less: Inter Segment Revenue	25.43	18.95	18.94	75.77
Net Sales/Income from Operations	20,612.16	20,761.64	16,591.90	78,241.62
2. Segment Result [Profit/(Loss)] before tax and interest from each segment]				
a) Tea	291.68	(1,177.37)	433.65	1,473.23
b) Trading	23.35	13.51	37.01	62.29
c) Property	121.67	81.98	140.42	476.84
d) Textile	502.21	517.16	382.89	1,869.35
e) Engineering (MICCO)	327.25	1,040.90	262.21	1,863.80
f) Chemical (Waldies)	61.61	66.68	111.25	324.38
Total:	1,327.77	542.86	1,367.43	6,069.89
Less: i) Finance Cost	788.58	549.45	851.32	2,848.14
ii) Other Un-allocable Expenditure net off Un-allocable Income	38.56	298.74	(27.78)	282.71
Total Profit/(Loss) before Tax	500.63	(305.33)	543.89	2,939.04
3. Capital Employed (Segment Assets-Segment Liabilities)				
a) Tea	9,038.77	7,504.62	9,042.33	7,504.62
b) Trading	594.73	596.26	579.50	596.26
c) Property	(325.22)	(323.88)	(349.29)	(323.88)
d) Textile	26,122.12	24,634.40	22,791.28	24,634.40
e) Engineering (MICCO)	14,402.59	13,980.74	9,857.57	13,980.74
f) Chemical (Waldies)	972.95	1,079.98	1,031.44	1,079.98
g) Unallocated	(28,751.78)	(25,918.59)	(22,396.34)	(25,918.59)
Total Capital Employed	22,054.16	21,553.53	20,556.49	21,553.53

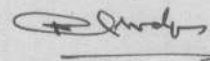


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Notes:-

- 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 10th August, 2013, and the Statutory Auditor has carried out the 'Limited Review' as required under Clause 41 of the Listing Agreement.
- 4 The figures for the quarter ended 31st March 2013 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter ended 31st December 2012.
- 5 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.
10th August, 2013



REVIEW REPORT

To,
The Board of Directors
Gillanders Arbuthnot & Company Ltd.
"C-4 Gillander House"
Netaji Subhas Road
Kolkata-700001

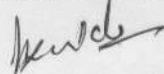
We have reviewed the accompanying statement of Un-audited Financial Results of "M/s Gillanders Arbuthnot & Company Limited" ("the Company") for the quarter ended 30th June 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

A report on limited review of the Company's Engineering (MICCO) Division and GIS Cotton Mill (a unit of Textile Division) carried out by Kothari & Company and Dutta Ghosh and Associates respectively has been forwarded to us as required and has been considered in preparing our report.

We conducted our review in accordance with the Standard on Review Engagement (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.

Based on our review conducted, nothing has come to our attention, that causes us to believe that the accompanying statement of Un-audited Financial Results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement, *subject to the non provision of income tax and deferred tax for the quarter ended 30th June 2013, as per Accounting Standard 22 on "Accounting for Taxes on Income" impact of which has not been ascertained by the Company.*

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E



(M.L. Shukla)
Partner
Membership No.051505



1B, Old Post Office Street,
Kolkata – 700001
Dated: the 10th day of August 2013.