

13th November, 2024

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/Madam,

Sub: Un-Audited Financial Results of Gillanders Arbuthnot and Company Limited (Standalone & Consolidated) for the 2nd Quarter and Half Year ended 30th Sep' 2024

In terms of Regulation 30 read with Regulation 33 of the Listing Regulations 2015, we are enclosing herewith:-

- (i) Un-Audited Standalone and Consolidated Financial Results for the quarter ended on 30th September'2024.
- (ii) Copy of the Limited Review Report on the aforesaid results issued by M/s. JKVS & Co., Statutory Auditor.

The said Un-Audited Standalone and Consolidated Financial Results was recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November'2024. The Limited Review Report was also adopted by the Board at the same meeting.

The meeting commenced on 10:45 A.M. and concluded at 12:30 P.M.

This is for your information and record.

Thanking You,

Yours Faithfully,

For **Gillanders Arbuthnot and Company Limited**

Rajat Arora
Digitally signed
by Rajat Arora
Date: 2024.11.13
12:45:49 +05'30'

Rajat Arora

Company Secretary

Enclo: a/a

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 HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	12,090.56	8,137.46	10,290.09	20,228.02	17,828.75	33,042.76
II Other Income	143.86	68.38	29.72	212.24	306.31	377.47
III Total Income (I+II)	12,234.42	8,205.84	10,319.81	20,440.26	18,135.06	33,420.23
IV Expenses:						
Cost of Materials Consumed	1,520.85	1,183.91	1,899.12	2,704.76	3,400.35	5,984.70
Purchases of Stock-in-Trade	1,468.59	720.84	1,044.24	2,189.43	1,477.25	3,496.08
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(293.84)	385.92	(702.15)	92.08	(964.99)	442.20
Employee Benefits Expense	3,259.28	3,111.86	3,292.37	6,371.14	6,300.07	12,068.68
Finance Costs	181.71	240.51	231.80	422.22	508.16	970.63
Depreciation and Amortisation Expense	235.13	224.51	245.55	459.64	477.37	948.95
Power and Fuel	971.09	799.49	1,217.82	1,770.58	2,156.67	3,806.11
Jobs on Contract	471.46	384.76	293.90	856.22	610.68	1,227.51
Other Expenses	1,993.00	1,861.30	1,552.69	3,854.30	3,146.82	6,057.95
Total Expenses (IV)	9,807.27	8,913.10	9,075.34	18,720.37	17,112.38	35,002.81
V Profit/ (Loss) Before Exceptional Item and Tax (III-IV)	2,427.15	(707.26)	1,244.47	1,719.89	1,022.68	(1,582.58)
Exceptional Item	-	-	-	-	-	-
VI Profit / (Loss) before Tax	2,427.15	(707.26)	1,244.47	1,719.89	1,022.68	(1,582.58)
VII Tax Expenses						
- Current Tax	222.00	-	57.00	222.00	57.00	-
- Deferred Tax	(50.70)	16.72	(0.60)	(33.98)	21.38	70.43
VIII Profit / (Loss) for the period (VI-VII)	2,255.85	(723.98)	1,188.07	1,531.87	944.30	(1,653.01)
IX Other Comprehensive Income						
Items that will not be reclassified to profit and loss						
Remeasurement of the defined benefit plans	145.08	(47.85)	1.72	97.23	(61.17)	(201.56)
Income tax relating to these items	(50.70)	16.72	(0.60)	(33.98)	21.38	70.43
Other Comprehensive Income for the period (IX)	94.38	(31.13)	1.12	63.25	(39.79)	(131.13)
X Total Comprehensive Income for the period (VIII+IX)	2,350.23	(755.11)	1,189.19	1,595.12	904.51	(1,784.14)
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						23,100.17
XIII Earnings per equity share						
Basic & Diluted (not annualised)	10.57	(3.39)	5.57	7.18	4.42	(7.75)



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	6,370.07	3,512.07	5,684.61	9,882.14	9,618.15	17,968.37
b) Property	300.38	282.10	262.77	582.48	526.37	1,070.54
c) Textiles	3,089.87	2,793.84	3,353.09	5,883.71	5,995.15	10,379.89
d) Engineering (MICCO)	2,343.22	1,562.43	1,002.60	3,905.65	1,715.04	3,675.88
Total	12,103.54	8,150.44	10,303.07	20,253.98	17,854.71	33,094.68
Less: Inter Segment Revenue	12.98	12.98	12.98	25.96	25.96	51.92
Sales/Income from Operations	12,090.56	8,137.46	10,290.09	20,228.02	17,828.75	33,042.76
2 Segment Result (Profit/(Loss) before tax and interest from each segment)						
a) Tea	2,124.63	(263.86)	1,333.03	1,860.77	1,294.80	(889.00)
b) Property	232.87	68.30	176.49	301.17	359.76	721.40
c) Textiles	80.44	(360.83)	(79.21)	(280.39)	(195.34)	(629.91)
d) Engineering (MICCO)	140.07	94.21	104.39	234.28	134.72	258.94
Total	2,578.01	(462.18)	1,534.70	2,115.83	1,593.94	(538.57)
Less: i) Finance Cost	181.71	240.51	231.80	422.22	508.16	970.63
ii) Other Un-allocable Expenditure net off						
Un-allocable Income	(30.85)	4.57	58.43	(26.28)	63.10	73.38
iii) Exceptional Item	-	-	-	-	-	-
Total Profit/(Loss) before Tax	2,427.15	(707.26)	1,244.47	1,719.89	1,022.68	(1,582.58)
3 Segment Assets						
a) Tea	12,719.45	12,006.52	14,302.58	12,719.45	14,302.58	11,075.64
b) Property	7,977.97	7,977.52	7,959.86	7,977.97	7,959.86	7,952.58
c) Textiles	10,333.57	10,765.34	12,397.04	10,333.57	12,397.04	11,486.02
d) Engineering (MICCO)	9,691.14	9,209.34	9,248.65	9,691.14	9,248.65	8,878.47
e) Unallocated	5,954.06	5,733.39	5,727.14	5,954.06	5,727.14	5,646.26
Total Segment Assets	46,676.19	45,692.11	49,635.27	46,676.19	49,635.27	45,038.97
4 Segment Liabilities						
a) Tea	4,587.97	5,098.76	5,646.38	4,587.97	5,646.38	4,674.14
b) Property	539.82	567.59	502.27	539.82	502.27	568.52
c) Textiles	3,277.73	3,353.99	3,370.41	3,277.73	3,370.41	3,109.22
d) Engineering (MICCO)	4,482.03	3,467.96	2,307.70	4,482.03	2,307.70	2,937.70
e) Unallocated	6,959.12	8,724.52	9,885.46	6,959.12	9,885.46	8,514.99
Total Segment Liabilities	19,846.67	21,212.82	21,712.22	19,846.67	21,712.22	19,804.57



NOTES:

- 1 The above Unaudited Standalone Financial Results were reviewed by the Audit Committee, and subsequently approved by the Board of Directors at their respective meetings held on 13th November, 2024. The results for the quarter and half year ended 30th September, 2024, has been subjected to Limited review by the Statutory Auditors.
- 2 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.
- 3 Pursuant to the approval from the Board of Directors of the Company, during the quarter ended 30th September 2024, the company has invested USD 8,00,000 by subscribing to 8,88,889 fully paid Ordinary Shares of USD 0.90 per share of Gillanders Holdings (Mauritius) Limited, Mauritius a wholly owned foreign subsidiary of the company.

Place: Kolkata
Date: 13th November 2024

By order of the Board
For Gillanders Arbuthnot and Company Limited


Mahesh Sodhani
(Managing Director & CEO)
DIN: 02100322



GILLANDERS ARBUTHNOT & COMPANY LIMITED
CIN No. L51909WB1935PLC008194
STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs in Lakhs)

Particulars	As at 30th September, 2024	As at 31st March, 2024
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant and Equipment	21,963.08	22,392.31
b) Capital Work-In-Progress	453.01	317.76
c) Right of Use Asset	21.23	22.35
d) Intangible Assets	20.03	19.69
e) Investment in Subsidiary	5,359.81	4,689.59
f) Financial Assets		
i) Investments	1.64	8.81
ii) Other Financial Assets	1,144.28	892.43
g) Non-Current Tax Asset (Net)	267.81	687.94
CURRENT ASSETS		
a) Biological Assets other than bearer plants	130.67	41.48
b) Inventories	8,495.04	8,609.96
c) Financial Assets		
i) Trade Receivables	4,097.87	2,277.00
ii) Cash and Cash Equivalents	164.17	215.00
iii) Bank balances other than above	23.75	46.06
iv) Loans	9.61	8.46
v) Other Financial Assets	2,735.88	2,867.23
d) Other Current Assets	1,788.31	1,942.90
Total Assets	46,676.19	45,038.97
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,134.23	2,134.23
b) Other Equity	24,695.29	23,100.17
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	1,217.98	1,222.64
ii) Other Financial Liabilities	688.45	691.17
b) Provisions	71.61	110.50
CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	4,756.13	6,340.58
ii) Trade Payable		
Total Outstanding dues to Micro enterprises and small enterprises	750.95	558.33
Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	4,590.49	3,905.86
iii) Other Financial Liabilities	2,544.18	2,631.24
b) Other Current Liabilities	2,244.39	1,190.35
c) Provisions	2,982.49	3,153.90
Total Equity and Liabilities	46,676.19	45,038.97



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

STANDALONE STATEMENT OF CASH FLOWS for the period ended 30th September 2024

(Rs. in Lakhs)

Particulars	For the Half Year Ended 30th September, 2024	For the Half Year Ended 30th September, 2023	For the year ended 31st March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	1,719.89	1,022.68	(1,582.58)
Adjustments for :			
Depreciation and Amortisation Expense	459.64	477.37	948.95
Finance Cost (Net of incentive income)	422.22	508.16	970.63
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	(3.61)	(2.91)	9.75
(Gain) / Loss on Foreign currency transaction and translation (Net)	(3.36)	0.28	(3.47)
Gain on Sale of Investment	(3.88)	(0.33)	(0.62)
Bad Debts and Advances written off	127.95	4.27	40.17
Allowances for Doubtful Debts and advances provided / (written back)	24.67	(116.06)	22.35
Change in Fair Value of Biological Asset	(89.20)	(100.46)	(16.64)
Interest Income	(28.06)	(8.74)	(37.46)
Liability no longer required written back	(35.00)	(13.81)	(81.58)
Operating profit before Working Capital Changes	871.37	747.77	1,852.08
	2,591.26	1,770.45	269.50
Adjustments for :			
Trade and Other Receivables	(1,906.69)	(566.43)	2,389.25
Inventories	114.92	(741.52)	335.58
Trade and Other Payables	1,755.55	631.72	136.97
	(36.22)	(676.23)	2,861.80
Cash Generated from Operations	2,555.04	1,094.22	3,131.30
Direct Taxes (Paid) / Refund (Net)	198.13	(171.74)	(165.06)
Interest received on Income Tax Refund	23.45	-	19.51
	221.58	(171.74)	(145.55)
Net Cash from Operating Activities	2,776.62	922.48	2,985.75
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment and Intangible Assets including Capital work-in-progress and capital advance	(225.25)	(169.08)	(381.60)
Proceeds from Sale of Property, Plant and Equipment	37.49	9.66	29.39
Proceeds / (Purchase) of Current Investments (Net)	-	0.33	0.62
Proceeds from Sale of Non-Current Investments (Net)	11.05	-	-
Investment in Subsidiary	(670.22)	(673.03)	(673.03)
Proceeds / (Investment) in Bank Deposit (Net)	21.15	(4.93)	48.81
Interest Received	-	5.43	88.22
Net Cash used in Investing Activities	(825.78)	(831.62)	(887.59)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings	-	(1.25)	-
Repayment of Long Term Borrowings	-	17.14	-
Short Term Borrowings (Net)	(1,059.53)	700.00	(334.60)
Proceeds from Fixed Deposits (from Public)	-	47.50	47.50
Repayment of Fixed Deposits (from Public)	(506.20)	(372.78)	(739.28)
Finance Charges Paid	(435.94)	(610.85)	(1,086.36)
Net Cash used in Financing Activities	(2,001.67)	(220.24)	(2,112.74)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	(50.83)	(129.38)	(14.58)
Cash and Cash Equivalents on Opening date	215.00	229.58	229.58
Cash and Cash Equivalents on Closing date	164.17	100.20	215.00
	(50.83)	(129.38)	(14.58)



Independent Auditor's Review Report on unaudited standalone financial results for the quarter and half year ended 30th September, 2024 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 half year ended 30th September, 2024 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 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 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 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results 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 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 as above, and based on the consideration of the review reports of other auditor of Company's Engineering (MICCO) division referred to in paragraph 5 below nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, 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 33 of the SEBI (Listing Obligation & Disclosure Requirements) , including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Other Matters

We did not review the financial results of Company's Engineering (MICCO) Division included in the unaudited standalone financial results of the Company, whose results reflect total assets of Rs. 9,749.97 Lakhs as at 30th September, 2024, total revenues of Rs. 2,374.48 Lakhs and 3,941.26 Lakhs, total net Profit of Rs. 113.90 Lakhs and Rs. 178.57 Lakhs, total comprehensive income of Rs. 128.19 Lakhs and Rs. 188.25 Lakhs for the quarter and half year ended on 30th September, 2024, and net cash outflow of Rs. 0.92 Lakhs for the half year ended on 30th September, 2024, whose financial results 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.

Our conclusion on the statement is not modified in respect of the matter.

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



(Ajay Kumar)
Partner
Membership Number: 068756
UDIN: 24068756BKHBWS8129



Place: Kolkata

Date: 13th Day of November, 2024

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 HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	12,674.81	8,485.41	10,542.16	21,160.22	19,310.06	36,328.30
II Other Income	353.07	174.26	186.00	527.33	645.31	1,363.29
III Total Income (I+II)	13,027.88	8,659.67	10,728.16	21,687.55	19,955.37	37,691.59
IV Expenses:						
Cost of Materials Consumed	1,520.85	1,183.91	1,899.12	2,704.76	3,400.35	5,984.70
Purchases of Stock-in-Trade	1,468.59	720.84	1,044.24	2,189.43	1,477.25	3,496.08
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(5.26)	334.23	(531.16)	328.97	(211.93)	1,392.37
Employee Benefits Expense	3,491.61	3,454.39	3,542.79	6,946.00	6,851.67	13,216.80
Finance Costs	284.57	345.72	350.90	630.29	748.46	1,427.79
Depreciation and Amortisation Expense	277.96	267.46	314.94	545.42	618.26	1,176.10
Power and Fuel	1,002.17	851.78	1,269.88	1,853.95	2,267.22	4,031.49
Jobs on Contract	471.46	384.76	293.90	856.22	610.68	1,227.51
Other Expenses	2,197.16	2,082.08	2,123.21	4,279.24	4,276.97	10,341.08
Total Expenses (IV)	10,709.11	9,625.17	10,307.82	20,334.28	20,038.93	42,293.92
V Profit/ (Loss) Before Exceptional Item and Tax (III-IV)	2,318.77	(965.50)	420.34	1,353.27	(83.56)	(4,602.33)
Exceptional Item	-	-	-	-	-	-
VI Profit / (Loss) before Tax	2,318.77	(965.50)	420.34	1,353.27	(83.56)	(4,602.33)
VII Tax Expenses						
- Current Tax	222.00	-	57.00	222.00	57.00	-
- Deferred Tax	(50.70)	16.72	(0.60)	(33.98)	21.38	259.87
VIII Profit/(Loss) for the period (VI-VII)	2,147.47	(982.22)	363.94	1,165.25	(161.94)	(4,862.20)
IX Other Comprehensive Income						
Items that will not be reclassified to profit and loss						
Remeasurement of the defined benefit plans	145.08	(47.85)	1.72	97.23	(61.17)	(201.56)
Income tax relating to these items	(50.70)	16.72	(0.60)	(33.98)	21.38	70.43
Items that will be reclassified subsequently to profit or loss						
Foreign Currency Translation Reserve	1.99	(0.26)	(1.94)	1.73	(95.81)	(939.91)
Income tax relating to these items	-	-	-	-	-	-
Other Comprehensive Income for the period (IX)	96.37	(31.39)	(0.82)	64.98	(135.60)	(1,071.04)
X Total Comprehensive Income for the period attributable to the owner of the Parent Company (VIII+IX)	2,243.84	(1,013.61)	363.12	1,230.23	(297.54)	(5,933.24)
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						19,611.07
XIII Earnings per equity share						
Basic & Diluted (not annualised)	10.06	(4.60)	1.71	5.46	(0.76)	(22.78)



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	6,954.32	3,860.02	5,936.68	10,814.34	11,099.46	21,253.91
b) Property	300.38	282.10	262.77	582.48	526.37	1,070.54
c) Textiles	3,089.87	2,793.84	3,353.09	5,883.71	5,995.15	10,379.89
d) Engineering (MICCO)	2,343.22	1,562.43	1,002.60	3,905.65	1,715.04	3,675.88
Total	12,687.79	8,498.39	10,555.14	21,186.18	19,336.02	36,380.22
Less: Inter Segment Revenue	12.98	12.98	12.98	25.96	25.96	51.92
Sales/Income from Operations	12,674.81	8,485.41	10,542.16	21,160.22	19,310.06	36,328.30
2 Segment Result (Profit/(Loss) before tax and interest from each segment)						
a) Tea	2,119.11	(416.89)	628.00	1,702.22	428.86	(3,451.59)
b) Property	232.87	68.30	176.49	301.17	359.76	721.40
c) Textiles	80.44	(360.83)	(79.21)	(280.39)	(195.34)	(629.91)
d) Engineering (MICCO)	140.07	94.21	104.39	234.28	134.72	258.94
Total	2,572.49	(615.21)	829.67	1,957.28	728.00	(3,101.16)
Less: i) Finance Cost	284.57	345.72	350.90	630.29	748.46	1,427.79
ii) Other Un-allocable Expenditure net off						
Un-allocable Income	(30.85)	4.57	58.43	(26.28)	63.10	73.38
iii) Exceptional Item	-	-	-	-	-	-
Total Profit/(Loss) before Tax	2,318.77	(965.50)	420.34	1,353.27	(83.56)	(4,602.33)
3 Segment Assets						
a) Tea	19,975.42	18,853.37	24,210.02	19,975.42	24,210.02	18,303.79
b) Property	7,977.97	7,977.52	7,959.86	7,977.97	7,959.86	7,952.58
c) Textiles	10,333.57	10,765.34	12,397.04	10,333.57	12,397.04	11,486.02
d) Engineering (MICCO)	9,691.14	9,209.34	9,248.65	9,691.14	9,248.65	8,878.47
e) Unallocated	702.50	1,152.06	1,528.46	702.50	1,528.46	1,067.32
Total Segment Assets	48,680.60	47,957.63	55,344.03	48,680.60	55,344.03	47,688.18
4 Segment Liabilities						
a) Tea	5,323.63	5,742.72	6,570.90	5,323.63	6,570.90	5,462.98
b) Property	539.82	567.59	502.27	539.82	502.27	568.52
c) Textiles	3,277.73	3,353.99	3,370.41	3,277.73	3,370.41	3,109.22
d) Engineering (MICCO)	4,482.03	3,467.96	2,307.70	4,482.03	2,307.70	2,937.70
e) Unallocated	12,081.86	14,093.68	15,211.75	12,081.86	15,211.75	13,864.46
Total Segment Liabilities	25,705.07	27,225.94	27,963.03	25,705.07	27,963.03	25,942.88




GILLANDERS ARBUTHNOT AND COMPANY LIMITED
CIN : L51909WB1935PLC008194

NOTES:

- 1 The above Unaudited Consolidated Financial Results were reviewed by the Audit Committee, and subsequently approved by the Board of Directors at their respective meetings held on 13th November, 2024. The results for the quarter and half year ended 30th September, 2024, has been subjected to Limited review by the Statutory Auditors.
- 2 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.
- 3 Pursuant to the approval from the Board of Directors of the Holding Company, during the quarter ended 30th September 2024, the Holding Company has invested USD 8,00,000 by subscribing to 8,88,889 fully paid Ordinary Shares of USD 0.90 per share of Gillanders Holdings (Mauritius) Limited, Mauritius a wholly owned foreign subsidiary of the Holding company.

Place: Kolkata
Date: 13th November 2024

By order of the Board
For Gillanders Arbuthnot and Company Limited



Mahesh Sodhani
(Managing Director & CEO)
DIN: 02100322



GILLANDERS ARBUTHNOT & COMPANY LIMITED
CIN No. L51909WB1935PLC008194
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs in Lakhs)

Particulars	As at 30th September, 2024	As at 31st March, 2024
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant and Equipment	25,794.44	26,262.21
b) Capital Work-In-Progress	980.43	853.38
c) Right of Use Asset	21.23	22.35
d) Intangible Assets	20.03	19.69
e) Financial Assets		
i) Investments	1.64	8.81
ii) Other Financial Assets	1,144.28	892.43
f) Non-Current Tax Asset (Net)	267.81	690.32
g) Deferred tax assets (net)	54.12	54.12
CURRENT ASSETS		
a) Biological Assets other than bearer plants	1,493.81	1,390.03
b) Inventories	9,026.62	9,344.73
c) Financial Assets		
i) Trade Receivables	4,355.32	2,930.65
ii) Cash and Cash Equivalents	173.71	238.87
iii) Bank balances other than above	23.75	46.06
iv) Loans	9.61	8.46
v) Other Financial Assets	2,843.46	2,952.17
d) Other Current Assets	2,470.34	1,973.90
Total Assets	48,680.60	47,688.18
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,134.23	2,134.23
b) Other Equity	20,841.30	19,611.07
LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	2,521.31	2,980.20
ii) Other Financial Liabilities	688.45	691.17
b) Provisions	71.61	110.50
CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	8,589.53	9,940.29
ii) Trade Payable		
Total Outstanding dues to Micro enterprises and small enterprises	750.95	558.33
Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	5,096.45	4,315.14
iii) Other Financial Liabilities	2,720.62	2,960.89
b) Other Current Liabilities	2,244.39	1,190.35
c) Provisions	3,021.76	3,196.01
Total Equity and Liabilities	48,680.60	47,688.18

GILLANDERS ARBUTHNOT AND COMPANY LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS for the Half year ended 30th September 2024

(Rs. in lakhs)

Particulars	For the Half year ended	For the Half Year Ended	For the year ended
	30th September, 2024	30th September, 2023	31st March, 2024
	(Unaudited)	(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	1,353.27	(83.56)	(4,602.33)
Adjustments for :			
Depreciation and Amortisation Expense	545.42	618.26	1,176.10
Finance Cost (Net of incentive income)	630.29	748.46	1,427.79
Fluctuation of Exchange Rate carried to Foreign Exchange Translation Reserve	7.71	(95.81)	(555.05)
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	(3.61)	(2.91)	8.22
(Gain) / Loss on Foreign currency transaction and translation (Net)	(29.89)	450.39	2,724.85
Gain on Sale of Investment	(3.88)	(0.33)	(0.62)
Bad Debts and Advances written off	127.95	4.27	40.17
Allowances for Doubtful Debts and advances provided / (written back)	24.67	(116.06)	22.35
Change in Fair Value of Biological Asset	(99.53)	(98.65)	(603.37)
Interest Income	(28.06)	(8.74)	(37.47)
Liability no longer required written back	(35.00)	(13.81)	(81.58)
Operating profit before Working Capital Changes	2,489.34	1,401.51	(480.94)
Adjustments for :			
Trade and Other Receivables	(2,147.14)	(1,011.99)	2,073.89
Inventories	317.63	(80.08)	1,522.85
Trade and Other Payables	1,700.28	684.62	303.89
Cash Generated from Operations	2,360.11	994.06	3,419.69
Direct Taxes (Paid) / Refund (Net)	200.51	(175.52)	(167.44)
Interest received on Income Tax Refund	23.45	223.96	(175.52)
Net Cash from Operating Activities	2,584.07	818.54	3,271.76
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment and Intangible Assets including Capital work-in-progress and Capital Advance	(250.41)	(201.56)	(431.34)
Proceeds from Sale of Property, Plant and Equipment	13.15	9.66	31.16
Proceeds / (Purchase) of Current Investments (Net)	-	0.33	0.62
Proceeds from Sale of Non-Current Investments (Net)	11.05	-	-
Proceeds / (Investment) in Bank Deposit (Net)	21.15	(4.93)	48.81
Interest Received	-	5.43	88.23
Net Cash used in Investing Activities	(205.06)	(191.07)	(262.52)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings	-	328.20	645.16
Repayment of Long Term Borrowings	(516.76)	(561.72)	(1,612.04)
Short Term Borrowings (Net)	(771.02)	654.25	150.38
Proceeds from Fixed Deposits (from Public)	-	47.50	47.50
Repayment of Fixed Deposits (from Public)	(506.20)	(372.78)	(739.28)
Finance Charges Paid	(650.19)	(857.11)	(1,529.01)
Net Cash used in Financing Activities	(2,444.17)	(761.66)	(3,037.29)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	(65.16)	(134.19)	(28.05)
Cash and Cash Equivalents on Opening date	238.87	266.92	266.92
Cash and Cash Equivalents on Closing date	173.71	132.73	238.87
	(65.16)	(134.19)	(28.05)



Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and half year ended 30th September, 2024 of Gillanders Arbuthnot and Company Limited pursuant to Regulation 33 of SEBI (Listing Obligation 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 consolidated financial results of Gillanders Arbuthnot and Company Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), and total comprehensive income for the quarter and half year ended 30th September, 2024 ("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 the 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 issue a report on these financial results based on our review.
3. We conducted our review of the statement 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. 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 the standards on auditing and consequently does not enable us to obtain assurance that we would be 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 Entities	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 procedure performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors of Holding Company's Engineering (MICCO) division referred to in paragraph 6 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, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Other Matters**

We did not review the financial results of Holding Company's Engineering (MICCO) division included in the unaudited consolidated financial results of the Holding Company, whose financial results reflects total assets of Rs. 9,749.97 Lakhs as at 30th September, 2024, total revenues of Rs. 2,374.48 Lakhs and 3,941.26 Lakhs, total net Profit of Rs. 113.90 Lakhs and Rs. 178.57 Lakhs, total comprehensive income of Rs. 128.19 Lakhs and Rs. 188.25 Lakhs for the quarter and half year ended on 30th September, 2024, and net cash outflow of Rs. 0.92 Lakhs for the half year ended on 30th September, 2024, whose financial results have been reviewed by the other auditor and whose reports have been furnished to us by the Management, and our conclusion in so far as it relates to the affairs of such division is based solely on the report of the other auditors.

Our conclusion on the statement is not modified in respect of the matter.

For J K V S & Co.
Chartered Accountants
Firm Registration No. 318086E



(Ajay Kumar)
Partner

Membership No. 068756
UDIN: 24068756BKHBWT7628



Place: Kolkata

Date: 13th Day of November, 2024