

10th February, 2023

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, 2022.
- (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 were recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th February, 2023. The Limited Review Report was also adopted by the Board at the said meeting.

Further In terms of **Regulation 30 read with Schedule III Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**, and **SEBI Circular No. CIR/CFD/CMD/4/2015** as amended from time to time, we hereby inform you that the Board of Directors of the Company at its meeting held today has re-appointed Mr. Arvind Baheti (DIN: 08094824) as an Independent Director of the Company and shall hold office for a period of five years with effect from 28th March, 2023, subject to the approval of shareholders. The required details are enclosed herewith as **Annexure A**.


The meeting commenced at 11:45 A.M. and concluded at 1.30 P.M.

This is for your information and record.

Thanking You,

Yours faithfully,

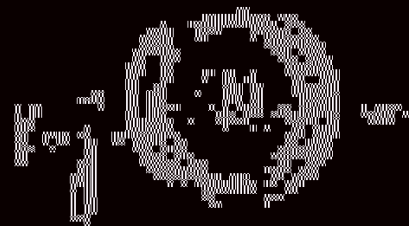
For **Gillanders Arbuthnot and Company Limited**



Rajat Arora

Company Secretary & Compliance Officer

Sl. No.	Details of events that need to be provided	Information of such event(s)
1)	Reason for change:	Re-appointment- First term as Non-Executive, Independent
77)	Reason for re-appointment:	<p>Mr. [Name] was re-appointed as a Non-Executive, Independent Director of the Company for the first term of his office for a period of three years commencing from the date of his appointment.</p>
78)	Reason for re-appointment:	<p>Mr. [Name] was re-appointed as a Non-Executive, Independent Director of the Company for the first term of his office for a period of three years commencing from the date of his appointment.</p>
79)	Reason for re-appointment:	<p>Mr. [Name] was re-appointed as a Non-Executive, Independent Director of the Company for the first term of his office for a period of three years commencing from the date of his appointment.</p>
80)	Reason for re-appointment:	<p>Mr. [Name] was re-appointed as a Non-Executive, Independent Director of the Company for the first term of his office for a period of three years commencing from the date of his appointment.</p>
81)	Reason for re-appointment:	<p>Mr. [Name] was re-appointed as a Non-Executive, Independent Director of the Company for the first term of his office for a period of three years commencing from the date of his appointment.</p>
82)	Reason for re-appointment:	<p>Mr. [Name] was re-appointed as a Non-Executive, Independent Director of the Company for the first term of his office for a period of three years commencing from the date of his appointment.</p>



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 MONTHS ENDED 31ST DECEMBER 2022

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	9,919.42	14,120.32	11,085.33	35,044.20	29,198.71	36,840.63
II Other Income	358.13	272.52	306.05	828.35	1,301.24	1,714.53
III Total Income (I+II)	10,277.55	14,392.84	11,391.38	35,872.55	30,499.95	38,555.16
IV Expenses:						
Cost of Materials Consumed	2,016.40	2,796.05	2,745.16	7,373.66	7,496.40	10,370.57
Purchases of Stock-in-Trade	2,180.99	803.46	1,459.21	3,120.91	4,101.35	4,245.75
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(569.12)	(38.02)	(60.05)	(67.44)	(3,734.86)	(3,128.77)
Employee Benefits Expense	2,999.36	3,510.53	2,672.96	9,621.36	8,450.79	10,998.78
Finance Costs	283.44	330.57	460.62	1,016.55	1,516.64	1,894.76
Depreciation and Amortisation Expense	229.36	238.90	227.45	691.24	676.76	889.12
Power and Fuel	1,037.04	1,369.03	1,089.32	3,492.23	3,134.39	3,870.65
Jobs on Contract	412.09	448.98	237.36	1,177.93	575.53	931.72
Other Expenses	1,525.00	2,360.72	1,649.78	6,140.03	5,167.08	7,152.53
Total Expenses (IV)	10,114.56	11,820.22	10,481.81	32,566.47	27,384.08	37,225.11
V Profit / (Loss) before Exceptional Item and Tax (III-IV)	162.99	2,572.62	909.57	3,306.08	3,115.87	1,330.05
Exceptional Item (Refer Note - 3)	-	-	-	1,064.66	-	-
VI Profit / (Loss) before Tax	162.99	2,572.62	909.57	4,370.74	3,115.87	1,330.05
VII Tax Expenses						
- Current Tax	(26.77)	184.66	110.79	237.23	241.51	-
- Deferred Tax	1.83	59.45	(20.16)	46.14	(20.16)	(60.59)
VIII Profit / (Loss) for the period (VI-VII)	187.93	2,328.51	818.94	4,087.37	2,894.52	1,390.64
IX Other Comprehensive Income						
Items that will not be reclassified to profit and loss						
a) Remeasurement of the defined benefit plans	(5.25)	(170.13)	4.71	(132.04)	115.37	173.38
b) Equity Instruments through Other Comprehensive Income	-	-	-	-	9.05	19.46
c) Income tax relating to these items	1.83	59.45	(1.69)	46.14	(20.16)	(60.59)
Other Comprehensive Income for the period (IX)	(3.42)	(110.68)	3.02	(85.90)	104.26	132.25
X Total Comprehensive Income for the period (VIII+IX)	184.51	2,217.83	821.96	4,001.47	2,998.78	1,522.89
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						23,035.04
XIII Earnings per equity share						
Basic & Diluted (not annualised)	0.88	10.91	3.84	19.15	13.56	6.52



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	5,757.37	8,243.65	5,981.10	18,364.26	15,867.65	18,193.50
b) Property	250.50	252.05	237.94	756.31	699.43	946.38
c) Textiles	3,000.09	4,565.59	4,264.19	12,874.61	11,225.36	15,440.85
d) Engineering (MICCO)	924.44	1,072.01	615.08	3,087.96	1,445.21	2,311.82
Total	9,932.40	14,133.30	11,098.31	35,083.14	29,237.65	36,892.55
Less: Inter Segment Revenue	12.98	12.98	12.98	38.94	38.94	51.92
Sales/Income from Operations	9,919.42	14,120.32	11,085.33	35,044.20	29,198.71	36,840.63
2 Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	393.01	2,465.96	782.88	3,270.32	3,217.02	1,217.83
b) Property	160.55	152.73	170.15	487.45	492.70	626.07
c) Textiles	(106.88)	189.67	373.02	413.97	1,124.87	1,507.76
d) Engineering (MICCO)	4.78	113.43	64.38	138.71	(169.21)	(62.80)
Total	451.46	2,921.79	1,390.43	4,310.45	4,665.38	3,288.86
Less: i) Finance Cost	283.44	330.57	460.62	1,016.55	1,516.64	1,894.76
ii) Other Un-allocable Expenditure net off Un-allocable Income	5.03	18.60	20.24	(12.18)	32.87	64.05
iii) Exceptional Item	-	-	-	(1,064.66)	-	-
Total Profit/(Loss) before Tax	162.99	2,572.62	909.57	4,370.74	3,115.87	1,330.05
3 Segment Assets						
a) Tea	14,282.41	14,355.33	13,274.76	14,282.41	13,274.76	12,129.07
b) Property	7,957.73	7,963.78	7,944.83	7,957.73	7,944.83	7,961.12
c) Textiles	13,423.18	13,715.43	14,975.11	13,423.18	14,975.11	15,048.71
d) Engineering (MICCO)	11,211.59	11,076.14	12,231.90	11,211.59	12,231.90	11,604.19
e) Unallocated	4,594.10	4,047.98	4,618.04	4,594.10	4,618.04	4,950.61
Total Segment Assets	51,469.01	51,158.66	53,044.64	51,469.01	53,044.64	51,693.70
4 Segment Liabilities						
a) Tea	5,497.09	4,717.10	4,506.79	5,497.09	4,506.79	4,364.45
b) Property	724.25	721.95	655.32	724.25	655.32	704.67
c) Textiles	3,227.67	3,798.83	4,891.18	3,227.67	4,891.18	5,138.89
d) Engineering (MICCO)	2,636.85	2,637.27	2,455.51	2,636.85	2,455.51	2,335.31
e) Unallocated	10,212.41	10,297.28	13,890.68	10,212.41	13,890.68	13,981.11
Total Segment Liabilities	22,298.27	22,172.43	26,399.48	22,298.27	26,399.48	26,524.43



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

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 10th February, 2023. The results for the quarter and Nine months ended 31st December, 2022, 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 The Exceptional item refers to profit on sale of Land situated at Janakipuram Village, Maduranthakam Taluk, Tamil Nadu.
- 4 Pursuant to the approval from the Board of Directors of the Company, during the quarter ended 31st December 2022, the company has invested USD 5,50,000 by subscribing to 6,04,396 fully paid Ordinary Shares of USD 0.91 of Gillanders Holdings (Mauritius) Limited, Mauritius a wholly owned foreign subsidiary of the company.
- 5 Previous period / Year's figures have been regrouped/rearranged, wherever considered necessary.

Place: Kolkata
Date: 10th February 2023

By order of the Board
For Gillanders Arbuthnot and Company Limited



Mahesh Sodhani
(Managing Director)
DIN: 02100322



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

**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, 2022 (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 auditors of

5. Other Matters

We did not review total assets of Rs. 11,273.44 lakhs as at December 31, 2022, total revenues of Rs. 936.19 and Rs. 3,350.28 lakhs, total net Loss of Rs. 59.62 and Rs. 85.44 lakhs and total comprehensive income of Rs. (60.24) and Rs. (98.47) lakhs for the quarter and nine months ended on December 31, 2022, 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.

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

For JKVS & CO.
Chartered Accountants
Firm's Registration No. 318086E



Place: Kolkata
Date: 10th Day of February, 2023



AJAY KUMAR
Partner
Membership No. 068756
UDIN: 23068756BGZEKX3621

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 MONTHS ENDED 31ST DECEMBER 2022

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	10,323.81	14,356.32	11,376.32	37,161.22	31,463.49	40,640.71
II Other Income	606.76	391.18	551.98	1,193.21	1,508.59	1,742.09
III Total Income (I+II)	10,930.57	14,747.50	11,928.30	38,354.43	32,972.08	42,382.80
IV Expenses:						
Cost of Materials Consumed	2,016.40	2,796.05	2,745.15	7,373.66	7,496.44	10,370.61
Purchases of Stock-in-Trade	2,180.99	803.46	1,459.21	3,120.91	4,101.35	4,245.75
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(691.27)	87.63	(183.07)	293.13	(3,148.35)	(3,175.26)
Employee Benefits Expense	3,293.49	3,741.14	2,946.14	10,460.75	9,277.57	12,276.49
Finance Costs	399.16	439.05	566.57	1,361.99	1,841.65	2,328.78
Depreciation and Amortisation Expense	301.35	309.32	308.36	905.98	948.08	1,244.61
Power and Fuel	1,092.43	1,407.11	1,137.98	3,667.59	3,296.23	4,125.55
Jobs on Contract	412.09	448.98	237.36	1,177.93	575.53	931.72
Other Expenses (Refer Note -3)	1,877.14	2,661.92	1,865.55	8,210.28	6,191.57	8,887.11
Total Expenses (IV)	10,881.78	12,694.66	11,083.25	36,572.22	30,580.07	41,235.36
V Profit/ (Loss) Before Exceptional Item and Tax (III-IV)	48.79	2,052.84	845.05	1,782.21	2,392.01	1,147.44
Exceptional Item (Refer Note -4)	-	-	-	1,064.66	-	-
VI Profit / (Loss) before Tax	48.79	2,052.84	845.05	2,846.87	2,392.01	1,147.44
VII Tax Expenses						
- Current Tax	(26.77)	184.66	110.79	237.23	241.51	5.28
- Deferred Tax	1.83	59.45	(20.16)	46.14	(20.16)	(491.84)
VIII Profit/(Loss) for the period (VI-VII)	73.73	1,808.73	754.42	2,563.50	2,170.66	1,634.00
IX Other Comprehensive Income						
Items that will not be reclassified to profit and loss						
a) Remeasurement of the defined benefit plans	(5.25)	(170.13)	4.71	(132.04)	115.37	173.38
b) Equity Instruments through Other Comprehensive Income	-	-	-	-	9.05	19.46
Income tax relating to these items	1.83	59.45	(1.69)	46.14	(20.16)	(60.59)
Items that will be reclassified subsequently to profit or loss						
a) Foreign Currency Translation Reserve	12.83	262.93	13.10	(580.58)	(51.71)	(45.47)
Income tax relating to these items	-	-	-	-	-	-
Other Comprehensive Income for the period (IX)	9.41	152.25	16.12	(666.48)	52.55	86.78
X Total Comprehensive Income for the period attributable to the owner of the Parent Company (VIII+IX)	83.14	1,960.98	770.54	1,897.02	2,223.21	1,720.78
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						24,850.15
XIII Earnings per equity share						
Basic & Diluted (not annualised)	0.35	8.47	3.53	12.01	10.17	7.66



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

CIN : L51909WB1935PLC008194

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Sales/Income from Operations)						
a) Tea	6,161.76	8,479.65	6,272.09	20,481.28	18,132.43	21,993.58
b) Property	250.50	252.05	237.94	756.31	699.43	946.38
c) Textiles	3,000.09	4,565.59	4,264.19	12,874.61	11,225.36	15,440.85
d) Engineering (MICCO)	924.44	1,072.01	615.08	3,087.96	1,445.21	2,311.82
Total	10,336.79	14,369.30	11,389.30	37,200.16	31,502.43	40,692.63
Less: Inter Segment Revenue	12.98	12.98	12.98	38.94	38.94	51.92
Sales/Income from Operations	10,323.81	14,356.32	11,376.32	37,161.22	31,463.49	40,640.71
2 Segment Result (Profit/(Loss) before tax and interest from each segment)						
a) Tea	394.53	2,054.66	824.31	2,091.89	2,818.17	1,469.24
b) Property	160.55	152.73	170.15	487.45	492.70	626.07
c) Textiles	(106.88)	189.67	373.02	413.97	1,124.87	1,507.76
d) Engineering (MICCO)	4.78	113.43	64.38	138.71	(169.21)	(62.80)
Total	452.98	2,510.49	1,431.86	3,132.02	4,266.53	3,540.27
Less: i) Finance Cost	399.16	439.05	566.57	1,361.99	1,841.65	2,328.78
ii) Other Un-allocable Expenditure net off						
Un-allocable Income	5.03	18.60	20.24	(12.18)	32.87	64.05
iii) Exceptional Item	-	-	-	(1,064.66)	-	-
Total Profit/(Loss) before Tax	48.79	2,052.84	845.05	2,846.87	2,392.01	1,147.44
3 Segment Assets						
a) Tea	24,509.81	23,760.41	24,075.19	24,509.81	24,075.19	23,708.67
b) Property	7,957.73	7,963.78	7,944.83	7,957.73	7,944.83	7,961.12
c) Textiles	13,423.18	13,715.43	14,975.11	13,423.18	14,975.11	15,048.71
d) Engineering (MICCO)	11,211.59	11,076.14	12,231.90	11,211.59	12,231.90	11,604.19
e) Unallocated	576.62	484.80	1,055.47	576.62	1,055.47	1,389.43
Total Segment Assets	57,678.93	57,000.56	60,282.50	57,678.93	60,282.50	59,712.12
4 Segment Liabilities						
a) Tea	6,022.90	5,231.93	4,968.33	6,022.90	4,968.33	5,076.25
b) Property	724.25	721.95	655.32	724.25	655.32	704.67
c) Textiles	3,227.67	3,798.83	4,891.18	3,227.67	4,891.18	5,138.89
d) Engineering (MICCO)	2,636.85	2,637.27	2,455.51	2,636.85	2,455.51	2,335.31
e) Unallocated	16,185.86	15,812.32	19,825.35	16,185.86	19,825.35	19,472.62
Total Segment Liabilities	28,797.53	28,202.30	32,795.69	28,797.53	32,795.69	32,727.74



GILLANDERS ARBUTHNOT AND COMPANY LIMITED

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 10th February, 2023. The results for the quarter and Nine months ended 31st December, 2022, 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 Other expenses for the nine months ended 31st December 2022 includes foreign exchange loss of Rs 1024 lakhs consequent to devaluation of Malawian Kwacha against US Dollar by Reserve Bank of Malawi (RBM) vide its press release dated 26th May 2022.
- 4 The Exceptional Item refers to profit on sale of Land situated at Janakipuram Village, Maduranthakam Taluk, Tamil Nadu.
- 5 Pursuant to the approval from the Board of Directors of the Holding Company, during the quarter ended 31st December 2022, the Holding company has invested USD 5,50,000 by subscribing to 6,04,396 fully paid Ordinary Shares of USD 0.91 of Gillanders Holdings (Mauritius) Limited, Mauritius a wholly owned foreign subsidiary of the company.
- 6 Previous period figures have been regrouped / rearranged, wherever necessary.

Place: Kolkata
Date: 10th February, 2023

By order of the Board
For Gillanders Arbuthnot and Company Limited



Mahesh Sodhani
(Managing Director)
DIN: 02100322



Independent Auditor's Review Report on unaudited consolidated 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 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 and nine months ended December 31, 2022 ("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 Standards 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 Engagements (SRE) 2410 "Review of

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 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

The consolidated unaudited financial results include financial results of Holding Company's Engineering (MICCO) division whose financial results reflects total assets of Rs. 11,273.44 lakhs as at December 31, 2022, total revenues of Rs. 936.19 and Rs. 3,350.28 lakhs, total net loss of Rs. 59.62 and Rs. 85.44 lakhs and total comprehensive income of Rs. (60.24) and Rs. (98.47) lakhs for the quarter and nine months ended on December 31, 2022. These interim financial results have been reviewed by other auditor 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 auditor.

Our conclusion is not modified in respect of above matters.

For JKVS & CO.
Chartered Accountants
Firm's Registration No. 318086E



Place: Kolkata
Date: 10th Day of February, 2023



AJAY KUMAR
Partner
Membership No. 068756
UDIN: 23068756BGZEKY3042