

PRE SCHEME SHAREHOLDING PATTERN OF GILLANDERS ARBUTHNOT AND COMPANY LIMITED AS ON 31ST MARCH, 2016.

Format of holding of specified securities

1. Name of Listed Entity: **GILLANDERS ARBUTHNOT AND COMPANY LIMITED**
2. Symbol/Script Code : **GILLANDERS (NSE), 532716 (BSE), 17321 & 10017321 (CSE)**
Name of Scrip : **GILLANDERS**
Class of Security : **Equity**
3. Share Holding Pattern Filed under: **Reg. 31(1)(a)/ Reg. 31(1)(b)/ Reg. 31(1)(c)**
 - a. If under 31(1)(b) then indicate the report for quarter ending
 - b. If under 31(1)(c) then indicate date of allotment/extinguishment

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information :-

	Particulars	Yes*	No**
1	Whether the Listed Entity has issued any partly paid up shares?		No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
4	Whether the Listed Entity has any shares in Locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/ Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'zero' by default on submission of the format of holding of specified securities.

5. The tabular format for disclosure of holding of specified securities is as follows:-



Table I – Summary Statement holding of specified securities as on 31st March, 2016.

Category (I)	Category of Shareholder (II)	Nos. of Share holders (III)	No. of fully paid-up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV) + (V) + (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Total as a % of (A+B+C)	No. of Shares underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII) + (X) As a % of (A+B+C2)	No. of Locked in Shares (XII)		No. of shares pledged or otherwise encumbered (XIII)		No. of equity shares held in dematerialized form (XIV)
								Class eq: X	Class eq: Y	Total				(a)	(b)	(a)	(b)	
(A)	Promoter & Promoter Group	13	14671715	0	0	14671715	68.7446	14671715	0	14671715	68.7446	0	0.0000	0	0.0000	14671715		
(B)	Public	15919	6670631	0	0	6670631	31.2554	6670631	0	6670631	31.2554	0	0.0000	NA	NA	5859941		
(C)	Non Promoter- Non Public													NA	NA			
(C1)	Shares underlying DRs						NA							NA	NA			
(C2)	Shares held by Employee Trusts													NA	NA			
	Total	15932	21342346	0	0	21342346	100.000	21342346	0	21342346	100.000	0				20531656		



Table II – Statement Showing Shareholding pattern of the Promoter and Promoter Group as on 31st March, 2016.

(1)	Category & Name of the Shareholders (I)	PAN (II)	Nos. of Share holders (III)	No. of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of Shares under Depository Receipts (VI)	Total nos. shares held (VII) = (IV) + (V) + (VI)	Shareholding % calculated as per SCRR, 1957 as a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			Total as a % of Total Voting rights	No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII) + (X) as a % of (A+B+C2)	Number of Locked in Shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									Class X	Class Y	Total				(a)	As a % of total Shares held (b)	(a)	As a % of total Shares held (b)	
(1)	Indian																		
(a)	Individual/Hindu undivided Family		4	295394	0	0	295394	1.3841	295394	0	295394	1.3841	0	0.0000	0	0.0000	0	0.0000	295394
	ARJUN KUMAR KOTHARI	AFLPK3831P	1	108472	0	0	108472	0.5082	108472	0	108472	0.5082	0	0.0000	0	0.0000	0	0.0000	108472
	ARJUN KUMAR KOTHARI	AAFH42890H	1	75741	0	0	75741	0.3549	75741	0	75741	0.3549	0	0.0000	0	0.0000	0	0.0000	75741
	PRABHAWATI DEVI KOTHARI	AFLPK3786R	1	67875	0	0	67875	0.3180	67875	0	67875	0.3180	0	0.0000	0	0.0000	0	0.0000	67875
	ANAND VARDHAN KOTHARI	ARZPK7312D	1	43306	0	0	43306	0.2029	43306	0	43306	0.2029	0	0.0000	0	0.0000	0	0.0000	43306
(b)	Central Government/ State Government(s)																		
(c)	Financial Institutions/ Banks																		



Table III – Statement showing shareholding pattern of the Public shareholder as on 31st March, 2016.

(1)	Category & Name of the Shareholders (I)	PAN (II)	Nos. of Share holders (III)	No. of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total shares held (VII) = (IV) + (V) + (VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			Total as a % of Total Voting rights	No. of Outstanding convertible securities (including Warrants) (X)	Total Shareholding, assuming full conversion of convertible securities as a percentage of diluted share capital (XI) = (VII) + (X) As a % of (A+B+C2)	Number of Locked in Shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									Class X	Class Y	Total				(a) As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
(a)	Mutual Funds / UTI		1	300	0	0	300	0.0014	300	0	300	0.0014	0	0.0014	0	0.0000	NA	300	
(b)	Venture Capital Funds																		
(c)	Alternate Investment Funds																		
(d)	Foreign Venture Capital Investors																		
(e)	Foreign Portfolio Investors																		
(f)	Financial Institutions/ Banks		30	68980	0	0	68980	0.3232	68980	0	68980	0.3232	0	0.3232	0	0.0000	NA	3437	



(g)	Insurance Companies		1	1187278	0	0	1187278	5.5630	1187278	0	1187278	5.5630	0	1187278	5.5630	0	1187278	5.5630	0	0.0000	NA	1187278
	LIFE INSURANCE CORPORATION OF INDIA	AAACI0582H	1	1187278	0	0	1187278	5.5630	1187278	0	1187278	5.5630	0	1187278	5.5630	0	1187278	5.5630	0	0.0000	NA	1187278
(h)	Provident Funds/ Pension Funds																					
(i)	Any Other (Specify)																					
	Sub Total (B1)		32	1256558	0	0	1256558	5.8876	1256558	0	1256558	5.8876	0	1256558	5.8876	0	1256558	5.8876	0	0.0000	NA	1191015
(2)	Central Government/ State Government(s)/ President of India		1	7086	0	0	7086	0.0332	7086	0	7086	0.0332	0	7086	0.0332	0	7086	0.0332	0	0.0000	NA	0
	Sub Total (B2)		1	7086	0	0	7086	0.0332	7086	0	7086	0.0332	0	7086	0.0332	0	7086	0.0332	0	0.0000	NA	0
(3)	Non - Institutions																					
(a)	Individuals-																					
	i. Individual shareholders holding nominal share capital upto Rs. 2 lakhs		15396	3715966	0	0	3715966	17.4112	3715966	0	3715966	17.4112	0	3715966	17.4112	0	3715966	17.4112	0	0.0000	NA	3096990
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs		20	769611	0	0	769611	3.6060	769611	0	769611	3.6060	0	769611	3.6060	0	769611	3.6060	0	0.0000	NA	722745
(b)	NBFCs registered with RBI		1	3609	0	0	3609	0.0169	3609	0	3609	0.0169	0	3609	0.0169	0	3609	0.0169	0	0.0000	NA	3609



Details of the shareholders acting as persons in Concert including their Shareholding (No. and %)

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/ unclaimed suspense account, voting rights which are frozen etc.

Note:

- (1) PAN would not be displayed on website of Stock Exchange(s).
- (2) The above format needs to be disclosed along with the name of following persons.
Institutions/ Non Institutions holding more than 1% of total number of shares
- (3)W.r.t the Information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian

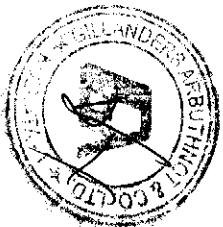


Table IV – Statement showing shareholding pattern of the Non Promoter- Non Public shareholder as on 31st March, 2016.

(1) Category & Name of the Shareholders (I)	PAN (II)	Nos. of Share holders (III)	No. of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV) + (V) + (VI)	Sharehold- ing % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			Total as a % of Total Voting rights	No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII) + (X) As a % of (A+B+ C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								Class X	Class Y	Total				(a) No. of shares	(b) As a % of total Shares held (b)	(a) No. of shares	(b) As a % of total Shares held (b)	
(1) Custodian / DR Holder																		
(a) Name of DR Holder (if available)																		
(i) abc...																		
(ii) efg....																		
(2) Employees Benefit Trust (under SEBI (Share Based Employee Benefit Regulations, 2014)																		
(a) Name (abc...)																		
Total Non Promoter- Non Public Shareholding (C) = (C(1)) + (C(2))		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	0	

Note

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

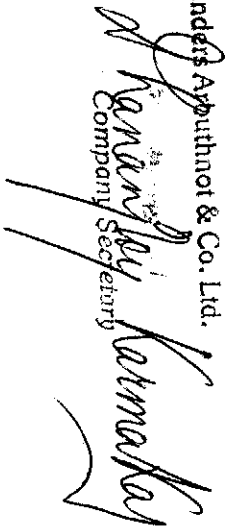
(3) W.r.t the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.:

For GManders Arbutnot & Co. Ltd.
Shamsher Karmakar
 Company Secretary

POST SCHEME SHAREHOLDING PATTERN OF GILLANDERS ARBUTHNOT AND COMPANY LIMITED

There Will be no Change in Shareholding Pattern of Gillanders Arbuthnot And Company Limited Post Scheme

For Gillanders Arbuthnot & Co. Ltd.


Company Secretary

BARFANI BUILDER LIMITED
PRE SCHEME SHAREHOLDING PATTERN AS ON 31/03/2016

Sl. No.	Name of the Shareholders	No. of Shares	% of holding
1	Mr. Vivek Jhunjhunwala	24945	49.89
2	Mr. Lakshman Bose	25000	50.00
3	Mr. Amit Sharma	10	0.02
4	Mr. Deepak Agarwal	10	0.02
5	Mr. Atosh Das	10	0.02
6	Mr. Suhash Das	10	0.02
7	Mr. Bidesh Mondal	10	0.02
8	Mr. Tanmoy Mondal	5	0.01
	TOTAL :	50000	100.00

For Gillanders Arbuthnot & Co. Ltd.

Shamrajyee Karmakar
Company Secretary

BARFANI BUILDER LIMITED
POST SCHEME SHAREHOLDING PATTERN

Sl. No.	Name of the Shareholders	No. of Shares	% of holding
1	Gillanders Arbutnot and Company Limited	14729945	99.9996
2	Mr. B. K. Kothari (Nominee of Gillanders Arbutnot and Company Limited)	10	0.0001
3	Mr. Niraj Singh (Nominee of Gillanders Arbutnot and Company Limited)	10	0.0001
4	Mr. S. K. Bagri (Nominee of Gillanders Arbutnot and Company Limited)	10	0.0001
5	Mr. K. K. Kothari (Nominee of Gillanders Arbutnot and Company Limited)	10	0.0001
6	Mr. B. D. Chandak (Nominee of Gillanders Arbutnot and Company Limited)	10	0.0001
7	Mr. Tanmoy Mondal	5	0.0000
	TOTAL :	14730000	100.00

For Gillanders Arbutnot & Co. Ltd.

Company Secretary

Kamran Ali Karimkhan

ANNEXURE I

The financial details and capital evolution of the transferee/resulting and transferor/demerged companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **Gillanders Arbuthnot and Company Limited**

(Rs. in Crores)

	Unaudited Financial for 9- months ended 31.12.2015	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2014-15	2013-14	2012-13
Equity Paid up Capital	21.34	21.34	21.34	21.34
Reserves and surplus	204.49	190.19	195.71	192.19
Carry forward losses	-	-	-	-
Net Worth	227.83	213.53	219.05	215.53
Miscellaneous Expenditure	-	-	-	-
Secured Loans	230.25	215.46	213.59	210.01
Unsecured Loans	118.23	116.66	98.12	47.50
Fixed Assets	237.94	246.31	247.06	238.87
Income from Operations	608.16	867.81	946.80	782.42
Total Income	614.20	875.91	959.83	790.67
Total Expenditure	599.90	883.06	955.60	761.28
Profit before Tax	14.30	(7.15)	4.23	29.39
Profit after Tax	14.30	(3.21)	5.58	20.59
Cash profit	28.38	17.46	34.17	45.50
EPS (in Rs.)	6.64	(1.58)	2.53	9.56
Book value (in Rs.)	105.81	99.12	101.70	100.05

Note: The financials should not be more than 6 months old. In such cases additional column may be added to provide the latest financials.

Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (were it is due) accompanied mandatorily by the Limited Review Report of the auditor.

For Gillanders Arbuthnot & Co., Ltd.:

Dhananjay Karmakar
Company Secretary

Gillanders Arbuthnot and Company Limited

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

CIN No. : LS1909WB1935PLC008194, Phone : (033) 2230 2331 (6 Lines), Fax : (033) 2230 4185

E-mail : gillanders@gillandersarbuthnot.com, Website : www.gillandersarbuthnot.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2015

Particulars	Quarter Ended			Nine Months Ended		(₹ in Lakhs)
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)
1. Income from Operations						
a) Net Sales / Income from Operations (Net of Excise Duty)	21,841.28	20,000.34	21,112.02	59,216.09	64,982.84	84,642.05
b) Other Operating Income	615.63	456.95	566.17	1,599.39	1,508.01	2,138.91
Total Income from Operations (net)	22,456.91	20,457.29	21,678.19	60,815.48	66,490.85	86,780.96
2. Expenses						
a) Cost of Materials Consumed						
b) Purchase of Stock in Trade	7,039.51	7,482.34	8,011.43	21,791.05	27,908.96	34,857.83
c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	3,391.89	3,498.82	3,193.48	8,405.71	7,337.99	9,384.06
	403.63	(3,397.55)	128.06	(3,983.70)	(2,653.95)	167.68
d) Employee Benefits Expense						
e) Power & Fuel	3,218.42	3,524.05	2,928.96	10,034.66	9,091.60	12,104.05
f) Jobs on Contract	1,575.40	2,053.00	1,692.01	5,255.22	5,193.72	6,438.28
g) Depreciation & Amortisation Expense	1,862.44	1,177.78	1,285.03	4,209.04	4,959.40	6,474.02
h) Other Expenses	424.90	494.83	534.51	1,408.09	1,541.82	2,067.15
Total Expenses	3,232.75	3,285.34	2,895.00	9,419.27	9,239.00	12,745.80
3. Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	1,307.97	2,338.68	1,009.71	4,276.14	3,872.31	2,542.09
4. Other Income	174.24	123.90	249.23	603.82	372.09	809.66
5. Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 + 4)	1,482.21	2,462.58	1,258.94	4,879.96	4,244.40	3,351.75
6. Finance Costs	1,135.04	1,118.82	1,004.30	3,450.52	2,927.71	4,067.05
7. Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	347.17	1,343.76	254.64	1,429.44	1,316.69	(715.30)
8. Exceptional Items						
9. Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	347.17	1,343.76	254.64	1,429.44	1,316.69	(715.30)
10. Tax expense						
- for Current Tax						110.00
- for Deferred Tax						(504.20)
11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	347.17	1,343.76	254.64	1,429.44	1,316.69	(321.10)
12. Extraordinary Items (Net of Tax Expense ₹ - Nil)						
13. Net Profit/ (Loss) for the Period (11-12)	347.17	1,343.76	254.64	1,429.44	1,316.69	(321.10)
14. Paid up Ordinary Share Capital (Face Value : ₹ 10/- each)	2,134.23	2,134.23	2,134.23	2,134.23	2,134.23	2,134.23
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						19,019.25
16. Earnings Per Share (of ₹ 10 each) (not annualised)						
a) Basic and diluted EPS before Extraordinary items	1.61	6.28	1.17	6.64	6.10	(1.58)
b) Basic and diluted EPS after Extraordinary items	1.61	6.28	1.17	6.64	6.10	(1.58)



Gillanders Arbuthnot and Company Limited

Registered office : C-4 Gillander House, Netaji Subhas Road, Kolkata - 700001
 CIN No. : L51909WB1935PLC008194, Phone : (033) 2230 2331 (6 Lines), Fax : (033) 2230 4185
 E-mail : gillanders@gillandersarbuthnot.com, Website : www.gillandersarbuthnot.com

REPORTING OF STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2015

Particulars	Quarter Ended			Nine Months Ended		(₹ in Lakhs)
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)
1. Segment Revenue (Net Sales/Income from Operations)						
a) Tea	7,667.29	6,445.13	7,313.81	17,301.41	14,764.91	18,982.86
b) Trading	0.30	67.48	284.50	182.94	990.85	1,233.77
c) Property	222.19	222.08	204.55	662.00	597.05	813.71
d) Textile	8,337.13	7,955.56	8,358.74	25,750.10	30,102.51	39,311.21
e) Engineering (MICCO)	5,187.57	4,774.19	4,297.39	13,928.93	15,772.29	20,811.41
f) Chemical (Waldies)	1,067.86	1,018.28	1,244.63	3,066.39	4,339.53	5,729.72
Total	22,482.34	20,482.72	21,703.62	60,891.77	66,567.14	86,882.68
Less: Inter Segment Revenue	25.43	25.43	25.43	76.29	76.29	101.72
Net Sales/Income from Operations	22,456.91	20,457.29	21,678.19	60,815.48	66,490.85	86,780.96
2. Segment Result [Profit/(Loss) before tax and interest from each segment]						
a) Tea	1,215.47	1,795.29	1,061.34	3,093.60	2,935.00	919.49
b) Trading	(13.87)	(22.36)	3.02	(53.51)	12.64	(2.47)
c) Property	168.80	159.89	149.14	491.71	427.77	585.55
d) Textile	36.28	36.73	(289.54)	443.40	(251.32)	107.89
e) Engineering (MICCO)	20.85	509.42	255.03	854.45	1,051.29	1,616.78
f) Chemical (Waldies)	60.29	9.03	61.99	109.18	184.74	275.27
Total:	1,487.82	2,488.00	1,240.98	4,938.83	4,360.12	3,502.51
Less: i) Finance Cost	1,135.04	1,118.82	1,004.30	3,450.52	2,927.71	4,067.05
ii) Other Un-allocable Expenditure net off Un-allocable Income	5.61	25.42	(17.96)	58.87	115.72	150.76
Total Profit/(Loss) before Tax	347.17	1,343.76	254.64	1,429.44	1,316.69	(715.30)
3. Capital Employed (Segment Assets-Segment Liabilities)						
a) Tea	10,530.48	11,398.97	13,164.35	10,530.48	13,164.35	9,438.61
b) Trading	247.66	246.52	426.90	247.66	426.90	355.41
c) Property	(412.88)	(425.06)	(376.12)	(412.88)	(376.12)	(405.19)
d) Textile	24,061.46	24,383.96	21,798.47	24,061.46	21,798.47	23,390.61
e) Engineering (MICCO)	19,626.30	18,715.45	17,143.43	19,626.30	17,143.43	18,793.22
f) Chemical (Waldies)	939.85	785.67	750.02	939.85	750.02	945.93
g) Unallocated	(32,209.95)	(32,669.76)	(29,927.22)	(32,209.95)	(29,927.22)	(31,165.11)
Total Capital Employed	22,782.92	22,435.75	22,979.83	22,782.92	22,979.83	21,353.48



✓

Gillanders Arbuthnot and Company Limited

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

CIN No. : L51909WB1935PLC008194, Phone: (033) 2230 2331 (6 Lines), Fax: (033) 2230 4185

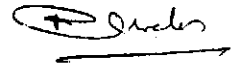
E-mail: gillanders@gillandersarbuthnot.com, Website: www.gillandersarbuthnot.com

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 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2016. Limited review of the above results have been carried out by the statutory auditors of the Company.
- 4) Previous period's/year figures have been rearranged and/or regrouped, wherever necessary.

For Gillanders Arbuthnot and Company Limited

Kolkata
12th February, 2016

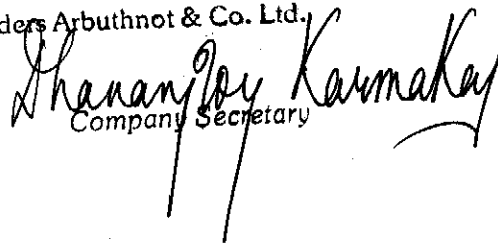


D. K. Sharda
(Managing Director & CEO)



CERTIFIED TRUE COPY

For Gillanders Arbuthnot & Co. Ltd.


Company Secretary

h
✓

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF GILLANDERS ARBUTHNOT & COMPANY LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Gillanders Arbuthnot & Company Limited ("the Company") for the quarter and nine months ended 31st December, 2015 ("the Statement"). This 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.
2. 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.
3. We did not review revenues and total assets of Rs. 25,180.41 lakhs and Rs. 41,498.94 lakhs respectively, included in the accompanying unaudited 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 unaudited 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement, *subject to the non-provision of income tax and deferred tax for the quarter and nine months ended 31st December, 2015, as per Accounting Standard 22 on "Accounting for Taxes on Income", impact of which has not been ascertained by the Company.*

CERTIFIED TRUE COPY

For Gillanders Arbuthnot & Co. Ltd.

Sharanjay Karmakar
Company Secretary



1B, Old Post Office Street,
Kolkata - 700 001

Dated: the 12th day of February, 2016

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

(Anurag Singhi)
Partner

Membership No. 066274