



THE GROB TEA CO. LTD.

11th November, 2020

To,
The Secretary
National Stock Exchange of India
Limited
Exchange Palza Bandra Kurla
Complex Mumbai - 400051
ISIN : INE646C01018

To,
The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range,
Kolkata - 700 001
ISIN : INE646C01018

Dear Sir,

Sub : Outcome of the Board Meeting dated 11th November, 2020

Meeting Commencement Time	05:00 P.M
Meeting Conclusion Time	05:50 P.M.

1. Un - Audited Financial Results for the quarter and half year ended 30th September, 2020.

Board has approved Un-Audited Financial Results for the quarter and half year ended 30th September, 2020.

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015 we enclose the following:

Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2020 along with Independent Auditors Review Report.

Kindly acknowledge the receipts and take on the record.

Thanking You,

Yours Faithfully,

For the Grob Tea Co. Ltd.

Kritika Mohata

Kritika Mohata

(Company Secretary)



Estd. 1986

DHANDHANIA & ASSOCIATES

C H A R T E R E D A C C O U N T A N T S

13, Crooked Lane, Kolkata - 700 069. Phone : 4006-6758 / 2248-4813. E-mail : pkd@pkd.co.in. Web : www.pkd.co.in

INDEPENDENT AUDITORS REVIEW REPORT

TO THE BOARD OF DIRECTORS OF
THE GROB TEA COMPANY LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of **THE GROB TEA COMPANY LIMITED** ('the Company'), for the Quarter and Six month ended 30th September, 2020. The Statement has been prepared by the Company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the " Listing Regulations,2015 "), as amended.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are free from 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 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 Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the " Listing Regulations,2015 "), as amended, including the manner in which it is to be disclosed, or that it contains material misstatement except the Provision for Deferred Tax, Provision for Income Tax as per IND AS 12 on "Accounting for Taxes on Income" & Actuarial Gain/(Loss) in terms of Post-Employment Benefits (IND AS-19) for which the management opined that these cannot be ascertained at this stage and will be accounted for at the end of the year.



Place : Kolkata

Dated : 11th day of November, 2020


UMESH BARASIA, FCA, Partner
(Membership No.: 053158)
For & On behalf of
Dhandhanania & Associates
Chartered Accountants
Firm Registration No.316052E
UDIN: 20053158AAAAHG4119

<p style="text-align: center;"> THE GROB TEA COMPANY LTD Regd Office : 86A, Topsia Road, "Haute Street" 9th Floor, Kolkata - 700 046 Phone No. +91-33-4003-1325/26, Fax No. 033-40040892, Email: grobtea@rawalwasia.co.in CIN: L74110WB1895PLC000963 Statement of Unaudited Financial Result for the Three Months and Six Months ended 30th September, 2020 </p>							
(Rs. In Lacs)							
PART-1							
Sl. No.	Particulars	Three months ended 30/09/2020	Three months ended 30/06/2020	Corresponding Three months ended 30/09/2019 in the previous year	Six months ended 30/09/2020	Corresponding Six months ended 30/09/2019 in the previous year	For the year ended 31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	5,109.21	1,439.05	2,950.76	6,548.26	4,579.03	8,239.49
2	Other income	6.63	10.11	18.44	16.74	27.24	66.92
	Total income	5,115.84	1,449.16	2,969.20	6,565.00	4,606.27	8,306.41
3	Expenses						
	a) Cost of materials consumed	337.81	264.54	274.27	602.35	537.08	1,010.55
	b) Purchase of green leaf	233.81	111.25	58.73	345.06	80.12	105.07
	c) Purchase of stock in trade	-	-	-	-	-	-
	d) Changes in inventories of finished goods and work-in-progress	(716.14)	(767.63)	(577.22)	(1,483.77)	(1,120.87)	136.49
	e) Changes in inventories of Biological Assets	(23.16)	(55.99)	(33.17)	(79.15)	(55.92)	19.37
	f) Employee benefits expense	1,412.05	1,148.98	1,339.99	2,561.03	2,567.73	4,646.31
	g) Finance costs	16.55	29.75	43.58	46.30	82.48	147.35
	h) Depreciation and amortisation expense	52.25	52.25	58.08	104.50	116.16	246.06
	i) Other expenses	533.92	320.28	515.20	854.20	882.34	1,711.05
	Total expenses	1,847.10	1,103.43	1,679.46	2,950.53	3,089.12	8,022.25
4	Profit before exceptional items and tax (1+2-3)	3,268.75	345.73	1,289.73	3,614.48	1,517.16	284.16
5	Exceptional items	-	-	-	-	-	-
6	Profit before tax (4-5)	3,268.75	345.73	1,289.73	3,614.48	1,517.16	284.16
7	Tax expense						
	Current Tax	-	-	-	-	-	100.00
	Deferred Tax	-	-	-	-	-	19.37
8	Profit for the period (6-7)	3,268.75	345.73	1,289.73	3,614.48	1,517.16	164.78
9	Other Comprehensive Income (net of tax)	(2.87)	0.89	34.00	(3.76)	41.43	154.37
10	Total Comprehensive Income for the period (8+9)	3,265.88	346.62	1,323.75	3,610.72	1,558.59	319.15
11	Paid-up Equity share capital	116.23	116.23	116.23	116.23	116.23	116.23
12	(Face value of Rs.10/- each)						
13	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year						4,565.52
13	Earnings per share (Before & after extraordinary items)						
	(of Rs.10/-each) (not annualised for quarterly figures):						
	a) Basic (Rs.)	281.23	29.75	110.96	310.98	130.53	14.18
	b) Diluted (Rs.)	281.23	29.75	110.96	310.98	130.53	14.18
	See accompanying notes to the financial results						



10/10/2020

THE GROB TEA COMPANY LIMITED			
STATEMENT OF ASSET AND LIABILITY AS AT 30TH SEPTEMBER 2020			
Particulars		As at 30th September, 2020	As at 31st March, 2020
		₹	₹
A ASSETS			
1 Non-Current Assets			
a) Property Plant & Equipment		3,256.69	3,339.23
b) Capital Work in Progress		407.69	373.21
c) Financial Assets			
i) Investments		220.48	224.24
ii) Other Financial Assets		94.21	94.58
d) Other Non-Current Assets		-	0.16
Total Non-Current Assets		3,979.07	4,031.42
2 Current Assets			
a) Inventories		1,916.44	429.58
b) Biological Assets other than Bearer Plants		79.15	-
c) Financial Assets			
i) Investments		-	-
ii) Trade receivables		1,612.12	295.55
iii) Cash and bank balances		294.04	63.82
iv) Bank balances other than (iii) above		521.89	121.89
v) Loans		134.43	120.68
vi) Other Financial Assets		263.48	165.00
d) Current Tax Assets (net)		42.23	-
e) Other Current Assets		2,017.84	1,994.95
Total Current Assets		6,881.63	3,191.47
TOTAL ASSETS		10,860.70	7,222.89
B EQUITY AND LIABILITIES			
1 Equity			
a) Equity Share Capital		116.23	116.23
b) Other Equity		8,186.22	4,565.52
Total Equity		8,302.45	4,681.75
2 Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings		4.23	3.46
b) Deferred Tax Liability(net)		31.53	31.53
c) Other Non Current Liabilities		117.66	114.11
d) Provisions		20.51	35.51
Total Non Current Liabilities		173.93	184.60
3 Current Liabilities			
a) Financial Liabilities			
i) Borrowings		501.46	1,045.72
ii) Trade Payables		309.34	263.41
iii) Other Financial Liabilities		1,173.98	809.08
b) Other Current Liabilities		345.74	152.94
c) Provisions		53.79	74.37
d) Current Tax Liabilities (net)		-	11.02
Total Current Liabilities		2,384.32	2,356.53
TOTAL EQUITY AND LIABILITIES		10,860.70	7,222.89



THE GROB TEA COMPANY LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2020

Particulars	Half Year Ended	Year Ended
	30th September, 2020	31st March, 2020
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	3,614.48	284.15
Adjustment for :		
Depreciation	104.50	246.06
Amortisation of Government Grant	-	(2.63)
Change in Fair Value of Biological Assets	(79.15)	19.37
Finance costs	46.30	147.35
Interest Received	(5.97)	(29.02)
Dividend on Non Current Investments	(1.55)	(1.79)
Rent Received	(5.83)	(10.24)
Liabilities no longer required written back	(0.23)	(14.80)
Loss / (Profit) on disposal of Property, Plant and Equipment	-	3.54
Loss / (Profit) on Sale of Current Investments	-	3.30
Sundry Balances Written Off	-	1.11
Remeasurement of post employment Defined Benefit Obligation	-	172.87
Change in Fair Value of Investment measured at FVTPL	-	-
Change in operating Assets/Liabilities		
Increase/(Decrease) in Trade Payable	46.16	20.71
Increase/(Decrease) in Other Current & Non Current Financial Liability	364.91	(207.48)
Increase/(Decrease) in Other Current & Non Current Liability	192.80	(1.73)
Increase/(Decrease) in Provisions	(35.58)	(218.09)
(Increase)/Decrease in Trade Receivables	(1,316.57)	160.68
(Increase)/Decrease in Inventory	(1,486.86)	197.36
(Increase)/Decrease in Other Current & Non Current Financial Assets	(99.63)	(45.45)
(Increase)/Decrease in Other Current & Non Current Assets	(22.73)	(1,335.67)
Cash generated from Operations before Tax	1,315.05	(610.39)
Income Taxes Paid	(53.25)	(112.18)
Net Cash Flow from Operating Activities (A)	1,261.80	(722.56)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Property, Plant and Equipment	(56.44)	(140.95)
Sale of Property, Plant and Equipment	-	1.41
Loans & Advances to Employee & Related party	(99.55)	(5.46)
Loans to Body Corporate	85.80	91.42
Investment in units of Mutual Funds	-	-
Sale of Investment in units of Mutual Funds	-	438.58
Dividend Received on non current Investment	1.55	1.79
Investment in Fixed deposits	(510.12)	(110.12)
Maturity of Fixed deposits	110.12	103.11
Subsidy received from Government	3.56	29.56
Interest Received	7.50	27.71
Rent Received	5.83	10.24
Security Deposit repaid	-	-
Compensation from Government from acquisition of Land	9.98	20.63
Net Cash used in Investing Activities (B)	(441.78)	467.92
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from / (Repayment) of Short Term Borrowings	(542.74)	407.14
Proceeds from/(Repayment of) Long Term Borrowings	(0.75)	1.21
Interest paid	(41.99)	(131.45)
Other borrowing costs	(4.32)	(15.90)
Dividend Paid (including tax thereon)	-	(28.03)
Net Cash generated from/(used in) Financing Activities (C)	(589.79)	232.97
Net increase in Cash and Cash Equivalents (A+B+C)	230.23	(21.67)
Cash and Cash Equivalents		
Opening Balance	63.82	85.48
Closing Balance	294.04	63.82



Segment Wise Revenue , Results, Assets and Liabilities as on 30th September 2020						
Particulars	Three months ended 30/09/2020	Three months ended 30/06/2020	Corresponding Three months ended 30/09/2019 in the previous year	Six months ended 30/09/2020	Corresponding Six months ended 30/09/2019 in the previous year	Year ended 31/03/2020
Segment Revenue :						
Tea	5,109.21	1,439.05	2,951.03	6,548.26	4,579.03	8,239.49
LED Light						
Total Segment Revenue	5,109.21	1,439.05	2,951.03	6,548.26	4,579.03	8,239.49
Segment Result :						
Tea	3,342.04	486.21	1,334.63	3,828.25	1,713.46	897.26
LED Light						
Total Segment Result	3,342.04	486.21	1,334.63	3,828.25	1,713.46	897.26
Less : Finance Cost						
- Tea	5.00	11.43	26.17	16.43	50.85	81.46
- LED Light	7.22	18.33	3.03	25.55	13.03	39.34
Other unallocable expenditure net of unallocable income	60.70	110.72	15.69	171.42	132.42	492.31
Total Profit before tax and exceptional income	3,269.12	345.73	1,289.74	3,614.85	1,517.17	284.15
Segment Asset						
Tea	7,108.12	4,841.48	7,008.93	7,108.12	7,008.93	3,511.99
LED Light	1,973.60	2,009.64	1,732.69	1,973.60	1,732.69	1,974.97
Unallocable Corporate Asset	1,778.98	1,666.10	705.06	1,778.98	705.06	1,735.93
Total Segment Asset	10,860.70	8,517.22	9,446.68	10,860.70	9,446.68	7,222.89
Segment Liabilities :						
Tea	2,291.25	2,524.73	2,814.03	2,291.25	2,814.03	1,657.46
LED Light		699.56	245.12		245.12	699.56
Unallocable Corporate Liability	267.00	264.57	486.96	267.00	486.96	184.12
	2,558.25	3,488.86	3,546.11	2,558.25	3,546.11	2,541.14



- 1) The above unaudited financial results were reviewed by the Audit Committee and thereafter the Board of Directors has approved the above results at their respective meetings held on 11th November, 2020 the Statutory Auditors have conducted the Limited Review of the above Financial Results.
- 2) No adjustment has been made in respect of Income Tax and Deferred Tax as per Ind AS 12 - Income taxes, as the same would be provided at year end.
- 3) Impact of actuarial gain or loss on Post Employment Benefit would be provided at the year end.
- 4) Tea Industry being seasonal in character, quarterly profit figures cannot be taken as indicative of likely results for the full year.
- 5) Due to countrywide Lockdown as a result of Global Pandemic, the Company's Tea Estates in Assam were totally shut from 25th March, 2020 onwards, the Tea Estates could start operations from 11th April, 2020 onwards in stages. The losses in terms of Crop loss and production loss due to shutting down of business operations has not been ascertained separately.
- 6) Statement of Assets and Liabilities as at September 30, 2020 including Cash flow statement for the period ended September 30, 2020, including statements for the comparative periods are annexed.
- 7) The figures for the quarter ended 30th September are the balancing figures between the unaudited published figures for the quarter ended June and those of six months ended for the respective years.

Place of Signature : Kolkata
Date: 11th November, 2020

For and on behalf of the Board of Directors
The Grob Tea Company Limited


Managing Director