



THE GROB TEA CO. LTD.

12th August, 2022

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 12th August, 2022

Meeting Commencement Time	1:00 PM
Meeting Conclusion Time	2.50 PM

1. Un - Audited Financial Results for the quarter ended 30th June, 2022.

Board has approved Un-Audited Financial Results for the quarter ended 30th June, 2022.

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

- a) Un-Audited Financial Results of the Company for the quarter ended 30th June, 2022 along with Independent Auditors Review Report.

2. Appointment of Internal Auditor of the Company.

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended this is to inform you that Board of Directors has approved the appointment of M/s A.R.MAITI & CO Chartered Accountants having FRN 307093E as Internal Auditors of the Company for Financial Year 2022-23 in their meeting held on 12th August, 2022. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI circular No. CIR/CFD/ CMD/4/2015 dated 9th September 2015 are attached as ANNEXURE-A.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015

S.No	Particulars	M/s A. R. MAITI & CO, Practising Chartered Accountant
1	Reason for Change Viz., appointment, Resignation, removal, death or otherwise;	Appointment: to comply with the Companies Act 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2	Date of Appointment/cessation(as applicable) & terms of appointment	12.08.2022 CA A. R. MAITI, Partner of A. R. MAITI & CO , Practising Chartered Accountant is appointed as Auditor of the Company.
3	Brief profile (in case of appointment)	Name of Auditor: CA A.R. MAITI , partner of M/s A. R. MAITI & CO Office Address: "Center Point", Room No. 442, 21, Old Court House Street, Kolkata - 700 001 Email: armco_ca@rediffmail.com Field of Experience: Having Specialisation in Tea Industry and good working experience and proficiency in all matters related to company law, SEBI, Taxation and various other business laws. Terms of appointment: Conduct Audit for Financial Year 2022 - 2023. About the auditor: CA A.R. MAITI is an Associate Member of The Institute of Chartered Accountant of India (ICAI). Having Specialisation in Tea Industry and good working experience and proficiency in all matters related to taxation, labour laws, SEBI and various other business laws and have command over compliance management with respect to statutory reporting and other statutory requirements.
4	Disclosure of relationships between directors (in case of appointment of a director).	None

3. Non Compliance Letter from National Stock Exchange:

The Chairman placed before the Board, letter NSE/LIST-SOP/COMB/FINES/0547r dated 14th July, received from NSE for delay in submission of Related Party Disclosure as per Regulation 23(9) of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015.

The Chairman apprised the Board that time limit prescribed under Regulation 23(9) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 was changed from 30 days to 15 days w.e.f 1st April 2022, as the Company Secretary was on maternity leave and Company was not aware of such revised time limit, therefore the stipulated report was filled after due date of 15 days.

The Board noted that the fine of Rs. 60,000 Plus GST levied due to such delay in submission has been paid and simultaneously a waiver application request has also been filled to NSE as per SOP prescribed.

Kindly take the above information on record as compliance with applicable regulations of SEBI LODR Regulation, 2015.

Kindly acknowledge the receipts and take on the record.

Thanking You,

Yours Faithfully,
For the Grob Tea Co. Ltd.

KRITIKA MOHATA
Date: 2022.08.12
14:54:18 +05'30'

Kritika Mohata
(Company Secretary)

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of The Grob Tea Company Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors of the Grob Tea Company Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **The Grob Tea Company Limited** ("the Company") for the quarter ended June 30, 2022 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the company's personnel 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 Standards on Auditing specified under section 143(10) of the companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis of Matter

4. The Company has entered into the business of LED Lights in an earlier year and has deployed a sum of 1826.47 Lakhs (including stock, advances and receivables) in the said LED Lights business as on June 30, 2022. There is no sale of LED products during the last three years. However, the management is confident of recovery of the amount deployed in due course and no provision is considered necessary for any possible losses that may arise in this behalf.

Our Conclusion is not modified in respect of the above matter.



Basis for Qualified Conclusion

5. We draw attention to Note 4 of the Statement regarding non-ascertainment / non-provisioning of income tax liability (current and deferred) during the quarter ended June 30, 2022 which, in our view, is not in accordance with Indian Accounting Standard (Ind AS) 12, "Income Taxes" as prescribed under Section 133 of the Companies Act, 2013. The impact of such non-ascertainment / non-provisioning is presently not ascertainable and accordingly we are unable to comment on the same including consequential impact that may arise in this regard in these financial results.

Our conclusion is qualified in respect of above matter.

Qualified Conclusion

6. Based on our review conducted as above, except for the possible effects of our observation in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed. or that it contains any material misstatement.



FOR G A R V & Associates
Chartered Accountants
Firm's Registration No.:301094E

Sundeep Sharma

Sundeep Sharma
Partner

Membership No:063273
UDIN: 22063273AOWVTS7190

Place: Kolkata
Date. : August 12, 2022

THE GROB TEA CO. LTD.

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CIN: L74110WB1895PLC000963

Statement of Un-Audited Financial Results for the Quarter Ended 30th June, 2022

PART-1					
Sl. No.	Particulars	Three months ended 30/06/2022	Three months ended 31/03/2022	Corresponding Three months ended 30/06/2021 in the previous year	Year ended 31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	1,758.88	911.61	1,090.64	9,298.71
2	Other income	64.26	123.20	63.41	213.84
	Total income	1,823.14	1,034.81	1,154.05	9,512.55
3	Expenses				
	a) Cost of materials consumed - Green Leaf Purchased	13.30	1.32	68.56	275.56
	b) Purchase of traded goods	-	180.00	-	605.44
	c) Changes in inventories of finished goods and work-in-progress	(739.31)	333.47	(1,085.16)	(610.79)
	d) Employee benefits expense	1,466.22	1,257.71	1,386.00	5,605.62
	e) Finance costs	15.44	7.07	17.76	44.01
	f) Depreciation and amortisation expense	63.45	84.20	62.75	274.47
	g) Consumption of stores and spare-parts	312.57	253.99	310.24	1,132.59
	h) Other expenses	410.18	211.70	342.68	1,685.05
	Total expenses	1,541.85	2,329.46	1,102.83	9,011.95
4	Profit/(Loss) before exceptional items and tax (1+2-3)	281.29	(1,294.65)	51.22	500.60
5	Exceptional items	-	-	-	-
6	Profit/(Loss) before tax (4-5)	281.29	(1,294.65)	51.22	500.60
7	Tax expense				
	Current Tax	-	50.09	-	50.09
	MAT Credit Entitlement	-	39.91	-	39.91
	Deferred Tax	-	(2.25)	-	(2.25)
	Tax Adjustment for Earlier Year	-	(2.30)	-	(2.30)
8	Profit/(Loss) for the period (6-7)	281.29	(1,380.10)	51.22	415.15
9	Other Comprehensive Income (net of tax)				
	Items that will not reclassified to Profit and Loss				
	a) Remeasurements of post-employment defined benefit obligation	16.00	86.77	-	86.77
	b) Equity Instruments through Other Comprehensive Income / (Loss)	(51.29)	(201.61)	(40.18)	(142.14)
	c) Income tax related to these items	-	(13.82)	-	(13.82)
	Total Other Comprehensive Income (net of tax)	(35.29)	(128.66)	(40.18)	(69.19)
10	Total Comprehensive Income for the period (8 + 9)	246.00	(1,508.76)	11.04	345.96
11	Paid- up Equity share capital	116.23	116.23	116.23	116.23
	(Face value of Rs.10/- each)				
12	Other Equity	-	-	-	7,725.24
13	Earnings per share (Before & after extraordinary Items)				
	(of Rs.10/-each) (not annualised for quarterly figures):				
	a) Basic (Rs.)	24.20	(118.74)	4.41	35.72
	b) Diluted (Rs.)	24.20	(118.74)	4.41	35.72
	See accompanying notes to the financial results				



Notes :

- 1) The above Un-Audited 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 12th August 2022. The Statutory Auditors have reviewed the result as required under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- 2) The financial results of the Company have been prepared in accordance with the recognition and measurement principles of Ind AS notified under Companies (Indian Accounting Standard) Rules 2015 as amended from time to time.
- 3) Tea Industry being seasonal in character, quarterly profit /(loss) figures cannot be taken as indicative of likely results for the full year.
- 4) As per Note 3 above, it is difficult to estimate taxable profit for the year therefore 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 the year end.
- 5) The Company is engaged in the business of integrated activities of Cultivation, Manufacture and Sale of tea, predominantly in the domestic market and trading business of LED Lights . "Segment Reporting as per IND AS-108 " for the current financial year is enclosed herewith.
- 6) The financial figure for the quarters ended 31st March, 2022 is the balancing figure between the audited figures in respect to full financial year and unaudited published year to date figures upto 31st December 2021, being the date of end of 3rd quarter of the financial year which were subjected to Limited Review.
- 7) The figures of previous periods have been regrouped/reclassified wherever necessary to make them comparable with those of the current period.

Place : Kolkata

Dated: 12th August , 2022

For and on behalf of the Board of Directors

Managing Director



Segment Wise Revenue , Results, Assets and Liabilities as on 30th June 2022

(Rs in Lacs)

Particulars	Three months ended 30/06/2022	Three months ended 31/03/2022	Corresponding Three months ended 30/06/2021 in the previous year	Year ended 31/03/2022
Segment Revenue :				
Tea	1,758.88	911.61	1,090.64	9,298.71
LED Light	-	-	-	-
Total Segment Revenue	1,758.88	911.61	1,090.64	9,298.71
Segment Result :				
Tea	241.11	(1,076.94)	195.48	1,050.08
LED Light	-	-	-	-
Total Segment Result	241.11	(1,076.94)	195.48	1,050.08
Less :				
Finance Cost	15.44	7.07	17.76	44.01
Other unallocable expenditure net of unallocable income	(55.61)	210.63	126.51	505.48
Total Profit before tax and exceptional income	281.28	(1,294.64)	51.21	500.59
Segment Asset				
Tea	5,824.01	3,799.00	5,373.86	3,799.00
LED Light	1,826.47	1,870.42	1,943.08	1,870.42
Unallocable	3,008.87	4,184.86	3,806.70	4,184.86
Total Segment Asset	10,659.35	9,854.28	11,123.64	9,854.28
Segment Liabilities :				
Tea	2,443.51	1,832.47	3,331.24	1,832.47
LED Light	-	-	-	-
Unallocable	128.37	180.34	251.25	180.34
	2,571.88	2,012.81	3,582.49	2,012.81

