



# THE GROB TEA CO. LTD.

14<sup>th</sup> February, 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 14<sup>th</sup> February, 2022

|                           |            |
|---------------------------|------------|
| Meeting Commencement Time | 05:00 P.M  |
| Meeting Conclusion Time   | 05:45 P.M. |

**1. Un - Audited Financial Results for the quarter and nine months ended 30<sup>th</sup> December, 2021.**

Board has approved Un-Audited Financial Results for the quarter and nine months ended 30<sup>th</sup> December, 2021.

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 nine months ended 30<sup>th</sup> December, 2021 along with Independent Auditors Review Report.

**2. Resignation of Mr . I B Sharaf as an Executive Director of the Company :**

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform you that Mr. Indu Bhusan Sharaf has tendered his resignation as Executive Director of the Company and the Board has accordingly considered and accepted the same today. Mr. I B Sharaf will be relieved from the services of the Company effective end of the day, 31<sup>st</sup> March 2022.

The Board places on record its sincere appreciation for the remarkable contribution made by Mr. Sharaf during his tenure with the Company and wishes him the very best in his future endeavours.

Further, the Company hereby confirm that there are no material reasons for his resignation other than those mentioned in his resignation letter and the copy same of the same is enclosed herewith.

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -

| SN. | Requirement                                                                         | Disclosure – I                                                                 |
|-----|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| 1.  | Reason for change viz.appointment, resignation, removal, death or otherwise;        | Resignation of Mr. Indu Bhusan Sharaf as an Executive Director of the Company. |
| 2.  | Date of appointment/ cessation & term of appointment                                | Resignation will take effect from end of day – 31 <sup>st</sup> March 2022.    |
| 3.  | Brief Profile                                                                       | Not applicable                                                                 |
| 4.  | Disclosure of relationships between directors (in case of appointment of a director | Not applicable                                                                 |

### 3. Appointment of Mr. Devraj Agarwal as an Additional Director of the Company :

Based on recommendation of Nomination and Remuneration Committee, the Board of the Company has appointment of Mr. Devraj Agarwal ( DIN : 00704450 ) as an additional director in the capacity of Non-Executive non Independent Director with effect 14<sup>th</sup> February 2022.

| SN. | Requirement                                                                         | Disclosure – I                                                                                                                                                                                                                                                              |
|-----|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | Reason for change viz.appointment, resignation, removal, death or otherwise;        | Appointment as Non-Executive Non Independent Director                                                                                                                                                                                                                       |
| 2.  | Date of appointment/ cessation & term of appointment                                | W.e.f 14 <sup>th</sup> February 2022 to hold office till the conclusion of the ensuing Annual General Meeting of the Company                                                                                                                                                |
| 3.  | Brief Profile                                                                       | Mr. Devraj Agarwal is Graduate in commerce. He has having more than 50 years of experience in tea industry and different business units of the Rawalwasia Group. He shoulders responsibility for business strategies and decision making of various companies of the group. |
| 4.  | Disclosure of relationships between directors (in case of appointment of a director | Father of Mr Pradeep Kumar Agarwal and Mukesh kumar Agarwal.                                                                                                                                                                                                                |
| 5.  | Information as required under circular NSE/CML/2018/24 issued by NSE                | Mr. Devraj Agarwal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority..                                                                                                                                            |

#### 4. Approval of reconstitution of Committees of Board of Directors –

Consequent to the changes in the Composition of Board of Director of the Company, the Board of Directors have approved the reconstitution of certain committees of the BOD with effect from 1<sup>st</sup> April 2022 as under –

I. The BOD has reconstituted the Audit Committee as under –

| Sl. No | Name of The Member    | Designation in Committee |
|--------|-----------------------|--------------------------|
| 1.     | Sanjay Kumar Agarwal  | Chairman                 |
| 2.     | Niraj Kumar Harodia   | Member                   |
| 3.     | Priyanka Singhania    | Member                   |
| 4.     | Pradeep Kumar Agarwal | Member                   |

II. The BOD has reconstituted the Stakeholder Relationship Committee as under –

| Sl. No | Name of the Member    | Designation in Committee |
|--------|-----------------------|--------------------------|
| 1.     | Priyanka Singhania    | Chairman                 |
| 2.     | Devraj Agarwal        | Member                   |
| 3.     | Pradeep Kumar Agarwal | Member                   |
| 4.     | Mukesh Kumar Agarwal  | Member                   |

III. The BOD has reconstituted the CSR Committee as under –

| Sl. No | Name of The Member    | Designation in Committee |
|--------|-----------------------|--------------------------|
| 1.     | Priyanka Singhania    | Chairman                 |
| 2.     | Mukesh Kumar Agarwal  | Member                   |
| 3.     | Pradeep Kumar Agarwal | Member                   |

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

Thanking You,

Yours Faithfully,

**For the Grob Tea Co. Ltd**  
**Kritika Mohata**

KRITIKA MOHATA  
Date: 2022.02.14  
17:51:25 +05'30'

**( Company Secretary )**

Rajiv Apartment, Flat # 17  
19B, Mandeville Gardens  
Kolkata - 700 019

~~Phone : 2440 1158~~

February 11, 2022

To,  
Mr. Pradeep Rawalwasia  
Managing Director  
The Grob Tea Co Ltd  
86A, Topsia Road  
Kolkata – 700046

Sub.: Resignation from Executive Directorship effective from 01-04-2022

Dear Sir,

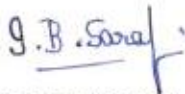
This is to state that I would like to resign from the post of Executive Director of the Company, effective from 1<sup>st</sup> April'2022.

My tenure at the company has been enriching and I am thankful for the opportunity.

Please accept my resignation and do the needful.

Thanking you

Yours truly,



(I.B.SHARAF)



**INDEPENDENT AUDITORS REVIEW REPORT**

TO THE BOARD OF DIRECTORS OF  
THE GROB TEA COMPANY LIMITED

1. 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 Nine months ended 31<sup>st</sup> December, 2021. 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").
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 Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies, Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review of such interim standalone financial information.
3. 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.



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 Indian Accounting Standards (Ind AS) and other recognized 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 as amended including the manner in which it is to be disclosed, or that it contains any 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. However, Post Employment Benefit expenses has been considered by the management on estimate basis.

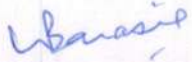
**5. Emphasis of Matter**

We draw attention to Note No.6 of the Unaudited Financial Results, regarding diversification into business of LED Lights. The total amount deployed by the Company in this business as on 31.12.2021 is Rs.1892.02 Lakhs. The sale of LED Products during the nine month period ended 31.12.2021 was NIL. However, the management is of the opinion that the amount deployed shall be recovered without any foreseeable losses.



Place: Kolkata

Dated: 14<sup>th</sup> Day of February, 2022

  
**UMESH BARASIA, FCA, PARTNER**  
(Membership No.: 053158)  
For & On behalf of  
**DHANDHANIAL & ASSOCIATES**  
Chartered Accountants  
Registration No. 316052E  
UDIN: 22053158ACBULN5642

**THE GROB TEA COMPANY LIMITED**

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 Nine Months ended 31st December, 2021**

(Rs. In Lacs)

| PART-1  |                                                                                         |                               |                               |                                                                  |                              |                              |                               |
|---------|-----------------------------------------------------------------------------------------|-------------------------------|-------------------------------|------------------------------------------------------------------|------------------------------|------------------------------|-------------------------------|
| Sl. No. | Particulars                                                                             | Three months ended 31/12/2021 | Three months ended 30/09/2021 | Corresponding Three months ended 31/12/2020 in the previous year | Nine months ended 31/12/2021 | Nine months ended 31/12/2020 | For the year ended 31/03/2021 |
|         |                                                                                         | (Unaudited)                   | (Unaudited)                   | (Unaudited)                                                      | (Unaudited)                  | (Unaudited)                  | (Audited)                     |
| 1       | Revenue from operations                                                                 | 3,587.68                      | 3,708.78                      | 2,830.27                                                         | 8,387.10                     | 9,378.53                     | 11,028.09                     |
| 2       | Other income                                                                            | 50.19                         | 32.96                         | 21.63                                                            | 118.27                       | 38.37                        | 91.51                         |
|         | <b>Total income</b>                                                                     | <b>3,637.88</b>               | <b>3,741.73</b>               | <b>2,851.90</b>                                                  | <b>8,505.37</b>              | <b>9,416.90</b>              | <b>11,119.60</b>              |
| 3       | <b>Expenses</b>                                                                         |                               |                               |                                                                  |                              |                              |                               |
|         | a) Cost of materials consumed                                                           | 261.64                        | 306.72                        | 222.25                                                           | 878.60                       | 824.60                       | 1,144.37                      |
|         | b) Purchase of green leaf                                                               | 48.40                         | 157.28                        | 110.81                                                           | 274.24                       | 455.87                       | 459.65                        |
|         | c) Purchase of stock in trade                                                           | 425.44                        | -                             | -                                                                | 425.44                       | -                            | 225.71                        |
|         | d) Changes in inventories of finished goods, work-in-progress and stock-in-trade        | 453.22                        | -312.32                       | 141.11                                                           | -944.26                      | -1,342.67                    | -256.78                       |
|         | e) Changes in inventories of Biological Assets                                          | 98.49                         | -42.57                        | 79.15                                                            | 27.63                        | -                            | (27.64)                       |
|         | f) Employee benefits expense                                                            | 1,337.61                      | 1,624.30                      | 1,156.77                                                         | 4,347.91                     | 3,717.80                     | 4,770.37                      |
|         | g) Finance costs                                                                        | 3.20                          | 15.98                         | 2.66                                                             | 36.94                        | 48.97                        | 60.33                         |
|         | h) Depreciation and amortisation expense                                                | 68.94                         | 58.58                         | 56.63                                                            | 190.27                       | 161.12                       | 231.59                        |
|         | i) Other expenses                                                                       | 616.63                        | 514.03                        | 472.50                                                           | 1,473.35                     | 1,326.70                     | 1,711.17                      |
|         | <b>Total expenses</b>                                                                   | <b>3,313.58</b>               | <b>2,322.01</b>               | <b>2,241.87</b>                                                  | <b>6,710.14</b>              | <b>5,192.39</b>              | <b>8,318.77</b>               |
| 4       | <b>Profit before exceptional items and tax (1+2-3)</b>                                  | <b>324.30</b>                 | <b>1,419.73</b>               | <b>610.03</b>                                                    | <b>1,795.24</b>              | <b>4,224.51</b>              | <b>2,800.83</b>               |
| 5       | Exceptional items                                                                       | -                             | -                             | -                                                                | -                            | -                            | -                             |
| 6       | <b>Profit before tax (4-5)</b>                                                          | <b>324.30</b>                 | <b>1,419.73</b>               | <b>610.03</b>                                                    | <b>1,795.24</b>              | <b>4,224.51</b>              | <b>2,800.83</b>               |
| 7       | <b>Tax expense</b>                                                                      |                               |                               |                                                                  |                              |                              |                               |
|         | Current Tax                                                                             | -                             | -                             | -                                                                | -                            | -                            | 190.00                        |
|         | MAT Credit Entitlement                                                                  | -                             | -                             | -                                                                | -                            | -                            | (183.50)                      |
|         | Deferred Tax                                                                            | -                             | -                             | -                                                                | -                            | -                            | (7.94)                        |
| 8       | <b>Profit for the period (6-7)</b>                                                      | <b>324.30</b>                 | <b>1,419.73</b>               | <b>610.03</b>                                                    | <b>1,795.24</b>              | <b>4,224.51</b>              | <b>2,802.27</b>               |
| 9       | Other Comprehensive Income (net of tax)                                                 | 59.47                         | -46.15                        | 39.46                                                            | -26.86                       | 35.70                        | 59.64                         |
| 10      | <b>Total Comprehensive Income for the period (8 + 9)</b>                                | <b>383.77</b>                 | <b>1,373.58</b>               | <b>649.49</b>                                                    | <b>1,768.38</b>              | <b>4,260.21</b>              | <b>2,861.91</b>               |
| 11      | <b>Paid-up Equity share capital</b>                                                     | <b>116.23</b>                 | <b>116.23</b>                 | <b>116.23</b>                                                    | <b>116.23</b>                | <b>116.23</b>                | <b>116.23</b>                 |
|         | (Face value of Rs.10/- each)                                                            |                               |                               |                                                                  |                              |                              |                               |
| 12      | Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year | -                             | -                             | -                                                                | -                            | -                            | 7,414.16                      |
| 13      | <b>Earnings per share (Before &amp; after extraordinary items)</b>                      |                               |                               |                                                                  |                              |                              |                               |
|         | (of Rs.10/-each) (not annualised for quarterly figures):                                |                               |                               |                                                                  |                              |                              |                               |
|         | a) Basic (Rs.)                                                                          | 27.90                         | 122.15                        | 52.48                                                            | 154.46                       | 363.46                       | 241.09                        |
|         | b) Diluted (Rs.)                                                                        | 27.90                         | 122.15                        | 52.48                                                            | 154.46                       | 363.46                       | 241.09                        |
|         | <b>See accompanying notes to the financial results</b>                                  |                               |                               |                                                                  |                              |                              |                               |

- 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 14th February 2022, the Statutory Auditor have conducted the Limited review of the above Financial Result.
- 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.
- Tea Industry being seasonal in character, quarterly profit figures cannot be taken as indicative of likely results for the full year.
- 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.
- Impact of Acturial Gain or Loss on Post Employment benefit would be provided at the year end.
- The Company had in the earlier year diversified in the business of LED Street Light, Indoor Lights and all other LED Light Products and entered into Consortium agreement with a LED Product manufacturer to attain the objective of manufacturing of LED Lights. Sales and purchase of LED Street Lights in present quarter of current financial year have been Rs NIL and Rs 425.44 respectively. The Company has an unadjusted advance of Rs. 1145.14 Lakhs given in the earlier years to the Consortium Partner for manufacture of LED Street Lights products for the company against which the Consortium partner has manufactured LED Products as per specification of the Company and further a sum of Rs 651.15 of LED Steert Lights are lying as Closing Stock. The management is taking all necessary steps to sell the LED Products and does not foresee any loss of amount deployed in the LED Business
- 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.
- The figures of previous periods have been regrouped/reclassified wherever necessary to make them comparable with those of the current period.

Place of Signature : Kolkata  
Dated: 14th February, 2022



For and on behalf of the Board of Directors

Managing Director



# Segment Wise Revenue , Results, Assets and Liabilities as on 31st December 2021

| Particulars                                             | Three months ended 31/12/2021 | Three months ended 30/09/2021 | Corresponding Three months ended 31/12/2020 in the previous year | Nine months ended 31/12/2021 | Corresponding Nine months ended 31/12/2020 in the previous year | Year ended 31/03/2021 |
|---------------------------------------------------------|-------------------------------|-------------------------------|------------------------------------------------------------------|------------------------------|-----------------------------------------------------------------|-----------------------|
| <b>Segment Revenue :</b>                                |                               |                               |                                                                  |                              |                                                                 |                       |
| Tea                                                     | 3,587.68                      | 3,708.78                      | 2,830.27                                                         | 8,387.10                     | 9,378.53                                                        | 11,028.00             |
| LED Light                                               | -                             | -                             | -                                                                | -                            | -                                                               | -                     |
| <b>Total Segment Revenue</b>                            | <b>3,587.68</b>               | <b>3,708.78</b>               | <b>2,830.27</b>                                                  | <b>8,387.10</b>              | <b>9,378.53</b>                                                 | <b>11,028.00</b>      |
| <b>Segment Result :</b>                                 |                               |                               |                                                                  |                              |                                                                 |                       |
| Tea                                                     | 435.36                        | 1,496.19                      | 690.18                                                           | 2,127.03                     | 4,518.43                                                        | 3,380.00              |
| LED Light                                               | -                             | -                             | -                                                                | -                            | -                                                               | -                     |
| <b>Total Segment Result</b>                             | <b>435.36</b>                 | <b>1,496.19</b>               | <b>690.18</b>                                                    | <b>2,127.03</b>              | <b>4,518.43</b>                                                 | <b>3,380.00</b>       |
| <b>Less :</b>                                           |                               |                               |                                                                  |                              |                                                                 |                       |
| Finance Cost                                            | 3.20                          | 15.98                         | 2.66                                                             | 36.94                        | 48.97                                                           | 60.33                 |
| Other unallocable expenditure net of unallocable income | 107.86                        | 60.48                         | 77.49                                                            | 294.85                       | 244.96                                                          | 518.74                |
| <b>Total Profit before tax and exceptional income</b>   | <b>324.30</b>                 | <b>1,419.73</b>               | <b>610.03</b>                                                    | <b>1,795.24</b>              | <b>4,224.51</b>                                                 | <b>2,800.93</b>       |
| <b>Segment Asset</b>                                    |                               |                               |                                                                  |                              |                                                                 |                       |
| Tea                                                     | 4,851.35                      | 6,315.18                      | 6,243.83                                                         | 4,851.35                     | 6,243.83                                                        | 3,851.65              |
| LED Light                                               | 1,892.02                      | 1,943.07                      | 1,975.02                                                         | 1,892.02                     | 1,975.02                                                        | 1,943.08              |
| Unallocable Corporate Asset                             | 4,501.70                      | 3,062.10                      | 2,479.73                                                         | 4,501.70                     | 2,479.73                                                        | 3,519.15              |
| <b>Total Segment Asset</b>                              | <b>11,245.07</b>              | <b>11,320.35</b>              | <b>10,698.58</b>                                                 | <b>11,245.07</b>             | <b>10,698.58</b>                                                | <b>9,313.88</b>       |
| <b>Segment Liabilities :</b>                            |                               |                               |                                                                  |                              |                                                                 |                       |
| Tea                                                     | 1,702.02                      | 2,252.73                      | 1,672.89                                                         | 1,702.02                     | 1,672.89                                                        | 1,482.42              |
| LED Light                                               | -                             | -                             | -                                                                | -                            | -                                                               | -                     |
| Unallocable Corporate Liability                         | 253.00                        | 188.17                        | 125.69                                                           | 253.00                       | 125.69                                                          | 301.07                |
|                                                         | <b>1,955.02</b>               | <b>2,440.90</b>               | <b>1,798.58</b>                                                  | <b>1,955.02</b>              | <b>1,798.58</b>                                                 | <b>1,783.49</b>       |



*[Handwritten signature]*