



THE GROB TEA CO. LTD.

14th August, 2021

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 14th August, 2021

Meeting Commencement Time	12:00 Noon
Meeting Conclusion Time	12:30 P.M.

1. Un - Audited Financial Results for the quarter ended 30th June, 2020.

Board has approved Un-Audited Financial Results for the quarter ended 30th June, 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 ended 30th June, 2021 along with Independent Auditors Review Report.

2. Appointment of Cost Auditor

On recommendation of Audit Committee Meeting held on August 14, 2021, appointed M/s D Sabyasachi & Co, Cost Accountants as the Cost Auditor of the company to conduct the Cost Audit for the financial year 2021-2022. Brief Profile and other statutory information in terms of SEBI Listing Regulations of the Cost Auditor is attached as Annexure.

The consent letter given by the Cost Auditor to the Company is attached along is attached herewith for you kind perusal.

Kindly take this on the record.

Thanking You,

Yours Faithfully,

For the Grob Tea Co. Ltd.

Kritika Mohata

Kritika Mohata

(Company Secretary)

Encl: As Above

"Haute Street", 9th Floor, 86A, Topsia Road (S), Kolkata - 700 046
Phone : +91-33-4003-1325 / 26, Fax : 40040892, E-mail : grobtea@rawalwasia.co.in
Website : www.grobtea.com
CIN : L74110WB1895PLC000963



THE GROB TEA CO. LTD.

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 Sabyasachi & Co, Cost Accountant
1	Reason for Change Viz., appointment. Resignation, removal, death or otherwise;	Appointment
2	Date of Appointment/ cessation (as applicable) & terms of appointment	14.08.2021
3	Brief profile (in case of appointment)	Name of Auditor: Dipak Lal, Partner of M/s D. Sabyasachi & Co. Office Address: 4/7, Rani Rashmani Garden Lane, Kolkata - 700 015 Email: sabdutta@rediffmail.com Field of Experience: M/s Sabyasachi & Co is having experience of more than 25 years and having expertise in Cost Audit, Introduction of Cost Auditing system, GST, Income Tax etc. Terms of appointment: Conduct Cost Audit for Financial Year 2021 - 2022. About the auditor: Dipak Lal is an Associate Member of The Institute Of Cost & Management Accountants of India (ICMA). Having good working experience and proficiency in all matters related to cost and management accountant.
4	Disclosure of relationships between directors (in case of appointment of a director).	None

Kindly take this on the record.

Thanking You,

Yours Faithfully,

For the Grob Tea Co. Ltd.

Kritika Mohata

Kritika Mohata

(Company Secretary)

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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
Kolkata

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 three months ended 30th June, 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 Company has deployed a sum of Rs.1943.08 Lakhs (including stock, advances and receivables) in the LED Business. The sale of LED Products during the last two years has been NIL. However, the management is of the opinion that the amount deployed shall be recovered without any foreseeable losses.



U Barasia
Umesh Barasia FCA, PARTNER
(Membership No.: 053158)
For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Registration No. 316052E
UDIN: 21053158AAAAII6421

Place: Kolkata

Dated: 14th Day of August, 2021

Statement of Un-Audited Financial Results for the Quarter Ended 30th June, 2021

PART-1					
Sl. No.	Particulars	Three months ended 30/06/2021	Three months ended 31/03/2021	Corresponding Three months ended 30/06/2020 in the previous year	(Rs. In Lacs) Previous Year ended 31/03/2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	1,090.64	1,649.56	1,439.05	11,028.09
2	Other income	35.12	53.14	10.11	91.51
	Total income	1,125.76	1,702.70	1,449.16	11,119.60
3	Expenses				
	a) Cost of materials consumed	310.24	319.77	264.54	1,144.37
	b) Purchase of green leaf	68.56	3.78	111.25	459.65
	c) Purchase of stock in trade	-	225.71	-	225.71
	d) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,085.16)	1,085.89	(767.63)	(256.78)
	e) Changes in inventories of biological assets	(28.29)	(27.64)	(55.99)	(27.64)
	f) Employee benefits expense	1,386.00	1,052.57	1,148.98	4,770.37
	g) Finance costs	17.76	11.36	29.75	60.33
	h) Depreciation and amortisation expense	62.75	70.47	52.25	231.59
	i) Other expenses	342.68	384.46	320.27	1,711.16
	Total expenses	1,074.55	3,126.38	1,103.43	8,318.77
4	Profit before exceptional items and tax (1+2-3)	51.21	(1,423.68)	345.73	2,801.83
5	Exceptional items	-	-	-	-
6	Profit before tax (4-5)	51.21	(1,423.68)	345.73	2,801.33
7	Tax expense				
	Current Tax	-	190.00	-	190.00
	MAT Credit Entitlement	-	(183.50)	-	(183.50)
	Deferred Tax	-	(7.94)	-	(7.94)
8	Profit for the period (6-7)	51.21	(1,422.24)	345.73	2,802.27
9	Other Comprehensive Income (net of tax)	(40.18)	23.94	0.89	59.64
10	Total Comprehensive Income for the period (8 + 9)	11.03	(1,398.30)	346.62	2,861.91
11	Paid- up Equity share capital (Face value of Rs.10/- each)	116.23	116.23	116.23	116.23
12	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year	-	-	-	-
13	Earnings per share (Before & after extraordinary Items) (of Rs.10/-each) (not annualised for quarterly figures):				
	a) Basic (Rs.)	4.41	(122.36)	29.75	241.09
	b) Diluted (Rs.)	4.41	(122.36)	29.75	241.09
	See accompanying notes to the financial results				



9.B.S.

Notes:

- 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 14th August 2021, the Statutory Auditor have conducted the Limited review of the above Financial Result.
- 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 figures cannot be taken as indicative of likely results for the full year.
- 4) 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.
- 5) Impact of Actuarial Gain or Loss on Post Employment benefit would be provided at the year end.
- 6) 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. The Company had purchased for a sum of Rs. 225.71 Lakhs LED Street Lights in the financial year 2020-21 and the same is lying in closing stock. Further, sales and purchase of LED Street Lights in present quarter of current financial year have been NIL. The Company has advanced a sum of Rs. 1621.6 Lakhs 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. 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
- 7) 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.
- 8) The Financial figure for the quarter 31st March 2021 is the balancing figure between the audited figures in respect of the full financial year and the unaudited published year -to-date figures upto 31st December 2020, being the date of end of third quarter of the Financial Year which were subjected to Limited Review.
- 9) 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 August, 2021

For and on behalf of the Board of Directors

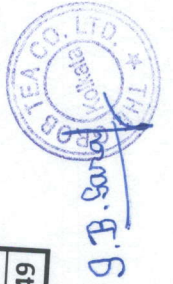


J. B. Saraf
Executive Director



Segment Wise Revenue , Results, Assets and Liabilities as on 30th June 2021

Particulars	Three months ended 30/06/2021	Three months ended 31/03/2021	Corresponding Three months ended 30/06/2020 in the previous year	Year ended 31/03/2021
Segment Revenue :				
Tea	1,090.64	1,649.56	1,439.05	11,028.09
LED Light	-	-	-	-
Total Segment Revenue	1,090.64	1,649.56	1,439.05	11,028.09
Segment Result :				
Tea	195.48	-1,138.53	486.21	3,380.00
LED Light	-	-	-	-
Total Segment Result	195.48	-1,138.53	486.21	3,380.00
Less :				
- Finance Cost	17.76	11.37	29.76	60.33
Other unallocable expenditure net of unallocable income	126.51	273.78	110.72	518.74
Total Profit before tax and exceptional income	51.21	-1,423.69	345.73	2,800.93
Segment Asset				
Tea	5,373.86	3,851.65	4,841.48	3,851.65
LED Light	1,943.08	1,943.08	2,009.64	1,943.08
Unallocable Corporate Asset	3,806.70	3,519.15	1,666.10	3,519.15
Total Segment Asset	11,123.64	9,313.88	8,517.22	9,313.88
Segment Liabilities :				
Tea	3,331.24	1,482.42	2,524.73	1,482.42
LED Light	-	-	699.56	-
Unallocable Corporate Liability	251.25	301.07	264.57	301.07
	3,582.49	1,783.49	3,488.86	1,783.49



D. SABYASACHI & CO.

COST ACCOUNTANTS

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THE BOARD OF DIRECTORS
M/S THE GROB TEA CO. LTD.,
"HAUTE STREET", 9TH FLOOR,
86A, TOPSIA ROAD,
KOLKATA – 700046.

Dated : 02.08.2021

Sub : Appointment of Cost Auditors for the Financial Year 2021-22

Dear Sirs,

We wish to take up the Cost Audit assignment for records maintained by your Company relating to products covered under Cost Audit as per the Companies (Cost Records & Audit) Amendment Rules, 2017 for the Financial Year 2021-22. We declare that the number of audits held by us for all the partners put together, will be in accordance with and within the limits prescribed under section 139 read with Section 141(3)(g) of the Companies Act, 2013.

We hereby declare that,

- We are free from any disqualification under section 141 (3) and 148 (3) of the Companies Act, 2013;
- All the partners are holding valid full time Certificate of Practice as Cost Accountants as defined u/s 2(1)(b) and in terms of section 6(1) of the Cost and Works Accountants Act, 1959;
- The firm is constituted under regulation 113 of the Cost & Works Accountants Act, 1959;
- Registration No of the Firm is 000369;
- PAN of the Firm is AAIFD4948A;
- We are an independent firm of Cost Accountants engaged in practice and having an Arm's Length Relationship with your Company.

For D. SABYASACHI & CO.

(Cost & Management Accountant)

Dipak Lal
(DIPAK LAL)

Partner

M. No. : F 28441

